

# Creating a Strategic Plan: A Maryland-based Company Helps Originators To Focus on Doing the Things that Will Enable Growth

## Feature article about John Myrna and Myrna Associates

The options of success or failure, says one expert, can be controlled through the strategic planning process. This extends to the mortgage industry, where companies across the country are praising the strategic planning program developed by Myrna Associates, Inc., based out of Silver Spring, Md. The intensive, fast-paced sessions of the Total Quality Planning process help senior management teams focus on a profitable future through the development of specific action plans.

John W. Myrna, who started the company with his wife, Mary, back in 1991, facilitates two-day meetings in which companies focus on what's really important for them to succeed. The program Mr. Myrna developed more than 10 years ago gives people a vision, mission, and strategy that will propel growth and promote greater understanding between coworkers.

The strategic plan also provides new approaches to solving problems.

His first experience with strategic planning came in 1976 when his company dropped in the red and was losing money. "We were losing money, the bank called our loan, and it was clear that our strategy of 'just work harder' wasn't doing the job.

Projects were not producing results," Mr. Myrna recalls. The company performed its first round of strategic planning and three years later executed a highly successful public offering.



**John Myrna**, *co-founder and president of Myrna Associates Inc.*

"Experience taught me that the difference between success and failure is two or three key decisions. Strategic planning is the most efficient way to identify your key issues, build trust between members of your management team, and establish individual and team commitment and accountability."

In today's market, some companies are growing so fast they are not in control, while other are in a slump, Mr. Myrna told Broker. "Transition

is happening. Companies have experienced failed projects or have experienced a general sense of being out of control. They think something could happen."

The planning process relies most on the people who want to take action, according to Mr. Myrna. While Myrna Associates works with many different kinds of industries, including the mortgage market, the end result is often the same. "What we find is the same result with every kind of organization.

At the core of this process, it is important you be involved in the business. The people who understand the business best are the people who are in it every day. Don't hire someone to come in and tell them what to do," Mr. Myrna said. "It doesn't work. The visions that are reached through a group are better decisions than those made by a single expert."

When the mortgage company shows up for its two-day workshop, the first thing team members must do is take one hour to fill out an input form used to discuss, understand, and prioritize issues during the meeting.

"You sort through a hundred great ideas that people have been talking about for the last few years and zero

in on the biggest ones. Co-workers openly bring up problems rather than placing the blame and being defensive.”

The strategic planning process answers three big questions: Where are we? Where do you want to end up? What part of the status quo do we need to change to get us where we want to be in the future?

In order to help companies figure out time frames for completing initiatives and realizing their returns, Myrna Associates developed the Progress Pyramid, which organizes investments based on the whys and hows of effective strategic planning.

The company’s “Vision” is the most stable platform in the pyramid. It enables companies to work on long-term goals, often ones that take five, 10, or even 30 years to accomplish.

“The Mission platform is kind of fuzzy. It’s like putting a jigsaw puzzle together. The thing that helps you is the picture on the box. There are all of these pieces with random colors,” Mr. Myrna describes. “What we do in the meeting is get the team to paint the picture. How big, how professional do you want to be? We talk about the use of technology, geographic areas to attack, the organization in terms of numbers. That picture—people can keep looking at it to see if what they are doing is consistent.”

According to Mr. Myrna, the 80/20 rule or “Pareto’s law” is an important part of the program. This states that 20% of your actions or investments accounts for 80% of the results. “If you think you are going to finish 50

projects this year you wouldn’t select your starting projects with the same care as if you knew you had to live with the five you finish. Applying the 80/20 rule requires you to recognize how few goals you can accomplish at one time and then make those goals your very best choices.”

Myrna Associates has found that companies often focus on far too many goals they hope to accomplish over one year, which isn’t realistic. No matter the size of the client, five seems to be the right number to shoot for, he said. “People stop paying attention after that. Four to six strategic goals are the numbers to remain focused on. You must commit the resources to make them happen.”

The least stable platform is action steps within 90 days at the top of the pyramid. This is where companies anchor tactical action steps, the ones that evolve quickly as companies respond to change in conditions and resources.

According to Mr. Myrna, implementation and follow up is the hardest part. “Nothing happens without a deadline. It isn’t about when you might get it done, it’s when you have to get it done,” he said.

“The vision is carried over to tactics. Too often, organizations confuse the tactical with the strategic, changing the mission in response to change in the environment when they only need to change action steps. If something happens and you have a bad quarter, adjust tactics.”

The TQP model is something people can grasp, adds the facilitator, because it’s easy to communicate.

“It’s a planning process and plans are not chiseled in stone. That’s why it is good to get continuous feedback. Companies are always making tactical adjustments and forming longer vision strategies. Once a year, it’s time to rebuild pyramid and set goals and key results. Maintain that stability.”

A week after the two-day session is completed, the company receives the final printed plan from Myrna Associates, which is backed by the facilitators with a no questions asked, 100% money-back guarantee. “Everyone gets the plan on CD, with a power-point presentation and copies of the files so they can manage it,” said Mr. Myrna.

“A lot of companies have us come out every three or four months to follow up review meetings. This accelerates growth and cements teamwork. They are better and zeroing in and accountability. The more success you have means less damaging stress.”

Sunset Mortgage, Inc., in Chadds Ford, Pa., described the two-day retreat it did in 2004 with Myrna Associates as “thought-provoking and fast paced.”

“Strategic planning sessions can fail if either the moderator does not motivate the participants or the participants lose interest in the agenda,” said James W. Porter Jr., chairman and chief executive. “Neither of these occurred during the two days. The results were phenomenal and well worth the time and money.”



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