

# Strategic Planning Process

## **Prepare**

Assuring that there is an outline for the planning sessions before diving into the strategic planning process is crucial. Consider how much time you can devote to the process, who needs to attend the sessions, how many sessions are necessary, who is in charge and how the process will be carried out. Determine the desired outcome, such as a one-year plan, five-year plan or ten-year plan.

## **Articulate a Vision**

Broader than the mission statement, this statement of what the company wants to be or accomplish must be thorough enough to keep you on course but reducible to a phrase that becomes the corporate “rallying cry.” The vision must be consistently reviewed to ensure it remains relevant.

## **Articulate or Review the Mission**

A mission statement tells the world why the organization exists. What is the purpose? Whom do you serve? What do you do to provide the service(s)? A mission statement helps an organization stay on track. A mission statement may change over time and needs to be reviewed each year.

## **Set Financial Goals**

For all organizations, sound finance is the underpinning to achieving the vision and mission. The organization needs to establish clear financial goals annually for three to five years into the future. The financial plan ensures that the mission can be met. It may include fundraising, gathering grant money, sound investment practices and/or earning income.

## **Set Strategic Goals**

Hand-in-glove with financial goals, the corporation must know what it will do – what approaches it will use - to achieve its financial goals and to increase its value to its customers and meet its mission.

## **Consider the External and Internal Environment: The TWOS Analysis (Threats, Weaknesses, Opportunities and Strengths)**

An often-used tool in planning (and typically done in the SWOT order), ensuring that these considerations are part of strategic planning helps to eliminate unexpected roadblocks and detours as the plan is implemented.

### **Establish Approaches**

This is the “how” part of the plan, often referred to as tactics.

### **Communicate the Vision, Mission, Goals and Approaches**

It is imperative for leadership and management to create and embrace a plan, but if the rest of the staff doesn't comprehend the direction and their role in achieving success, the job of management is much more difficult.

### **Monitor Progress and Adjust the Plans**

A plan is just a piece of paper until there is commitment to use it as the road map. On any route mapped out, there may come a need to adjust your route when new information comes your way. Formalizing and institutionalizing who owns and drives the plans, when they are reviewed and how adjustments are made is another critical element of a great strategic plan.

### **Measure Outcomes**

Measurements ensure that you know where you are in relation to achieving your goals. Good measurements include deadlines for meeting or relinquishing goals, financial indicators, and volume indicators. They also allow for a “gut check” element.

### **Celebrate Successes**

Succeeding at business – reaching organizational goals - is hard work. For management and staff alike, celebrating the successes of the plan at each milestone does two things: it reenergizes you for the next steps; and it demonstrates that you are sticking to your plan. Celebrations can take many forms and should match your corporate or organizational culture.