

A Strategy Is Not a Plan

The distinction most CEOs miss — and where it breaks

DEFINITION OF WINNING Strategy	EXECUTION Plan
WHAT IS IT? Your definition of winning — where you compete and what success looks like.	WHAT IS IT? What has to happen, in what order, by whom, by when — aligned to the customer and the market.
TIME HORIZON 3–5 years, until market conditions fundamentally shift.	TIME HORIZON Weeks to quarters, by project phase.
FLEXIBILITY Stable — changes only when the value the company can create changes.	FLEXIBILITY Fluid — updates continuously as progress is made or missed.
WHEN TO USE • Define the win • Choose where to compete • Say no to distractions	WHEN TO USE • Sequence the action • Assign owners and dates • Translate strategy into the 5 P’s
BEST PRACTICES • Anchor it in real customer value • Keep it to one page • Revisit only when the market moves	BEST PRACTICES • Cover every P the strategy touches • Update weekly, with clear owners • Stay tied to the customer
COMMON MISTAKES • Defining winning around a number, not real value • Confusing goals with strategy • Skipping the feedback loop	COMMON MISTAKES • Skipping the hard P’s — pricing, positioning • Detail without dependencies • No test of whether it’s working
EXAMPLE <i>“All businesses exist to gain and retain customers, profitably, in order to create real value.”</i>	EXAMPLE People • Process • Product • Pricing • Positioning — each one assigned, owned, and dated.

Most execution problems aren’t execution problems.
They’re strategy problems wearing a plan’s clothes.

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