

Strategic Planning: GOST Framework



Strategy Kiln

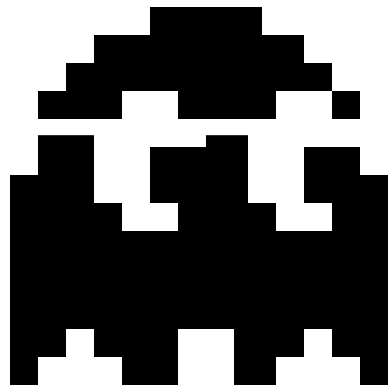
Job to be done...

Strategy doesn't live alone. Interlock your strategy with your goals, objectives, and tactics for clarity & holistic activation.



GOST Framework

Weaving together business activities to achieve desired outcomes



GOALS

OBJECTIVES

STRATEGIES

TACTICS



Ironically, many companies forget to include strategies in their strategic planning



Goals vs. Objectives



Goals vs. objectives

A goal is a desired result you want to achieve, and is typically broad and long-term. You might use company goals to inform yearly strategies and guide the direction of all your marketing efforts. An objective, on the other hand, defines the specific, measurable actions each employee must take to achieve the overall goal. For instance, if your overall goal is to increase brand awareness, one objective might be to increase blog traffic by 10%.

This is the predominant definition, so we're going with our analytics friends at HubSpot.



GOST Framework Element Definitions



GOALS

Desired result you want to achieve

Broad and long range

Guides direction

OBJECTIVES

Measurable outcomes that will achieve the goal

Includes numerical targets like market share, revenue, profits, new customer acquisition, penetration, revenue, etc.

STRATEGIES

Should outline specific strategic **areas of focus** and hint to **how you will succeed**

Ownable and differentiated

Represent a trade off vs. the competition

Feel "intangible" as it's not typically a concrete "thing"

TACTICS

Expansion of detail on the how

Just enough detail to instill confidence that the strategy can be achieved with this action

Feel "tangible" – you can specifically point to it as a concrete thing or activity

Must be able to say "No, I won't do that" in order for it to be a differentiated Strategy

E.g. a hospital would not say NO to patient safety as it's a table stakes imperative, so safety is NOT a strategy



Corporate

Examination of Strategies vs. Tactics

Where

How

General

Specific

STRATEGIES

TACTICS

Strategic domains,
the “where”
playing field



The industry,
consumer
segments,
geography,
product or
service type,
channel,
operations,
vertical
integration, &
on & on...

Low cost,
Differentiation,
Or both if it's a
Blue Ocean

Specific activations like
“acquire Whole Foods” or
“e-mail campaign to new
customers”

*Sometimes, corporate
tactics may ladder down
to business units as
strategies



Simple definition of strategy

What are the critical factors of
the situation & how do I choose & connect
the right actions in order to win?



GOST Framework Cascade – Amazon Ex.



GOALS

OBJECTIVES

STRATEGIES

TACTICS

Corporate

Deliver more quality products to our customers faster than ever before

Increase revenue 30% YOY

Create omnichannel experiences across key growth industries



Acquire Whole Foods
Acquire Pillpack
Expand the AMZN locker network

Business Unit

Leverage Whole Foods acquisition to become a leader in grocery delivery

Increase grocery market share from 2.5% at acquisition to 3.5% by 2021

Centralize purchasing
Add Prime to WF brick & mortar
Drive micro visits with AMZN lockers



Rationalize vendors for economies of scale
Create in store salience
Drive awareness via marketing
Install AMZN lockers in WF
Create awareness via marketing

Program Level - e.g. Marketing

Introduce current Prime customers to WF

Increase new WF customers by +8% in 2021
Increase micro visits by +10%

Drive awareness of Prime
Drive awareness of AMZN lockers in WF



Owned AMZN.com activation
Paid television and digital media
E-mail campaign to current AMZN customers



The Enduring Understanding

The GOST framework clearly places your goals, objectives, and strategic activities in one place so you can see how they fit together & reinforce one another.



GOST Take-aways

Goals, Objectives, Strategies, and Tactics should chain link to drive one another at every level

You can have strategies at every level of your business: brand level, operations, consumer, IT, etc.

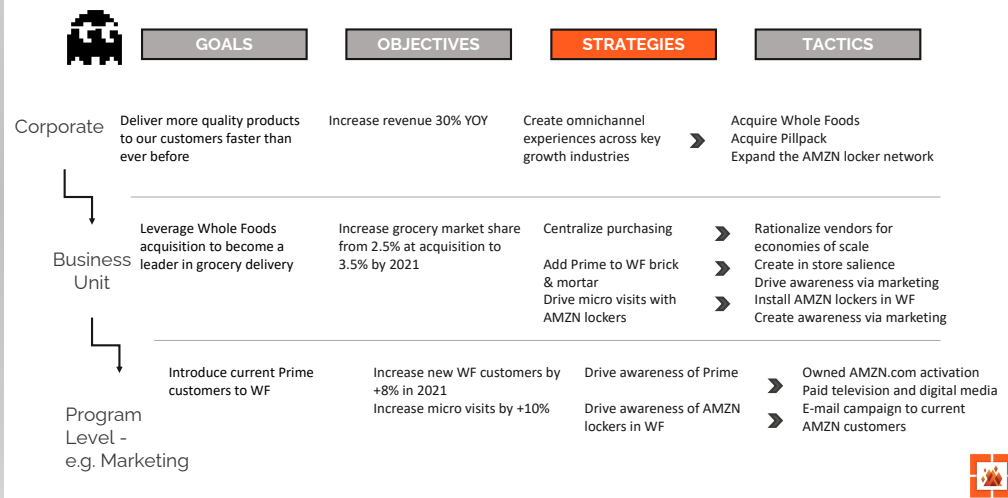
All strategies should leverage and reinforce capabilities created at the corporate level



Download these at StrategyKiln.com

GOST Framework

GOST Framework Cascade – Amazon Ex.



How to Write Strategy Statements

A Look at Different Types of Strategy Statements

Corporate/ Business Unit Level

- Expand into the grocery channel by acquiring Whole Foods
- Expand into the grocery channel by acquiring Whole Foods to create a differentiated omni-channel experience
- Drive market share by acquiring Whole Foods to expand into the grocery channel and create a differentiated omni-channel experience
- Drive market share by acquiring Whole Foods to expand into the grocery channel, creating a differentiated omni-channel experience driven by Prime membership in-store

Program Level Strategy

- Leverage Amazon Prime membership in Whole Foods to bring superior delivery and savings value that creates new customers for both Amazon and Whole Foods

Marketing Specific Strategy

- Advertise benefits of Amazon Prime in Whole Foods to increase perception of savings, attracting new value conscious customers and increasing sales volume and basket size

Different levels of detail based on context and needs

Short and concise statements are often the best. The word "BY" is crucial for linking "where" strategy with "how"



Check out **StrategyKiln.com** or the
YouTube Channel for our episode on

How to Write Strategy Statements

