Transcript for Episode 153 - The Costly Mistake of Not Having Your Strategy on Point

00:00 - 00:39
Jessica Miller: Hello everyone and welcome back to the It's Your Offer podcast. I am so thrilled to be here this week with you to talk to you about a very important topic of making sure that your strategy is on point and the costly mistake of going into execution mode before you have a strategy that is locked in. This is sort of the classic example of like shoot first, ask questions later. And we see this in businesses that are growing a lot because often we are so focused on the execution. Gotta get to work, gotta make it happen, gotta

00:39 - 01:12
Jessica Miller: chase the timelines, have super tight timelines, and so we just gotta get to work and do the things. Before we take the time to actually work through the strategy, get really clear on what it is we want to create and what it is that the, you know, strategically we want to do, build the plan and then execute. This sounds familiar to any of you. Welcome to the club. I was this person too. And I work with so many entrepreneurs that are running big businesses, have a big team and a lot of work streams. And it is

01:12 - 01:41
Jessica Miller: go, go, go, execute, execute, execute, race the timelines first and foremost all the time and if you're listening to this and you're Experiencing this you know, it is painful and I'm here to tell you it is costing you a lot and not only a lot of money It's costing you a lot of time. It is costing you a lot of energy it is costing you a lot of energy, it is costing you a lot of sanity, and it's probably costing you also a ton of resources, including your team members, because this is how people burn out

01:41 - 02:14
Jessica Miller: and it's not something that has to happen. So today I want to talk about how this is costing you money, how this is costing you time, energy, and sanity. What are the things that are actually happening when you make the mistake of not having your strategy on point before you go into execution mode? I also want to say that if you want to run a business that runs with ease, that

requires less of the inputs of your time, energy, and money, and creates a whole lot more on the backend, a whole lot more impact, a whole

02:14 - 02:46
Jessica Miller: lot more money, a whole lot more ideal clients, fill in the blank, a whole lot more, a much bigger return on investment. You need to have your strategy crystal clear and locked in on point before you do anything. 1 of the most powerful things that you can do in your business to grow it is to slow down to speed up. I'm going to say it again, if you want to grow fast, if you want to be efficient and streamlined, if you want to really make the return on investment of your time and energy and money in

02:46 - 03:20
Jessica Miller: your business really pays off for you, you need to slow down to speed up. This is very hard for many business owners because we have lived in this world of putting out fires, of controlled chaos, or not even controlled, like very little controlled chaos. And so, there's this part of our brain that believes that if we are not doing all the things if we are not in that go Mode where we feel like we are hustling and executing we are not working. We are not making progress And so we really, it's almost like an addiction to

03:20 - 03:55
Jessica Miller: being in that mode because we think that that is truly what it takes to actually create the results that we want. But I am here to tell you that that is not true. Yes, you're creating results from that place but I promise you they are not as powerful and they are not as effective as if you were really getting clear on what it is you want to accomplish, creating the strategy around that and then building the plan against that strategy in a way that really filled your business with ease, momentum, and it's really powerful. A lot

03:55 - 04:24
Jessica Miller: of power. Okay? So today we're going to talk about what these costing mistakes are. Like, what is it costing you? Because I think you're listening to this. And if you're somebody like me, like you get it. You're like, yep, yep, this makes sense logically. But I wanna really dig into like, what is happening here? Because it is a much bigger cost than you think. It's probably 10X what you think.

And I'm here to save you a lot of money today, a lot of time and a lot of energy by listening to this podcast and discovering what

04:24 - 04:58
Jessica Miller: is happening if you don't have your strategy on point first and what you're cashing in to run a business like that. I also want to say there is no shame in this. It is a byproduct of growth. We start just doing all the things and we start kind of, like I said, shooting first, asking questions later, because it's kind of tyranny of the urgent. And sometimes that needs to happen, but it cannot be your way of doing business. Okay? So, number 1, when you don't have your strategy on point, when you just raised implementation, there is

04:58 - 05:33
Jessica Miller: a huge financial impact. A lack of strategic direction can lead to wasted resources, a ton of missed opportunities that you might have seen if you actually laid out the strategy to, you know, in front of you on point, and often a lot of reduced profitability because we're doing a lot of things that we're just kind of throwing into the mix and we're costing ourselves. There's a lot of expense that goes along with that. 1 of the ways that I see this happen is we end up having people, teammates, whether they're hired or they're employees of yours,

05:33 - 06:07
Jessica Miller: work on things, either redundantly, meaning they have to do it again, or they start putting things in place that are not optimized because they don't really understand the point of that specific tactic. They're just racing to write the email series for the launch or create the landing page or get the bot going and They don't understand strategically. What is the point of this? What are we using this asset to actually create and how do we optimize that to create? Results 1 area where I've seen this with my clients is they had a text campaign and they

06:07 - 06:58
Jessica Miller: put the campaign together related to 1 of their launches. The problem is they didn't take the time beforehand, and this was before I worked with them, to actually flesh out like where do we want people to go? What is the point of this campaign? What is the point of this text campaign in the overall

assets related to this campaign? Excuse me. And so, they went and built out this entire text campaign without first thinking through where do we want to bring these people? What is the ultimate goal? What do we want that experience to be like?

06:59 - 07:33
Jessica Miller: And then build the campaign against that. What kind of things are we gonna ask? Where are we leading people to? What is the purpose of this? When we actually worked through this together to optimize their launch, what we ended up doing was cutting out like 50% of it. Because we got clear on what exactly we wanted this asset to do and where we wanted to lead people, what that customer journey looked like to the sale. And we were able to really make that text conversation, that campaign on point, which required less writing, less text messages, and

07:33 - 08:02
Jessica Miller: frankly just less effort overall. Because not only do we cut that down and make it very targeted and very tied to the sale, but we also leverage so much of the other messaging work that we did when we understood the strategy to actually bake into that text campaign. So, they saved time, they saved money on paying the copywriter, they saved money on paying the person to set the thing up, and they also made a lot of money and saved people falling into that funnel by making that direct link to the sale in that text campaign super

08:02 - 08:33
Jessica Miller: tight. Okay, so financially there is a huge impact when you do not have your strategy on point and you just start throwing money at things, okay? So that is the first thing. You wanna make sure from a financial perspective you think about the strategy, you don't wanna be leaking money in that way. Number 2, as you can imagine, would be there's a ton of operational inefficiencies. When you don't have things clear and the strategy isn't clear, to try to operationalize that is totally chaotic. There's a ton of operational chaos that is part of it. Teams are

08:33 - 09:13
Jessica Miller: misaligned. There are duplicated efforts. There's just so many inefficiencies in the process. When the strategy is clear, and I wanna also add to

this, not only when the strategy is clear, but when it is clear and it is communicated to all of the key players on your team so that all of those different work streams understand how they fit into the big picture, what their role is in the overall strategy, and they're also able to give their perspective or really exercise their expertise to make that process from an operational perspective even more streamlined, the whole system runs

09:13 - 09:49
Jessica Miller: better. The results are so much more profound. So, 1 of the things that we do when we create 90-day plans for people, that plan part, the real tactical week by week piece is built off of the strategy that the CEO or the founder, whoever we're working with, is laying down. What they want to do for these 90 days. What is happening in this launch? How does that fit into strategically the whole company and their opportunities for growth? When we pull in that strategy, we actually not only are looking at everything from a very high level,

09:49 - 10:19
Jessica Miller: but we pick the things that we're talking about in that plan from a very strategic perspective, meaning what is going to move the needle? What are the best opportunities that this person has? That first gets baked into that plan. And then from that strategy, we then build out the weekly plan that rolls into there. So, we have the KPIs, we have the goals, then we have the weekly plan that rolls in. We make sure that when we are then going to roll out that 90-day plan, we bring the entire team together, all those key players,

10:20 - 10:50
Jessica Miller: and we talk about, this is the strategy for these 90 days. This is what we hope to accomplish. These are the goals that we have for this time period. Here are the things that roll up underneath that, right? Here are the different launches, here are the different programs, whatever it is that we've identified as the best opportunity. And then we show them here are literally the steps over these 90 days, each tactic, each week that is going to be connected to those goals and to that strategy. It is so important for the team as a whole

10:51 - 11:25

Jessica Miller: to actually hear that, be able to ask questions, offer their expertise, offer where there might be something that already exists or they've seen, you know, they used before, they worked, whatever it is, but to understand how their piece fits into that overall plan and thus the overall strategy. And it's great too to pressure test some of these things, to really hear from other people or have them ask questions just to make sure again, that everything is on point, that you're building that plan and you're executing based on a sound strategy, right? So, we don't want anything

11:25 - 11:56
Jessica Miller: where there's like strategic misalignment and that it could really disrupt the daily operations and hinder your growth. And so again, where I see this with my clients is set that strategy first. We talk about this in relation to the entire business. We talk about this in relation to the best opportunities for growth. We create those plans based on that strategy and then we communicate that strategy to everybody on the team. It is so worth the time to make sure that this happens and slow down just to anchor people. And then we also keep that document in

11:56 - 12:24
Jessica Miller: a place where people can see it. There's never a question of like, what are we working on? Where are we in the plan? What's happening? Because it is our guiding light and everyone can see it and they understand why we're doing it, why strategically it makes sense and what their role is in it. The third place that it can cost you when you don't take the time to create that strategy you just go into execution mode is in the customer experience. And that, of course, affects your market position, like how people view you, what they see

12:24 - 13:01
Jessica Miller: of you when you're out there. When you have that weak strategy, when things are not cohesive in that sense, people have really clunky experiences and their satisfaction as they work with your business takes a hit. And when that happens, your reputation takes a hit, right? Your brand starts to get tarnished. And that is a very, very powerful thing. Branding and you in your business, your reputation is a very powerful piece of your marketing. So, you want to protect that reputation at all cost. And so, when you start, you know, just putting things out there without having

13:01 - 13:34
Jessica Miller: a strategic plan and having it tied to that strategy, you can really end up with very inconsistent messaging. Things are kind of popping up all over the place. Customer engagement and the way that you interact with people and their experience through that takes a hit. And over time, that's really going to erode your position in the market and it's going to erode your competitive advantage against other businesses because people are always comparing you. You're as good as your last sale, your last interaction. And so, you always want that to be on point. For the brands that

13:34 - 14:01
Jessica Miller: I work with, and I think this is a direct result of the type of business that I am and the things that I care about, it is very much about quality. Quality is a big issue. We want to make sure that the way that people view you is high quality high professional people who don't care about that. They're just like throwing things around They're probably not my clients because I care about the quality I care about the reputation and the professionalism of the businesses and I work with clients who care about that as well So having

14:01 - 14:31
Jessica Miller: this sort of united front, like strategically, what do we want people to feel when they come in into contact with our brands? What do we want that customer experience to be like? And how do we make sure that we create and execute on the things that are going to then enhance and protect our reputation and the experience that our customers have with us. It's a very important part, I think, of being in business. People very much think about, oh, there's like this tactic, and we're gonna send this email, and we're gonna do these things. And of

14:31 - 15:00
Jessica Miller: course, those things are all important. But at the end of the day, it's the way that people feel when they interact with your brand. And again, for me, it's about high quality, high sort of high luxury, that feeling that you're really taken care of and it's an important and amazing experience when you come into contact with my business. And so, when I'm working with my clients, I'm always looking at that feel. Like what is your brand? Strategically, what do you want

people to walk away with? And then how does this launch or these assets or these

15:00 - 15:42
Jessica Miller: tactics actually connect to that? 1 area that I saw this with 1 of my clients is we ended up working through 1 of her email sequences for her launch. And when I started reading the copy, although kind of the pieces like the features of the membership program that she was launching were there. It was on point in that sense. She is a very spiritual and emotional and high-touch coach and Some of those words just weren't resonating with that feel of the brand. The customer's experience of moving through that email sequence, in my opinion, and I think

15:42 - 16:14
Jessica Miller: she was feeling it too, it just was like kind of just missing that mark. Of course, we were looking at it from a data perspective, like how are these emails converting for your launch? And we're always looking at that data as we're making decisions going forward. But part of that was also the feel we were getting from it. How are these people going to feel coming into contact with these emails? And the fact that it was a sales email sequence is also very emotional. So, understanding like from a persuasive nature, how does this feel? Is it

16:14 - 16:45
Jessica Miller: feel like it is ringing true with this ideal customer and really speaking to their heart. And so, we had to rework that and really finesse it. But that couldn't happen unless we really took the time to strategically think about What is the experience going to be like with this client coming in contact with these emails? What is the feeling that you want them to have as they're moving through to this sale? And how do we make sure that that is all intact? And actually, we also went through with her an exercise where we really fleshed out

16:45 - 17:16
Jessica Miller: that ideal client from a behavioral and psychographic perspective. And then we took all of that amazing knowledge and language and we just infused it right into that email sequence. And you know what? Let me tell you, not only did when people engage with that information, it was very powerful,

but it took a fraction of the time for the copywriter to work those emails and for us to finalize that sequence because it was so clear. We knew what we wanted them to do, we got clear on what we wanted them to say and feel, and then actually

17:16 - 17:48
Jessica Miller: like putting it into the documents was like seamless. It was awesome. So, this is 1 of those ways that you really enhance that touch point with your customers, but you also see those operational and financial efficiencies on the back end too. So, it's very powerful to make sure that you have that on point, that you're thinking about your customers and the feeling, making sure you're protecting your reputation for your brand when you're putting the strategy first and then pulling through the rest of the stuff. And then last but not least is, you know, there's that long-term

17:48 - 18:23
Jessica Miller: growth, the sustainability of your business when you're thinking strategically about what you're doing first and then making choices after that. And you want to make sure that you're doing this in a very intentional and systematic way that you're thinking strategically about where you are now, but also where you want to go. So, you can make good choices on what it is that you're executing on today and the plan to actually get there long-term. We want to have the foresight in your business that you're looking forward at your long-term goals and thinking about how to best achieve

18:23 - 18:59
Jessica Miller: them and also maintain that leadership position and the edge that you have in the market going forward, you have to be thinking about that now. And of course, you're focused on the present. You know, as I mentioned earlier, we really focus on the shorter time frames because we feel like we have the most control and the best opportunity for growth by really focusing in. But again, those plans and that execution is not made in isolation. It's made within a bigger strategy, not only for more than the current period that we're looking at. It might be a

18:59 - 19:33

Jessica Miller: longer term, like maybe the strategy for the year, but there's also that longer term strategy. Like people are moving through your business and your business is evolving in a certain way, which opens up opportunities and allows you to really leverage what is coming next in your growth. And you're having that foresight as to what is happening strategically so that you can then really make better choices and actually get the payoff for those things long term as well. So again, you're not making these decisions in isolation. You're not just doing the stuff and then thinking about why

19:33 - 20:04
Jessica Miller: you're doing it or what that means later. You're actually having a broader strategy, that foresight for that long-term growth, in addition to that, you know, shorter term strategy and the very micro strategy of what you're having now and the plan that you're creating in that moment. And this is a really important piece because so many of us will spend time and money and energy in the moment without spending the time to think strategically about what we want to do long term or what is going to help sustain our growth long-term or really catapult us forward in

20:04 - 20:36
Jessica Miller: the future. So, we end up spending a lot of money that maybe we wouldn't have spent on time and energy doing something that's disconnected from where we wanna go long-term. And we end up having to either redo it or spend the money later on. And that's unfortunate because it really, it's very costly to do that. And then you're also losing time. Like you're losing that chance to sort of get ahead of the curve and the compounding effects of that. So, it really, really sets you back. And it's 1 thing that we want to make sure that

20:36 - 21:06
Jessica Miller: strategically you're thinking about the future, you're thinking about what's happening now, you're making sure all those things are locked together, and then you're executing on what you need to execute on. You're having your team focus in on the things that they need to with the idea and the foresight of what's to come. And that really allows, again, I'm always looking at this return on investment. It allows the return on the investment of whatever it is you're doing now to be much larger on the back end because you've given it the thought and connected it to strategically

21:06 - 21:41
Jessica Miller: where you want to go so you can make better choices now. So just to wrap up, it is very costly to not have your strategy on point before you start executing. It's 1 of those things where you do not want to shoot first and ask questions later. It affects you in so many ways. It costs you so much more than money. And I really believe that this behavior and this routine or habit that you create by asking, why do I wanna do this? What is the goal of what we're doing? Where do I wanna be? Strategically,

21:41 - 22:15
Jessica Miller: what makes the most sense? Asking those questions before agreeing and executing is a skill that will bring you to multiple million dollars and beyond. It is really 1 of the most powerful ways that you could craft your thinking about your business from a perspective of growth. And the reason why is because number 1, when you don't have this strategy on point before you execute, you really affect yourself financially. It really drains you of your resources. You miss opportunities, which is costly. There are opportunity costs associated with that. And you really chisel away at your profitability because you

22:15 - 22:46
Jessica Miller: start spending money and time and things, but especially money, you start throwing money at things in an inefficient way. Second, it's an operational nightmare. You end up having teams that are misaligned, you duplicate efforts. There are so many inefficiencies in the process. I see this a lot when people just start hiring people, they're just throwing people at this stuff and they're not taking a step back to look at the big picture and the strategic umbrella before they just start plugging people in. So, it becomes operationally very problematic. And if you're someone who's like, listen, I have

22:46 - 23:14
Jessica Miller: the biggest business and the biggest team I've ever had, and I'm still pulling my hair out and I feel like I'm like always in the fray and more stressed than ever, like this might be 1 of those areas you really want to look at. The third thing again is that customer experience and your positioning in the market. You always want to be perceived as having a positive customer experience and you

want to really protect your brand reputation. People remember the way you make them feel. It is a huge part of thinking through that strategy and how

23:14 - 23:46
Jessica Miller: you're going to move people through your business and making sure it's on point because it will cost you dearly in those areas of satisfaction and reputation if you don't get clear on that first and then execute against it. And then last but not least, that long-term growth, that sustainability long-term, you want to always have your eye on the ball of where you're going, so you can make good choices on your strategy now that's gonna affect that, and then implement. And make sure that you have all of those pieces in place so that they really can work

23:46 - 24:15
Jessica Miller: on each other. There is a compound effect to growth in that way and you want to be thinking about that before you go in and do, do, do, do. I cannot, you know, really impress upon you enough around that. Ask the questions first, get clear on where you want to go and why, build your plan and then go. And again, if you're in someone who, you know, if you feel like you're constantly redoing it or you're always in that go, go, go mode, like this might be you and you might want to have to like get

24:15 - 24:44
Jessica Miller: that strategy out there, but get it even further so you can reverse engineer and make good choices now. And then really pull those levers that have the biggest impact in your business and you will be soaring. So don't make the costly mistake of not having your strategy on point before you start to execute. Executing is awesome. There's a little hustle here and there. It's great. Momentum in flow when it's connected to something and people are aligned. Great. Chaos and just like riding by the seat of your pants or crash landing into your days and having it

24:44 - 25:13
Jessica Miller: not Be cohesive is a nightmare. It's a nightmare for you your team your bottom line and all the things so don't let that be you So I want you to take a second and go through these things see where there might be that sticking point in your business and where you can make these little tweaks and make sure

that your strategy is on point. If you're listening to this and you're like I know it's not it is worth it to slow down to speed up. Take the time to go in tighten that strategy up ask the

25:13 - 25:40
Jessica Miller: tough questions and then look at your plan and make those adjustments where you need to. I promise you the time that you use to slow down and really get clear and intentional about this and then wrap everything underneath that strategy will pay off in dividends and I cannot wait to hear the success stories. Until next week everyone I'm wishing you all of the success in creating your strategy and making sure that you're getting rid of these costly mistakes. Have an amazing week.