

The CEO's Toolbox

A series of counter-intuitive tactics that help you increase market share, maximize profitability, and discover hidden opportunities.

<https://vladtseytkin.com>

TOOL 3 STRATEGY

We're continuing the exploration of the CEO's toolbox. The third tool is STRATEGY.

Great companies, such as Home Depot, Southwest Airlines, IKEA, and many others, have great strategies in place. Their respective strategies make these companies unique, virtually immune to competition, accelerate their growth and make the management decisions so much easier.

A well-crafted strategy is so powerful that it can effortlessly eliminate direct competitors, those unfortunate ones that go with the flow, without having a solid strategy on their own. One such example is Home Depot: established in 1978, it quickly drove out of existence many much older, well-established companies.

A great, effective strategy is little short of magic. However, the magic has a structure. This is how we work with a strategy:

- **First**, we define the concept of a strategy for you. One profound concept behind a strategy immediately makes it apparent what a strategy is and what it is not.

- Many companies may think that they have a strategy, but... Do they, really?
- **Second**, we qualify the need in a strategy: when a strategy is needed, and when it is not. Paradoxically, it's not always needed!
 - Do we really need a strategy? If yes, why yes? If no, why not?
 - Are we oversimplifying or overcomplicating the reality by requiring a strategy?
- **Third**, we introduce a series of five distinctions which we call “strategy sins”. Each of the five corresponds to a mistake which cripples or even destroys a strategy.
 - Are we committing the strategy sins, either destroying the strategy or diminishing its effectiveness with our own hands?
- **Fourth**, we introduce a series of four distinctions which comprise a full-fledged strategy. The four components - the four building blocks enable us to build a solid, actionable strategy. Based on Michael Porter's teachings, simple in concept, yet powerful and transformational when implemented right:
 - Value (the benefit to people or companies.)
 - Target (the target audience; who the value is for.)
 - Needs or Wants (the exact needs or wants of the target audience the value is addressing.)
 - Access (how exactly the target audience is accessing the value; the communication chain and the delivery and consumption mechanisms etc.)

For in-depth coverage and examples, see “Superior Economic Performance & Profitability” by Vlad Tseytkin.

I'm inviting you to a conversation: <https://vladtseytkin.com/contact>

Yours truly,

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