

Invitation to SMI's Breakfast Briefing Series 2012

Theme: Realising a quantum leap in strategy effectiveness and business performance

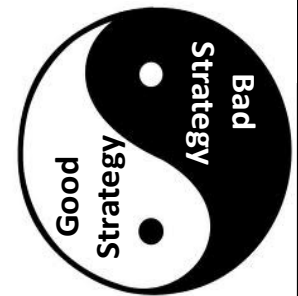
February (Melbourne) March (Sydney) Breakfast Briefing Topic:

Good strategy, bad strategy; evaluating ways to realise a quantum leap in the effectiveness of strategy content

What is strategy? How can it be made more meaningful?

Good strategy, bad strategy: In good strategy a vision/mission is used to provide guidance and generate inspiration through a short, sharp description of a firm's reason for being, both now and in the future. Quite often though, vision, mission and even strategy itself fails to deliver on both inspiration and meaning. Consider for example, the following vision statements from Australia's top two Airlines; do they represent good or bad strategy?

- Virgin Australia (as quoted from CEO John Borghetti): "Virgin Australia is the airline of choice for all market segments",
- Qantas: "to create the world's best premium and low fares airlines in Qantas and Jetstar".



Tuesday, 21st February 2012
7.30am - 9.00am, The Arts Centre, Melbourne

Thursday, 22nd March 2012
7.30am - 9.00am, Venue: CBD Sydney

The Strategic Management Institute (SMI) is delighted to invite you to a Breakfast Briefing where we will be hosting a presentation and active discussion addressing the contentious issue of "good strategy, bad strategy" as defined by international Strategy Specialist Richard Rumelt. In his recently published book* Rumelt suggests: **"there is more and more talk about organisations having strategies, but much of the actual content of real-world strategies is meaningless fluff, statements of wished-for goals and outcomes, and fill-in-the-blanks on vision/ mission/ strategy templates"**. The SMI has identified samples of corporate strategies from Australian organisations which provide the foundation for discussion in our first Breakfast Briefing to be held in 2012. In this briefing our speakers will evaluate the effectiveness of Vision and Mission statements and examples of strategy content such as the following taken from two of Australia's largest retailers:

Company 1: Strategic plan key elements:

- New stores growth and refurbishments
- Grow our Exclusive Brands
- Build and strengthen loyalty program
- Ensure product mix and floor selling space delivers optimal financial returns
- Improve customer service
- Deliver a flexible omni-channel offer
- Continue to reduce shrinkage

Company 2: Strategic plan key elements:

- Competitive prices
- Strong brand
- Stores well-located to target customer
- Superior overall shopping experience
- Greater overall customer satisfaction
- High customer loyalty and superior service
- Distinctive store ambience
- Best range of national and international brands

Good strategy according to Rumelt **"has an essential logical structure. Most importantly, it provides a clear statement of the nature of the challenge. Secondly, it offers a guiding policy for overcoming the challenge. Thirdly, it coordinates actions and resources on key points of leverage"**. The agenda for the Breakfast Briefing will commence with an introduction to Rumelt's main themes and ideas. This will be followed with an open discussion of these and related topics facilitated by the SMI Founder and Chief Executive, Paul Hunter and invited guest speakers. Fundamental to the discussion will be the question that strikes at the heart of all conversations of this topic, i.e. **What is strategy?** Applications or expressions of interest for follow up in early 2012 are invited now, we hope you are able to attend.

*Rumelt, R., *Good Strategy/Bad Strategy: The Difference and Why it Matters*, Random House, 2011

Melbourne: 21st February 2012

Sydney: 22nd March 2012

7.30am - 9.30am

Melbourne Venue: The Arts Centre, Commonwealth Bank Lounge, 100 St Kilda Road Melbourne

Sydney Venue: Sydney CBD details to be advised

Investment:

\$75 per person for non-member (inc. GST, breakfast).

\$65 per person for SMI member (inc. GST, breakfast).

Become a member (\$245 per person incl. GST.) to **attend this breakfast for free**. Annual subscription provides up to 15% discount on future events and Member status of SMI's CSP program. Details available at www.smiknowledge.com.

Melbourne events: Entry to The Arts Centre via St Kilda Rd. Take lift (**down**) to 3rd Floor and follow signs to Commonwealth Bank Lounge. Parking is available under the building. Entry to the car park is on the corner of Sturt and Kavanagh Streets, Southbank and is accessed from St Kilda Road / Southbank Boulevard and Alexandra Avenue / City Road.

**REGISTRATION FORM:
SMI's Breakfast Briefing**

Good strategy, bad strategy; Evaluating ways to realise a quantum leap in the effectiveness of strategy content

What is strategy? How can it be made more meaningful?

RSVP Melbourne by 16th February 2012:

RSVP Sydney by 15th March 2012.

To register: Complete and return this form via:

Fax: (03) 9863 8981, Telephone: (03) 9863 8980,

Email: smiknowledge@smiknowledge.com

Name (to send Tax Invoice to): _____

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Attendees Name: _____

Title: _____

Attendees Name: _____

Title: _____

- \$75 Non-member**
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 \$245 CSP Annual subscription: This breakfast free
- \$75 Non-member**
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Visa Mastercard American Express (Additional 3% added) Expiry Date

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Cheques payable to: Strategic Management Institute at Suite 1237, 1 Queens Road, Melbourne, Vic, 3004

Direct debit payments: Strategic Management Institute, ANZ Bank, BSB 013 423 Account 203 676 959

For fax reply, send to **03 9863 8981**. You will be issued a taxation invoice via email upon receipt of your registration

Email: smi@smiknowledge.com.

Cancellation Policy: The SMI is pleased to provide full refunds for cancellations advised within 10 working days of the event. Cancellations after 10 working days, but before 5 working days will receive 50% of total amount. There are no refunds for cancellations within 5 working days of the event. You may substitute a colleague at any time if you are unable to attend.