As we approach 2012, companies are challenged to make the most of current opportunities and find new ways to manage and grow the business in an uncertain economy. Many companies have adapted to the “slow growth” environment and are now faced with the challenge to develop new plans and strategies to achieve profitable growth. During the last two years, we had the opportunity to meet with CEOs, CFOs, board members and risk management executives at executive summits and conferences throughout North America, Europe and Asia-Pacific.

Here are three central challenges mentioned:

1) **Focused Growth and Innovation Strategies**
   
   There is a need to develop focused strategies to achieve profitable growth and innovation and create the future of the business.

2) **Risk Management**
   
   Boards of Directors are asking executive teams to focus on Strategic Risks and to strengthen ERM in ways that will complement the business strategy and drive competitive advantage.

3) "**Auditing**" and Resetting the Strategy
   
   There is a need to "audit" and reset the strategies of the organization to drive new growth opportunities, value creation, and manage strategic risk. We have developed **Strategy Audit** to address these three central challenges.

What is the **Strategy Audit**?

The **Strategy Audit** is a straightforward process for taking an objective look at the existing strategies of the organization. It involves assessing the direction of a business and comparing that to the course to the direction required to succeed in a changing environment. CFOs are in a great position to lead a **Strategy Audit**.

While each organization is likely to have unique strategic issues to explore, the **Strategy Audit** answers the following questions:

1. What are the three ways was can improve our strategy and its execution?
2. What are the focused growth opportunities we should pursue?
3. How have our customer needs changed and how can we better align our offering to fulfill them?
4. Are we targeting the right customers?
5. Do we have the right capabilities and people to execute our strategy?
6. What are the top three strategic risks we will face?
7. What performance measures will indicate we have succeeded?

The **Strategy Audit** is a process based the activities of high performance companies, based upon decades of intensive research and observation of high performance companies globally as featured in the landmark book **DRIVEN: Business Strategy, Human Actions and the Creation of Wealth**. The **Strategy Audit** process is derived from The RETURN DRIVEN STRATEGY® framework for strategy assessment and development. This framework has been tested and refined by executives, board members, managers, money managers, and entrepreneurs in North America, Europe and Asia-Pacific. The **Strategy Audit** also uses the Strategic Risk Management® framework to assess strategic risks of the organization and develop countermeasures for managing risk.
Who should use the **Strategy Audit**?

The **Strategy Audit** should be used by any organization facing challenges to profitable growth. It is an ideal tool for mature organizations searching for new growth opportunities while making sure that strategic risk are being managed. It is also ideally suited for new ventures wanting to take advantage of opportunities as the economy rebounds. It can be led by a CFO with our support through working sessions on-site or via WebEx using our proprietary tools, diagnostics and frameworks.

What are the expected outcomes of the **Strategy Audit**?

As a result of the **Strategy Audit**, organization will understand the viability, sustainability and feasibility of their existing strategies. The deliverables will include:

- A **Strategy Audit Assessment** of existing strategies using the RETURN DRIVEN STRATEGY® Framework
- A **Strategic Risk Assessment** using the Strategic Risk Management framework which has been used on boards and management teams to assess and management the risk in a business strategy which includes a Strategic Risk Profile and Countermeasures.

For additional information regarding the Strategy Audit you may contact Dr. Mark L. Frigo at mfrigo@depaul.edu, 1-312-362-8784 or see www.markfrigo.com for more information.