

Strategy Cheat Sheet

A practical reference for making strategic decisions · v3.1 · October 2026

This cheat sheet is for leaders who set strategy and want it to hold up once it meets the rest of the business. Each of its seven sections has a core principle, key insights, diagnostic questions and a worked example. Start wherever your situation points you; the Navigation section below suggests where.

Navigation

Use this sheet when:

- **Designing a new strategy:** Work through sections 1 & 7 first; understand the terrain before the strategy design. Then section 5: who needs to be in the room?
- **Evaluating why a strategy is stalling:** Start with sections 1 & 3; diagnose which outcome is occurring. Then section 4: is this a translation problem?
- **Stuck in execution:** Check sections 2, 4 & 6; look for hidden costs, translation gaps, and whether the review cadence is working
- **Making a big decision:** Use section 2's diagnostic prompts and constraint ranking; make the trade-off visible and choose it deliberately before it compounds
- **Strategy feels disconnected from daily work:** Go to sections 4 & 5; ask whether translation is designed or assumed, and whether anyone owns the strategic process
- **Running a quarterly or annual review:** Start with section 6; check whether the plan still fits the business before measuring progress against it. Then section 2: which trade-offs are being carried by default?

1. When Strategy Meets the Organisation

Core Principle: Every strategy has to pass through the organisation that delivers it: its decision rights, governance layers, escalation thresholds, incentive structures and feedback loops. The shape of that organisation has as much say in the outcome as the quality of the thinking.

Key Insights:

- Strategy is shaped by the business's operating system
- A strategy that depends on speed can only move as fast as the approvals it has to pass through
- Strategic misalignment usually comes from a strategy designed for one system being delivered through another
- Operational improvement optimises the existing system rather than questioning it. Before asking how to execute better, ask whether what's being executed is worth doing

Diagnostic Prompts:

- Where does decision-making authority currently sit? Is it where execution occurs?
- What does the escalation pattern look like in practice? How many layers does work have to pass through?
- What do feedback loops actually carry, and to whom? Does information about operational reality reach the people who need it?
- How are performance incentives distributed? Do they reinforce silos or shared outcomes?
- Would better execution actually improve results, or is the strategy itself the problem?

Example: A 40-person services firm sets a strategy to win smaller, faster-moving clients, with proposals turned round in 48 hours. Every proposal over £10,000 still needs sign-off from both founders, who are on client sites three days a week. Within a quarter, turnaround averages six days, and the sales team has drifted back to larger clients, whose slower buying cycles hide the delay. The strategy was sound. The approval path it had to travel through was built for a different one.

2. Hidden Costs & Systemic Trade-offs

Core Principle: Every "yes" contains a hidden "no." Improvements made team by team add up to an organisation that's hard to steer. What begins as a series of sensible improvements reshapes the organisation into one with tighter dependencies, greater coordination overhead, and reduced capacity to change direction.

Key Insights:

- Teams optimise for what they can see and measure (speed, cost, risk, simplicity). This is rational behaviour within their domain
- Tight dependencies are what make flexibility expensive: when one team can't change without forcing changes in others, every shift in direction slows down. The answer is fewer hard dependencies, not less communication
- The full cost of a decision often shows up later, in what the organisation can no longer do easily: change course, decide quickly, or act without a round of coordination first
- Strategic drift is incremental: a series of reasonable choices, each made in isolation, each of which marginally reduces the range of viable options
- Strategy debt builds up the same way: reasonable yeses, each defensible on its own, never checked against a stated priority. Its main symptom is activity (a full pipeline, a busy team, steady delivery), which is why it can run for years before anyone questions where the activity is heading
- A priority only works as a filter if it's specific enough that two people facing the same opportunity would reach the same decision. Naming what matters most also means naming what matters less right now
- Every trade-off is either chosen or carried by default. A chosen one has an owner, a reason, a limit and a date for review. A default one carries the same exposure with nobody watching it

Ranking Competing Constraints:

Most leadership teams are balancing priorities that pull against each other: speed, margin, compliance, growth, customer responsiveness, consistency. Rank them in pairs using one question: "If we could only have one of these two, which would we take?" Get everyone who'll make decisions based on the ranking into the room. Then work through every pair until there's a clear order. Write the order down, with the reasoning behind the hardest calls, and revisit it quarterly. A ranking settles trade-offs before they become urgent, so they don't have to be argued from scratch each time.

Diagnostic Prompts:

- What strategic paths are no longer available because a prior decision made them too costly or complex to pursue?
- What coordination overhead has accumulated without deliberate design? Where are the implicit dependencies?

- In this decision, what future costs are we embedding? What is this choice making harder later?
- Where has “temporary” become permanent without anyone noticing?
- Could three people on the leadership team give the same one-sentence description of the strategy?
- What did the business deliberately stop doing last quarter because something else mattered more?
- For each trade-off the business is carrying, can someone say who chose it, why, and when it will be looked at again?

Example: A 20-person digital agency’s client ranked accessibility compliance above the launch date, and the launch date above the full feature list. Halfway through the build, the client’s product owner asked to launch two weeks early, which would have meant skipping accessibility testing. The delivery team declined without escalating, because the client’s own ranking already answered the question. The same ranking let them protect the original date another way: a lower-priority feature shipped in a simpler form, with a note of why and a date to revisit it.

3. Three Ways Strategy Plays Out

Core Principle: When strategy meets organisational shape, one of three things happens. Recognising which is occurring (or likely to occur) clarifies what work is actually needed.

The Three Outcomes:

Adaptation. The strategy adjusts to fit the organisation. Its ambitions narrow, its timelines extend, its design shifts to accommodate constraints. The strategy survives, but in substantially different form.

- *When to watch for this:* Strategy is proceeding but outcomes are drifting from original intent

Reshaping. The organisation adjusts deliberately to accommodate the strategy. Decision rights are redistributed. Governance layers are removed. Escalation thresholds are recalibrated. This is the least common and hardest outcome.

- *When to watch for this:* When the strategy can't succeed without changing how decisions are made. That takes political will and structural work; communication alone won't do it

Degradation. The strategy neither adapts nor prompts meaningful change. It continues in documentation and reviews but stops changing what people actually do.

- *When to watch for this:* The strategy is still discussed in plans and reviews, but day-to-day decisions, budgets and people's time no longer follow it

Diagnostic Prompts:

- Which of the three outcomes above is currently happening with this strategy?
- If adaptation is occurring, what has changed from the original intent? Is that acceptable?
- If reshaping is needed, what structural work actually has to happen? (Structural work, not communication.)
- If degradation is setting in, where is the gap between strategy documentation and operational reality most visible?

Example: A business sets out to reduce its dependence on one large client by winning three mid-sized ones within a year. Six months in, the goal is still on the agenda at every review, but the sales lead's targets and bonus are still tied to the large account, and no mid-sized client has been pitched. On paper the strategy is intact. In practice it's degrading, and the clearest evidence is where the sales lead's time is actually spent.

4. The Translation Gap

Core Principle: Most strategies are good enough to succeed. They fail in the journey from intent to action, because translation between organisational layers is rarely designed; it is assumed.

Three Dimensions of Breakdown:

Perspective. Different layers optimise for different concerns and measure success differently. Senior leadership thinks in markets and multi-year horizons. Middle management translates into programmes and quarterly targets. Frontline teams work in sprints and immediate problems. Each perspective is necessary but, without deliberate

bridging, people cannot see how their work connects to the strategic direction, so it stops feeling strategic.

- *Fix:* Explain what the strategy means for each level's own work, and why it matters from where they sit.

Ways of Working. Strategy thinks in years and quarters; execution works in weeks, days, or hours. Planning and reporting tools live at the top; delivery tools live at the front line. Information flows upward through layers of aggregation and loses context at every handoff.

- *Fix:* Review strategy in the same meetings where delivery is reported, so intent and reality are discussed together.

Language. Every organisational layer develops its own shorthand, which is efficient within groups but becomes a barrier across them. When language doesn't translate, intent doesn't travel.

- *Fix:* Use playback: ask people to explain what the strategy means for their own work, then check their reading matches the intent. The aim is shared meaning; people can keep their own words.

Diagnostic Prompts:

- Where does strategy break down in the handoff between layers? Is it a perspective, ways-of-working, or language problem?
- What mechanisms currently exist to carry intent from one layer to the next? Are they working?
- How do frontline teams interpret the strategy? Is that interpretation the intended one?
- When execution encounters something the strategy didn't anticipate, what happens?

Example: A leadership team agrees "move upmarket" as the year's direction. In a playback session, each team explains what that means for its own work. Sales hears bigger deals; delivery hears more senior staff on every project; finance hears higher day rates. Each reading is reasonable, and together they pull in three directions. Twenty minutes of playback exposed a split that six months of delivery would otherwise have found the expensive way.

5. Who Holds the Connection?

Core Principle: Strategy is owned. Delivery is owned. Translation, the ongoing connection between the two, usually isn't. Without an explicit owner, it falls to whoever is capable and willing, and it stops when they leave or get too busy. Someone needs to hold it deliberately. It's best held by a generalist: someone with breadth across functions who can move between strategic intent and operational reality.

What Translation Requires:

Generalists have breadth across multiple domains. They recognise when a decision in one function creates consequences in another; they hold organisational memory across leadership changes; they make trade-off calls when competing priorities need someone who can hold multiple perspectives simultaneously.

Owning the Strategic Process:

The CEO owns the strategy: its direction and final accountability. Functional directors own their domains, and the strategy needs their participation. What usually has no owner is the strategic process that keeps the two connected over time: running the review rhythm, mapping which initiatives depend on which, convening the trade-off conversations nobody wants to have, and naming the point where the plan and reality have parted company. "Strategy is everyone's job" works as a value. As an allocation of accountability, it means nobody owns it. In an SME this is usually a part-time role, and seniority matters more than hours: it needs someone who can challenge the CEO and be heard.

Key Insights:

- If translation is not designed, it will be improvised. Improvisation varies wildly depending on who is doing it
- Organisations that outsource strategy design lose more than they realise: the people who will execute the strategy were not in the room when it was made. They can follow the slides, but they cannot navigate the intent behind them when circumstances become complex
- Involving people in strategy design does more than win support: it determines how well they can execute it. People who shaped a strategy hold themselves accountable for it differently from those who received it blind

- Strategy design is organisational learning. When that thinking is delegated entirely to external consultants, the learning leaves with them
- Generalist output is not tangible in the same way specialist output is, and usually does not appear in project deliverables, so generalist capability is often invisible until it is missing
- Two initiatives can each be well run, on time and on budget, and still be incoherent together. Without someone holding the whole portfolio in view, those collisions stay hidden until they happen

Diagnostic Prompts:

- Who is accountable for ensuring strategy and execution remain connected over time? Is that an explicit role or an informal hope?
- Are the people designing the strategy the same as those who will execute it? If not, how is the underlying intent being transferred?
- What signals from the front line are reaching strategic conversations? Who is carrying them?
- When a person who held translation across functions leaves, what capability goes with them?
- Who noticed the last time reality diverged from the plan, and how long did it take them?
- Which current initiatives depend on which others, and who holds that map?

Example: One SME defined two initiatives separately, each drawing on the time of the same subject-matter expert. Neither team found out until the expert raised it in a performance review, by which point neither initiative could meet its goal. Each initiative had an owner; the connection between them didn't.

6. Evolution, Not Revolution

Core Principle: Strategy is managed continuously, through regular measuring, monitoring, reflection and adaptation, on a rhythm set in advance.

Key Insights:

- Big-reveal moments (reorganisations, system launches, culture initiatives) feel like progress, but small, frequent adjustments achieve more than periodic overhauls

- Not all goals are equal. Weight objectives based on their importance to the strategy. Don't treat them as interchangeable
- Unplanned lack of progress needs attention. Planned lack of progress (because other priorities took precedence) is a decision rather than a failure, but it should be made consciously
- Set an expected position for each goal at points through the period, as well as a final target. A check-in can then tell a planned shortfall from drift
- A plan can be outgrown without anything failing. The business moves on and the plan doesn't, so a review has to ask whether the plan still fits, as well as whether it's being met
- Easy-to-measure goals are the most likely to outlive their usefulness, because the numbers keep saying all is well
- A good review produces more than an updated plan. Looking at the whole picture turns up opportunities (new products, new services, new ideas) that don't appear from inside the day-to-day

The Review Cadence:

- **Weekly:** Check goals and reflect. Is progress happening as expected? If not, is that by design or by drift?
- **Quarterly:** Review all goals together, not in isolation. Confirm, adjust, or discard: an outgrown goal is a candidate for discarding even when it's on track. Bring in what you've learned
- **Annually:** Revisit the strategy itself. What has changed in the environment? What has the organisation learned? Does the plan still fit the business? What should now be different?

Diagnostic Prompts:

- How often does the organisation actually reflect on what's working and what isn't?
- What assumptions in the strategy are being tested, and how?
- What feedback loops are active? Are they informing ongoing adjustment?
- What would it take to shift from "annual planning and quarterly review" to "continuous adaptation"?
- Which goals are being chased because they're easy to measure, rather than because they still matter?
- When did a review last change the plan, instead of only reporting against it?

Example: Mantage runs its own strategy this way, with the same questions it asks of clients. At its Q4 2026 review, the plan set at the start of the year no longer fitted the business. Nothing had failed; the business had moved on and the plan hadn't. The review produced a new plan for the quarter, and also turned up ideas for new products and articles that wouldn't have appeared any other way.

7. Three Essential Questions

Before evaluating a strategy, examine the terrain it must travel through.

Question 1: Where does authority actually sit?

- Document real decision rights, not org-chart authority. Where do decisions *actually* get made?
- Distinguish between decision rights that genuinely belong at a level and those that have defaulted there through habit or risk aversion
- Ask: At what level can a decision be made without escalation? When does it have to go up?

Question 2: What are the bottlenecks?

- Trace how work really moves. Where does it slow? Where do approvals accumulate?
- Distinguish between friction that adds value (quality checks, compliance reviews) and unnecessary friction (habit, risk aversion, unclear ownership)
- Ask: What work stalls most often? What decisions take longest? Where do teams work around the system?

Question 3: What future costs are we embedding in today's decisions?

- Every "yes" to a decision is a "no" to other options
- What flexibility are we trading away? What hard dependencies are we introducing?
- Ask: If this decision makes sense now, what will it make harder later? Can we see that cost clearly before we commit?
- Is this a cost someone is choosing to own, with a reason, a limit and a date to review it? Or one the business will end up carrying by default?



Example: A founder believes her three team leads can approve spending up to £5,000. Tracing the last twenty purchases shows that every one over £500 went back to her, because the leads had learned it was safer to ask. Documented authority and real authority are ten times apart, and any strategy that relies on faster local decisions has to start there.

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