Fundamentals of Strategic Planning



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?

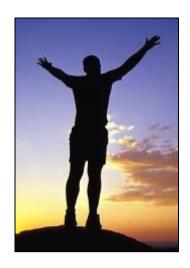




Fundamentals of Strategic Planning

Chapter One:
The Pillars of Planning

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

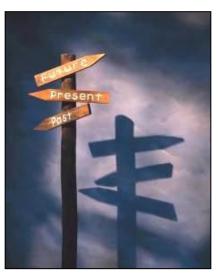
 This allows you to focus on what the organization is about and what is most important to it

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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