



A GREAT STRATEGY STARTS WITH GREAT QUESTIONS

Listening to Irene Britt talk about strategy you realize that for her it all comes down to one thing — questions and answers.

Britt has spent her career taking on the tough challenges, helping grow a company that may be stagnating, or transforming a good business into a great one.

It's the challenge she faces now as the new president of Pepperidge Farm, a good company that has the potential to be great. And what takes the brand — home to iconic products like the Goldfish cracker and the Milano cookie — from good to great starts with a question: What does Pepperidge Farm want to be?

The answer to that question will determine the strategy Britt and her team build to take Pepperidge Farm where they think it should go. It's deep insights that come from asking questions that Britt says go into any effective strategy. That's one of the reasons that we featured Britt on the cover of this issue of *Insigniam Quarterly*. Our focus is strategy and as the former chief strategy officer at Campbell's Soup, Britt has plenty to teach. Like the three questions she asks when she begins the strategy creation process.

- What are the points of pressure?
- Where are the balances of power in any of the relationships on the value chain?
- Where are the pools of profit?

Britt offers great insights into building a winning strategy, but she's not the only one who has something to tell you. Our own Nathan Rosenberg shares his thoughts on building and executing on a strategy, and he agrees that it all starts with a question, but his is much more foundational. What is the purpose of your business?

It's not enough to take the strategy that's working now and recycle it. You can't just take last year's document and change the date. Chances are something in the marketplace has already made that strategy obsolete. Strategy takes work. It takes looking at your market, at your company, at your opportunities, and asking tough questions or you'll soon fall behind.

So, what questions are you asking?

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