

# Presidential Pulse

## *Changes That Influence Business*



## Strategic Planning in Uncertain Times: A “How To” for Businesses

*By Andrew J. Sherman*

If you are a company whose growth, profitability, operating costs or business model is directly or indirectly affected by what happens in national politics, how are you prepared to engage in effective business and strategic planning amidst uncertainty?

As part of Seyfarth’s [“First 100 & Beyond: Strategy & Planning Summit For Businesses”](#) that took place on May 25, Andrew Sherman, a corporate partner in Seyfarth’s D.C. office, discussed a checklist of issues to help business leaders and in-house legal departments plan more effectively:

### **Business & Financial Planning**

- How does political unpredictability, social divisiveness, and general societal uneasiness directly or indirectly affect your growth plans, consumer and business spending? What olive branches can you extend to mend wounds or close the gaps?
- How should capital and resources be allocated for 2018 - 2020?
- What is your business tolerance for risk from a governance and cultural perspective? How should your enterprise risk management (ERM) program be adjusted?
- How will tax reform affect your business plan’s productivity, consumer demand and profitability?
- How will your cross-border transactions and global expansion plans be affected by populism, nationalism, border controls, immigration reforms, and possibly border taxes, tariffs or duties?
- How has political unpredictability affected your targeted consumer behaviors, employee retention and engagement, and the behavior or loyalty of key strategic or channel partner relationships?
- How have technological developments, consumer trends or economic cycles (which exist and evolve outside of the political ecosystem) affected your growth strategies or business model?
- How can you leverage your intangible assets to stay a step (or two) ahead of potential change in your ecosystem?

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## New Industry

- What steps can be taken to shift business models towards un-regulated or less-regulated (such as drones, robotics, driverless vehicles, etc.) areas of the marketplace (“self-help” regulation strategies) rather than waiting for regulatory reform?

## A Shifting Workforce

- How will robotics, automation, artificial intelligence and social media affect the demographics and critical skills that your workforce requires? How will the speed and pace of change affect your company’s ability to remain competitive in a shifting marketplace?
- Does your business plan reflect the fact that millennials will represent a majority of the workforce by 2022?
- For the in-house legal department of a middle-market or larger company, how should resources be allocated and what capabilities should be brought in-house vs. outsourced? How should priorities and performance metrics be adjusted?

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