

Welcome to *My 2 Cents*  
by Creative Action Marketing, LLC  
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I have always found the more practical strategic decision-making articles the most informative. These are the articles that feature executives and their insights. The McKinsey Quarterly's article *How we do it: Three executives reflect on strategic decision making (March 2010)* does just that. The 3 executives interviewed were Sir Martin Sorrell with WPP, Randy Komisar of Kleiner Perkins, and Anne Mulcahy of Xerox.

Thought provoking ideas included:

Sir Martin Sorrell

- Keep an open mind; include intuitive insights and flashes of inspiration.
- Don't ask hundreds of people; focus on the relevant constituents.

Randy Komisar:

- Recognize that strategic decisions are big, hard decisions.
- Try a balance sheet approach - everyone provides their pros and cons before discussing opinions/conclusions.
- Course correction is integral to the process.

Anne Mulcahy

- Allow for differing views by cultivating internal critics.
- Know what you're not going to do so there's room for strategic investments.
- Timely decisions beat perfection.

Bonus 'teaser' review – *A marketer's guide to behavioral economics* (McKinsey Quarterly, February 2010, Ned Welch, Source – Marketing & Sales Practice). This article describes 4 ways to systematically incorporate these incentives by:

- Making the cost less painful – deferred payment or split payments.
- Having a default option – getting something 'free' or special with purchase.
- Limiting choices – fewer choices help prevent decision 'freeze'.
- Positioning primary offer to be preferable – place within context of other offers.

Links to complete articles:

*How we do it: Three executives reflect on strategic decision making @*

[https://www.mckinseyquarterly.com/Strategy/Strategy\\_in\\_Practice/How\\_we\\_do\\_it\\_Three\\_executives\\_reflect\\_on\\_strategic\\_decision\\_making\\_2541](https://www.mckinseyquarterly.com/Strategy/Strategy_in_Practice/How_we_do_it_Three_executives_reflect_on_strategic_decision_making_2541)

*A marketer's guide to behavioral economics @*

[https://www.mckinseyquarterly.com/Marketing/Strategy/A\\_marketers\\_guide\\_to\\_behavioral\\_economics\\_2536](https://www.mckinseyquarterly.com/Marketing/Strategy/A_marketers_guide_to_behavioral_economics_2536)

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