

Fundamentals of Strategic Planning



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Course Objectives

Upon completion of this course, you'll be able to:

- List the basic **steps** of a strategic plan
- Describe the **process** for discovering your strengths, weaknesses, opportunities and threats when implementing strategic direction
- Describe the process for translating strategic goals into **action plans**
- Identify the elements of an effective **measurement system**
- List ways to **communicate** with team members and stakeholders



Getting Ready to Learn

- Have you ever heard of this happening? Top-level management spends **months** writing a strategic plan, publishes it in an attractive binder, distributes it, and then what happens?
- It is often placed on a bookshelf and never **looked at** again — or at least not until the next strategic planning session
- What can you do to overcome this scenario?
- How do you make sure a strategic plan reaches every employee in a **meaningful** way?
- How do you implement it successfully?



Fundamentals of Strategic Planning

Chapter One: The Pillars of Planning

PREVIEW

Introduction



In most organizations, a strategic plan is created at the highest level, and it becomes your job to implement it.

With that assumption in mind, we'll spend **Chapter One** learning about the **importance** of a strategic vision and the **elements** that make it effective.

Chapter Two will be spent looking at **implementing** strategy, including developing goals and action plans.

Chapter Three will examine how to **communicate** progress and **measure** and evaluate success.

What is Strategic Planning?

Moving an organization forward toward a shared **vision** through agreed-upon **goals** and objectives.

Some people take a more **theoretical** approach and emphasize **creating** the vision, while others take a more **task-based** approach and focus on setting deadlines and achieving **action items**.



Why Is a Strategic Plan Important?

A company without a strategic plan is like a boat without a rudder. It may be afloat, but it is not headed in the **best** direction to ensure its long-term success.



Benefits of a strategic plan:

- Clearly defines the **purpose** of the organization
- Establishes realistic **goals**, objectives that correlate with the organization's mission
- Provides a foundation from which progress can be **measured**
- Ensures the most effective use of **resources**
- Offers a forum for annual review of **purpose** and direction

Understanding the Basic Steps

1. Identify your core values

- This allows you to focus on what the organization is about and what is most **important** to it

2. Develop a shared vision

- In some organizations, this is also called the **mission** or purpose statement

3. Analyze the situation

- This is the point in time where an organization assesses the current situation and determines how **closely** (or not) it aligns to the values and vision



Understanding the Basic Steps (cont.)

4. Create a strategic agenda

- Based on the analysis, planners establish an **agenda** of items to focus on in order to bring the organization into closer alignment with its values and vision

5. Establish measurable goals and objectives

- These should take advantage of the **strengths** of the organization while building up any weaknesses
- This is also the point where individual departments, areas or work units will get involved, if they haven't been already



Understanding the Basic Steps (cont.)

6. **Create an action plan with responsibility and timelines associated with each item**
 - These are the **activities** that individual employees will undertake to achieve the goals and objectives



Guidelines for Effectiveness

Effective strategic planning requires strategic thinking



- Start with a blank slate – not “business as usual”
- No idea is too outrageous – “think outside the box” has become cliché, but still valid
- Monitor your biases – don’t neglect ideas you don’t like
- Stay away from task-oriented thinking – it may detract from new ways of growing the business

Strategic Planning Knowledge Check One

QUESTION 1 of 1

Can you re-sort these steps to illustrate the correct order of the strategic planning process?

- A** Analyze the situation
- B** Develop a shared vision
- C** Establish measurable goals and objectives
- D** Create a strategic agenda
- E** Create an action plan with responsibility and timelines associated with each item
- F** Identify your core values



[Click here to view the correct order.](#)

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