

Specialized Planning

Benefits Snapshot:

- Clarifies how you will continue to win, even in the face of significant future challenges
- Prepares the organization for what "might be"
- Helps your organization become an industry leader instead of an industry follower
- Stretches your entire leadership team to new levels of thinking

Definition:

Specialized planning deals specifically with answering the "what if?" questions that every organization needs to ask.

"Long-range planning does not deal with future decisions, but with the future of present decisions."
Peter Drucker

"Vision without action is merely a dream. Action without vision just passes the time. Vision with action can change the world."
Joel Barker

"Innovation is the central issue in economic prosperity."
Michael Porter

Overview:

Beyond strategic planning, specialized-planning approaches such as scenario planning and innovation planning can better prepare your organization to create new business opportunities and excel in the future. These forms of advanced planning should be undertaken only after a solid strategic plan base has been established.

Nice Approach:

Specialized planning with Nice Enterprises, Inc. offers your leadership "out of the box" approaches to actively generate new perspectives on the future of your organization and its value offerings.

Scenario Planning

Benefits Snapshot:

- Develops your leaders' ability to think strategically and stay ahead of industry changes
- Establishes your plan for changing your organization to address changes in the industry
- Provides a "safety net" that will protect your credit union's assets while other credit unions remain unprotected
- Removes the fear of the "what ifs" that often plague credit unions
- Creates organizational confidence among the entire staff.

Definition:

Scenario planning is the disciplined method of discovering the implications of alternative futures that change our view of reality, thereby creating better current decisions.

Overview:

Scenario planning is a future-focused approach that guides leaders to actively think about what major challenges may be ahead and what the organization will do should those events unfold. It establishes

“future scenarios” that describe how the organization will capitalize on future opportunities and confront specific potential hardships. For example: scenarios might be developed that address how your credit union should respond to being taxed, how it will face competition from online-only providers, or how the organization might confront the necessity of “attracting younger members or failing.”

Scenario planning does not follow an annual cycle; rather it is undertaken whenever analysis of variable-dependant scenarios must be completed. Scenario planning identifies several (usually three) alternative futures as a starting point. The vision, values and mission of an organization rarely change, but the strategies to reach the desired future may need to change considerably given different scenarios. What happens if credit unions are taxed? What happens if we pursue new markets to no avail? What happens if we adopt new technologies that succeed (or fail)? These different scenarios then become presuppositions upon which we build different strategies. This type of planning facilitates learning and prepares the organization for the possibility of some degree of failure while minimizing future risks.

Scenario planning helps fulfill the age-old Chinese proverb, “If you are planning for a year, sow rice; if you are planning for a decade, plant trees; if you are planning for a lifetime, educate people.” The “scenarios” developed benefit the organization by stimulating all leaders to think together in systematic and new, but disciplined, ways. As a result, the team members become more insightful observers of the business environment, capable of recognizing change rather than overlooking or denying it. The scenario development process positively challenges the mental models and long held views of how things work.

Nice Approach:

Scenario planning focuses on determining approximately three future developments and how each one will affect the future success of your organization. The group will also interactively determine the combined effects of these developments on your credit union.

Your organization will draw critical understanding about what actions it needs to take if the anticipated developments do occur. This includes establishing key, tangible planning and organizational preparation steps.

Through fast-moving dialogue, you will create the key assumptions and future scenarios to pursue in order to overcome the major challenges your organization may face.

Innovation Planning

Benefits Snapshot:

- Clarifies the much desired, but seldom developed, capability of innovation
- Sets your credit union apart from the rest of the industry which does not generally encourage innovation
- Focuses innovation and creative thinking toward the key areas of need within the organization
- Gives each participant a completely new “set of tools” for thinking about challenges, seeing opportunities and solving problems
- Interactively addresses how to think in terms of “dynamic complexity” and creates resultant plans
- Uncovers a wide range of new questions the group should be asking as the organization moves forward

Definition:

Innovation planning is the uniquely designed process of extending innovative thinking throughout a leadership team and applying the creative approach of innovation to create new-to-industry “solutions.”

Overview:

The process of innovation-planning initiates and develops an innovative style of thinking within all of the organization’s leadership. It enables leaders to recombine people, ideas and objects in unique ways to generate new value offerings for the organization. For example: amid the novel interactions of innovation planning, the management might create a start-up loan product for younger members that bases underwriting on relevant transaction histories, rather than credit history and scores.

Innovation feeds into the secondary and tertiary strategies of an organization to become the organization's competitive DNA. This becomes the organization’s “secret sauce.”

In this wildly competitive industry, innovation is a must. If credit unions are going to excel and not just survive, the question is not “should we innovate?” – the question must be “how will we innovate?” Through the inspiring and challenging process of innovation, each credit union must create its own position – its difference and strategy – and with this unique position it can then create distinct member value.

Nice Approach:

Throughout innovation planning, Nice Enterprises, Inc. will guide you through the process of understanding the qualities of innovators. We guide you to conceive innovations that will become your new value offerings. Through innovation assessment on business life-cycle and operational capabilities, we will focus the innovation work in the right areas. Using research-based exercises, the group will create strategically aligned secondary strategies in areas as broad as your *business model* and as focused as your *service quality*. These outcomes will be aligned using the organization’s strategy drivers that were established in Strategic Planning.

The group will also undertake the unique dialogue and thinking processes required to build a wider perspective on overcoming credit union challenges.

In many of the engagements we facilitate, we use a unique exercise called Competency Innovation that turns the organization’s competencies into novel value offerings and result in a competitive difference. Competency Innovation is the process of refining your organization’s winning actions (competencies) into “ingredients,” then combining those in novel ways to create a competitive difference.