Strategic Thinking for a Competitive Advantage

An Overview

SMU | COX
In This Session

Overview of SMU Cox & Executive Education

An Overview – Strategic Thinking for a Competitive Advantage

Registration Process

Key Contacts

Q&A
The SMU Cox Advantage

- Celebrating 100 years of business education
- Integral part of the business community
- Proven instructors
- True & tested content
- Commitment to leadership development & performance
- Collaborative working method with companies & individuals to assure success
The SMU Cox Difference: Our Approach

• Developing business leaders

• Incorporating principles & techniques of adult learning including:
  ✓ Reflection
  ✓ Active participation
  ✓ Sharing experiences
  ✓ Variety of learning methods
  ✓ Instructor credibility, humility, & respect
Why SMU Cox Executive Education?

• Expert, engaging faculty who are leaders in their fields

• Relevant content based on the latest research

• Innovative tools you can put to work today

• Collaboration & networking with diverse colleagues

• Safe & challenging learning environment to think & test new ideas
Strategic Thinking for Competitive Advantage

Tim Sutton
In too many markets, there are too many offerings with too little distinction.

In this increasingly unpredictable world, it’s hard to create meaningful and sustainable differentiation.

Competitive advantage remains the key to success over the long term.
More than ever, what consumers view as meaningful and important is changing in unforeseen ways
Almost 3 out of 4 consumers now believe they have more power than brands because they choose what to buy.

Who do you think has more power?

72% Consumers because we can choose what we buy

28% Brands because they have more resources and choose what to make available

Clarity Road Consumer Preference Study, February 2020, n=159
When we have very negative feelings for a brand, 16 out of 17 of us believe that brand cares primarily about what they need.

Think of a brand or company for which you have very negative feelings. How much do you believe that brand or company PRIMARILY cares about what you need vs. what they need?

This brand or company primarily cares about what the **company needs**

This brand or company primarily cares about what **customers need**

Clarity Road Consumer Preference Study, February 2020, n=159
When we have very positive feelings for a brand, 3 out of 4 people believe that brand cares primarily about what we need.

Think of a brand or company for which you have very positive feelings. How much do you believe that brand or company PRIMARILY cares about what you need vs. what they need?

22% believe the company primarily cares about what the company needs, while 78% believe it primarily cares about what customers need.

Clarity Road Consumer Preference Study, February 2020, n=159
While we’re almost completely indifferent about whether brands we buy from make a profit...

How much would you like it if a company you buy from makes more of a profit than some of their competitors?

48% 52%

Clarity Road Consumer Preference Study, February 2020, n=159
...8 out of 9 consumers believe **very thoughtful companies** have a right to earn a profit.

*Companies that provide very thoughtful products or services have a right to earn a profit.*
The Core Tension

You have business to do.

So many things to make your investors, executives, or yourselves satisfied. We have to perform.

You also need to appeal to people who fundamentally don’t care about what you need.

It can leave you in a constant state of reaction...like playing a continuous game of “whack a mole”.

It is either hard or impossible to make real progress when all we’re doing is reacting.
Too many failed strategies are based on what “we” needed to accomplish. They focus on driving performance. Driving performance is not wrong...but it never overcomes true lack of competitive advantage.
Strategy the way they used to teach it is not strategy we need today.
The Solution

Tomorrow’s winners will be the best at developing thoughtful, dynamic strategies that can adapt while staying true to purpose.

They’re not in an action - reaction world.

They’re in a choice - outcome world.
Five Principles to Reframe Strategic Thinking
No matter the circumstances - we own our outcome

Sure, the current situation may not be what we signed up for, but we alone are responsible for whether we come out stronger or whether we fade away.

Where we start does not determine how much we succeed.
You can’t win with any stakeholders if you don’t win in the market.

if customers don’t choose you, you don’t have many good choices.

Performance doesn’t matter if we don’t have demand for what we do.
Busy is the problem

The goal is not to be the most stressed, the most tapped out, the most spent. Busy is not the objective. Busy is the opposite of strategic.
Choice is the only strategy tool we have

If we’re not getting the outcome we want, we’re not making the choices that serve us.

We can’t “control” the outcome. We can only make better choices.
Strategic thinking is just thinking better together

Your only sustainable competitive advantage is your ability to think better together
Five Principles to Reframe Competitive Advantage
To succeed in business, we need other people to freely choose us

But we don’t win because we choose to win. We win in the market because people choose us.
The World Doesn’t Wait

*We don't have the right to expect anybody's business, but we have the right to earn anybody’s business.*
It’s not “what they have to do”. It’s always “what we have to do”

If customers aren't doing what you want, it's because you aren't doing what they want.
Today, competitive advantage takes doing something extraordinary

*In today’s market, good is not good enough. To win, we need to be thoughtfully better.*
Only we can get ourselves to extraordinary outcomes.

Advantage is available for everyone, but it's not about discovering it...it's about creating it.
Strategic Thinking for Competitive Advantage is really Thinking Better Together for Extraordinary Outcomes
Program Objective

To put you on a path with the skills and a plan to change the way you see the future of your company so you can make the future happen.
Skills Addressed

1. Understanding Choice vs. Control
2. Rebelling against Busy
3. Thinking Together Effectively
4. Deep Human Insight
5. Obstacle Seeking
6. Embracing Limits
7. Strength Awareness/Acceptance
8. Developing a North Star
9. Discovering Opportunity
10. Learning at the speed of life
THOUGHTFULLY BETTER
MORE THOUGHTFUL
LESS THOUGHTFUL

EXPECTING

Transactional
Adversarial
Monopolistic
Annoyance

AS THOUGHTFUL
Weak Relationship
Neutral
Price driven
Forgettable

MORE THOUGHTFUL
Regular Relationship
Respectful
Relevant
Memorable

THOUGHTFULLY BETTER
Loyal Relationship
Rewarding
Resonating
Connection and Belonging
Us to Do
• Proposition
• Service
• Voice

What We Want...
• Goals
• Impact
• Workstyle
• Culture

What They Want...
• Value
• Understanding
• Respect

Them to Do
Specific Actions

CHOICE

OUTCOME
What Outcome Do We Want?

What They Want

Our Unique Way

Inspired Over-delivery

What is our strategy to have them love, need, and want to choose us now?

Checklist:
- Deep human understanding
- Fair and honest
- Says “we’re in it together”
- Says they are our first and only priority
- Creative, authentic, and deeply right for them

What’s In

What’s Out
Who it’s for

C-suite, senior executives, mid-career individuals, entrepreneurs or anyone who is part of (or want to be part of) influencing the future direction of their organization.
Open Forum Q&A

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SMU Cox
Ally for Business
Ally for Life