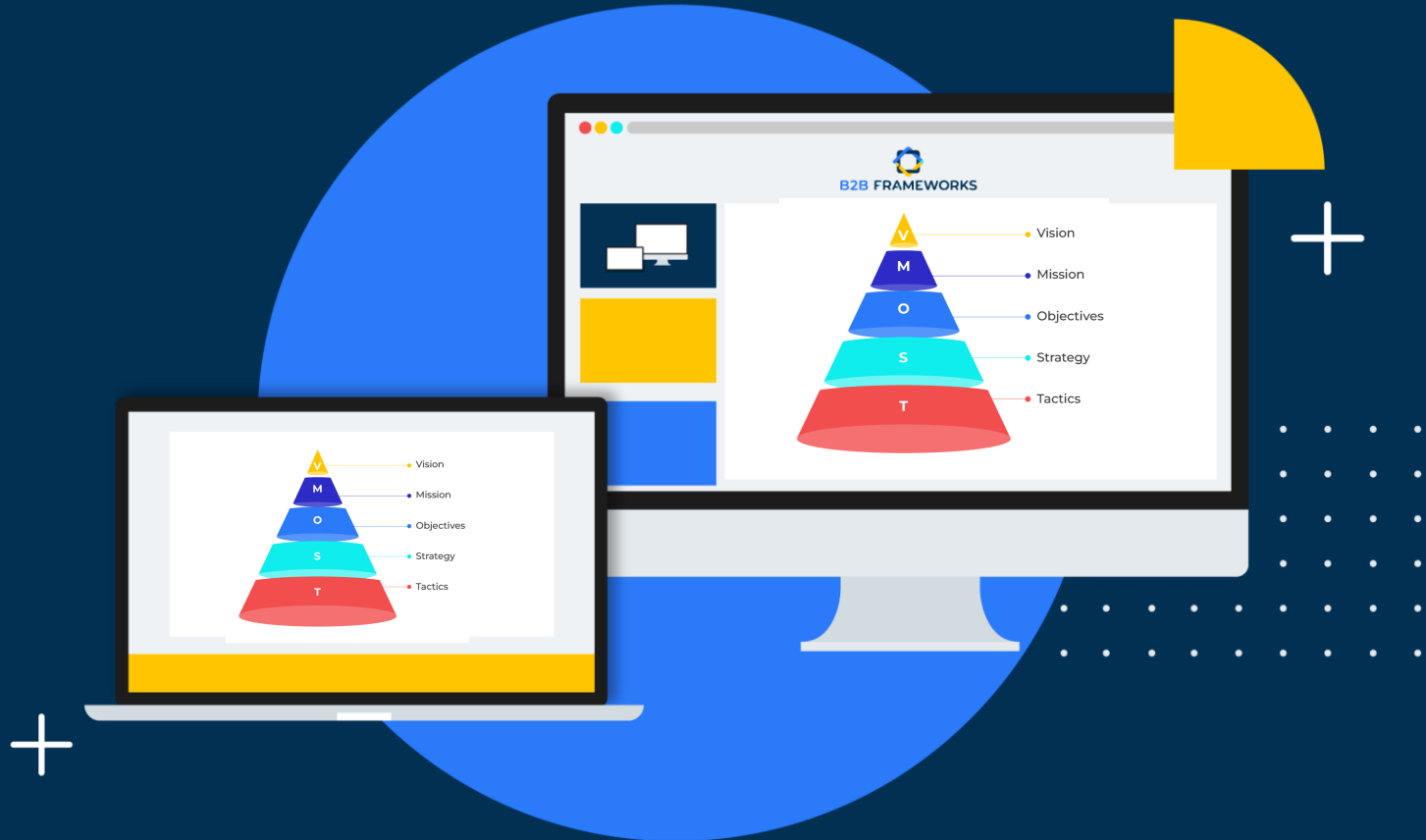


B2B FRAMEWORKS

VMOST



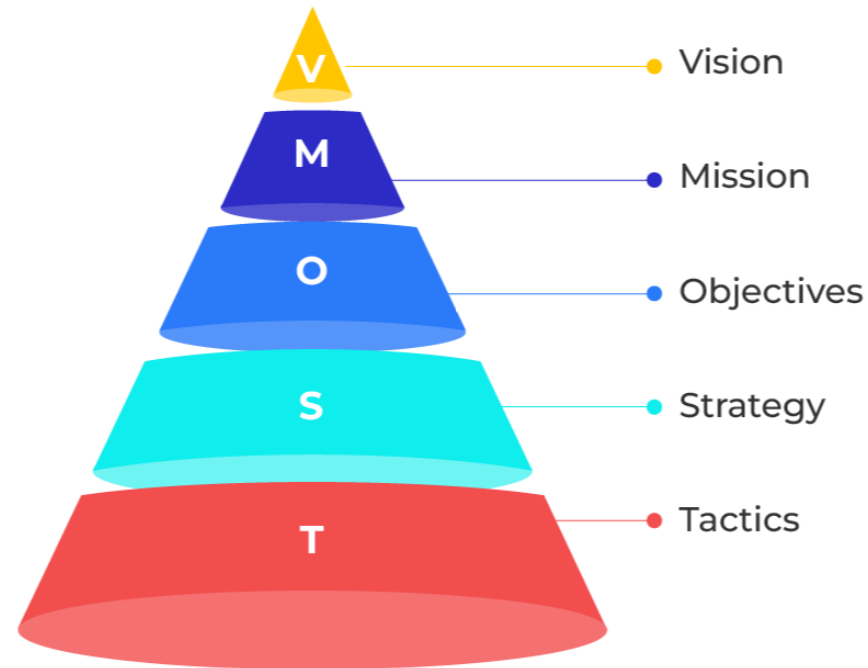
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A framework for building a strategy

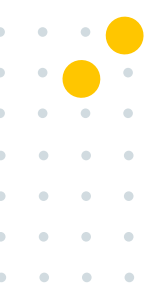
Use this model to define strategies and prepare a business plan

This framework was proposed by Rakesh Sondhi, an academic and business consultant. VMOST, the name of the framework is based on a hierarchy of five components - vision, mission, objectives, strategy, and tactics. :

- The framework is in the shape of a pyramid.
- It starts with a vision and a mission. Where does the company think it is going over the next number of years?
- This will enable objectives to be set ...
- And strategies for achieving those objectives.
- Finally, it proposes that tactics will be devised to achieve the strategies.



VMOST in detail



Vision

Vision is the most critical part of the framework and it sits at the top of the triangle. Here it is necessary to state clearly where the company is going. It is necessary to assess the vision by asking questions such as "Will people throughout the company understand it?", "Is it engaging and achievable?".

Mission

Below Vision in the triangle is Mission. This is “the purpose” of the company – why does it exist? The mission or purpose of the company is not to make money. What Sondhi is looking for here in a mission or purpose is something that motivates people to want to work at the company.

Objectives

Next the framework moves to Objectives which are the goals that must be achieved in order to fulfil the mission. The goals should be specific, measurable, achievable, relevant and timely (SMART).

Strategies

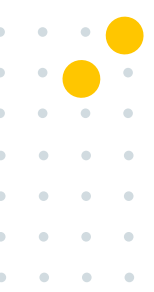
Goals have to be made to happen and this requires strategies. The strategy is the plan of action designed to achieve the long term aim of the company. It is the overall plan of how the company will play its business game.

Tactics

Tactics are at the base of the pyramid. They are the detailed activities that will ensure that the strategy is achieved. They are the moves in the game that can be adjusted according to a changing business environment.



Things to think about



- Where would the company like to be in three years time, five years time 10 years time? This is its vision.
- What is the mission for the company? What does the company do? Where is it going? And what are its priorities? These are its principles.
- What are the objectives for the company? These are specific aims (hopefully measurable and achievable) for the next year or two.
- What is the strategy for the company? This is the roadmap by which it will achieve its objectives.
- What are the tactics for achieving the strategy? These are the detailed means by which the strategy is carried out.



Thank you.

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