The Pivot and Recovery Framework





yor2/90

What is a Framework?

Business Frameworks are useful tools that help you analyze business issues and structure your thinking. A marketing framework is a template containing instructions for the execution of your marketing plan.

What are some examples of Frameworks?

Business Frameworks

Porter's Five Forces Model

The Five Forces model helps determining how competitive an industry is based on five different factors: the rivalry among existing competitors, the threat of new entrants (potential competitors), the threat of substitute products (alternatives), the bargaining power of suppliers, and the bargaining power of buyers.

EOS Traction Vision Traction Organizer (VTO)

Or other strategic planning tools (e.g. One Page Strategic Plan)

Marketing Frameworks

SWOT Analysis

Strengths, Weaknesses, Opportunities and Threats

The 4 Ps (or 7) Marketing Mix

Produce, Price, Promotion, Place (People, Process, Physical Evidence)

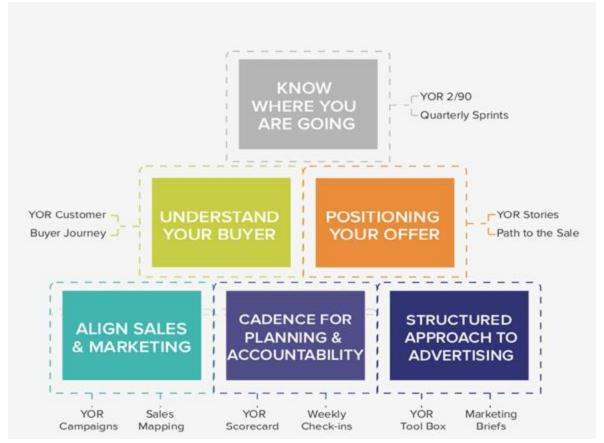
Inbound Marketing Funnel

Traffic Sources, Awareness, Interest, Consideration, Purchase

The XY Grid "Edges and Quadrants"

XY Axes based on Alternatives (Messaging and Competitors)

The 6 Fundamentals of Marketing



Pre-work: What's Changed?

Assessment

How has your market changed?

How has your customer changed?

How has your competition changed?

How have you changed?

How have your organization's goals changed?

Validate Assumptions

- Complete interviews with industry peers, strategic partners, and other stakeholders.
- Conduct customer surveys and buyer interviews.

Consult with strategic experts about your situation - get unbiased advice.





The Pivot and Recovery Framework

What is your biggest challenge right now?

Determined from your assessment, validation, and consults.

Use the 5 Why's to get to the core challenge.

What are two solutions worth pursuing?

Brainstorm Solutions - Avoid Blindspots

What are potential solutions to the problem? What aren't you considering, what aren't you seeing?

Develop at least 10 possible ideas.

Perhaps break up into individuals and build 10 ideas, then gather back together and select the best 10.

Prioritize 2 Ideas to Implement

Pick 2 ideas worth pursuing.
Perhaps one short term, and one longer term. Or two separate but complementary ideas.
These don't have to be the only 2 things you implement, but they are the top 2 for now.

Develop SMARTER Goals

Solution #1 - What Does Success Look Like

Describe what success looks like when this solution is implemented.

SMART - Specific, Measurable, Attainable, Relevant, and Timebound.

Engaged - Who needs to be involved to execute, and are they available?

ROI - What resources are required (capital, human, other)? Is the juice worth the squeeze?

Solution #2 - What Does Success Look Like

Describe what success looks like when this solution is implemented.

SMART - Specific, Measurable, Attainable, Relevant, and Timebound.

Engaged - Who needs to be involved to execute, and are they available?

ROI - What resources are required (capital, human, other)? Is the juice worth the squeeze?



30-90 Day Milestones - Solution #1

Who does what by when

Who does what by when

1











How do you know when it's working and NOT working?

Key Performance Indicators

What will you measure weekly in your scorecard to know your plan is on track?

WHO KPI Description

Target

CMO Milestone

Complete Y

Sales # focus

calls/week 50

Failure Alerts

- 1 If this doesn't happen by then...
- If this starts to happen ...

If this ...



30-90 Day Milestones - Solution #2

Who does what by when

Who does what by when

1



3









How do you know when it's working and NOT working?

Key Performance Indicators

What will you measure weekly in your scorecard to know your plan is on track?

WHO KPI Description

Target

CMO Milestone

Complete Y

Sales # focus

calls/week 50

Failure Alerts





What other outcomes would be considered failing indicators?



Other Considerations

Best Practices

- Don't do this alone invite your leadership team, involve sales, marketing, and operations.
- Establish a cadence for reviewing milestone progress and scorecard we suggest weekly for 30 minutes.
- Revisit as needed. this could be a monthly, bi-monthly, or quarterly activity until we get to our new normal.

We Can Help

- Complimentary 90 Minute Facilitation of your team's Pivot and Recovery Framework Session with a fractional CMO.
- We can validate your assumptions by conducting 5-20 interviews for you with customers, industry peers, and stakeholders and produce an <u>Insights Report prepared</u> by fractional CMO.
- We are consulting on short term sprints with clients 30, 60 and 90 day strategic projects or marketing/sales campaigns.



Questions & Contact

LET'S HAVE COFFEE (virtually)!

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