

On The Mark

Marks & Associates Specialists in Training and Marketing Consulting For Financial Services Firms

Sales and Marketing Ideas That Work

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Why Do We Spend So Much Time and Effort Planning to So Often Fail?

There are some very simple reasons why planning so often fails us. We will explore those reasons and give you a simple roadmap to improve your results.

1. Business conditions change, plans often do not.



Planning is often dealt with as though it is an event, not an ongoing process. As the world around us changes, the plan must be changed or be doomed. Plans must be revised on a regular basis to have value as working tools.

2. Many plans are created not because a manager wants to improve performance, but because a “boss” says that they must be done.

If the people involved in the work task set do not view the plan as a helpful way to create, build, control and manage ideas and work flows, then the plan becomes the enemy. Too often we hear the statement, “That is outside the plan.” If said to keep focus that is fine. But if it means we should not keep thinking outside the original plan, that can be a big mistake. I have lost count of how many times I have heard managers say, “We don’t have money in the budget for that, although I admit we need it.” This is a manager that simply doesn’t get it.

3. The drive for success may not be met with the drive for order and control.

When a manager says something like, “I don’t care how you do it, just get it done.” There is a very serious problem. How we get things done is crucial. We must have behavior patterns that are not only in harmony with the organization, but are replicatable. We need to know how to spot upcoming problems and what actions to take. All of this is part of a good plan.

4. Results should be measured in relation to the market reality, not only the original plan.

Things change and good managers change their actions to fit the new circumstances. The plan must keep pace.

5. Detailed feedback from good planning is seldom delivered to those that created the plan.

We tend to focus on problem events. “What can we do to fix things?” In reality we are trying to replicate good behaviors and our successes. When things are going well, the organization must pass back detailed information about why our plan is working and spend less time patting itself on the back.

6. Bad Results are often not tied back to bad planning.

It is a common mistake to blame market conditions, the competition, pricing, weather or the gods for things that go wrong. The first place to look for problems should be the plan. The fact of bad planning, or the failure to update plans is often ignored if other factors catch the attention of the sr. managers.



7. When planning is conducted, it is typically executed as a periodic event.

Most plans are executed as part of a formal planning cycle, such as budgeting. A better approach is to view the planning as a “process” rather than an “event” so it can help managers during the business cycle. There is nothing wrong with schedules and deadlines for planning, but those plans should NOT be locked up and forgotten. They are not simply a measure of comparison against original goals; they are supposed to help us get to the goals.

8. Planning is not just about your firm. It must be focused on your clients and prospects as well.

Your client's and prospect's needs change. Your job is to help them cope with those changes. So, your planning must not only focus on you and your goals, but on your marketplace, your prospects and your customers. No company stays the same for long. The acquire divisions, divest, introduce new products, kill old ones, grow, shrink and are affected by a range of issues such as interest rates, access to suppliers, raw material and labor costs. Your planning should also focus on how you can help your clients do better in their firm. How can you contribute more value? This doesn't happen by accident, it must be planned.

9. More time is typically spent developing the plan than managing with it.

We are sure that must make sense to someone, but we certainly don't understand that. Why go to all that trouble and effort only to put the plan in a drawer?

10. Planning is a discipline not well taught in schools.

Most people get quite a bit of education on how to write a composition, how to do basic math, who came up with the first written code of ethics and laws (Hammurabi, in case you forgot) but we don't get much training in how to plan. It is a skill just like any other. There are good methods and bad. Issues like creating or making decisions about timing, review dates, key event triggers, checkpoints, life cycles, product penetration measures, market indices and a range of other factors are all crucial to the final product . . . your success. But first they have to be learned. We assume that anyone that came out of college or business school would know how to plan. After all, its basic. But if that were the case, more plans would work.



Marks & Associates is a consultative sales training and marketing consulting firm specializing in customer-focused programs that maximize a bank's ability to attract and hold highly profitable business. Led by Larry A. Marks, a pioneer in the field of bank training and professional marketing Marks & Associates uses real-world banking knowledge, sales experience and marketing expertise to develop sales training and marketing programs that get results -- fast!

Marks & Associates takes a consultative, diagnostic approach with all seminars. Consultative selling and marketing are more than simply the art of persuasion. A consultative approach aims at convincing people or organizations to solve their problems by focusing on the product benefits that are most attractive to them, not the sales person.

We show bankers how to use problem-solving techniques to uncover, investigate and solve a company's needs and problems. This approach works with both credit and non-credit products, and puts the banker and the prospect in the position of working together as partners rather than in the more adversarial buyer- seller roles.

Marks & Associates offers sales training programs that are customized to your bank's products, sales force and marketplace. Our seminars include Consultative Selling, Building and Managing Key Relationships, Sales Management, Negotiation Skills, Cash Management, Presentation and Proposals, and Trade Show Selling. In addition, we develop new seminars to meet our client's specific training needs, and design multimedia applications to support our training activities.

It takes a well-developed, comprehensive marketing strategy to maximize a bank's ability to attract and retain customers. We use our banking knowledge and marketing expertise to help your bank put that package together.

At the strategic level, Marks & Associates helps you assess your bank's strengths and weaknesses, set marketing goals and objectives, and develop strategies and tactics that support those goals. Tactically, we work with you to design, conduct and analyze market research; collect and digest competitive information; develop and schedule marketing activities, such as direct mailings, newsletters, customer seminars and advertising; write and produce marketing materials, such as brochures, pamphlets, articles, and Internet sites; improve internal communications between product management, marketing support and line officers; and develop sales tracking systems.

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