

Strategic Planning Process

For-Profit Organizations

First Steps:



Put a Team Together



Commit to a Timeline



Ensure Commitment to the Process



Environmental Scanning

Strategic Issues:

Identify strategic issues to address

Industry and Market Data:

Identify market opportunities and threats

Customer Insights:

Assess current satisfaction and future demand

Employee Input:

Determine strengths and weaknesses

SWOT:

Synthesize the data into summary SWOT items



Strategy Formulation

Mission:

Determine your organization's core purpose

Values:

Identify your core beliefs

Vision:

Create an image of what success looks like in 5 years

Competitive Advantages:

Solidify your unique position

Org-Wide Strategies:

Establish the approach for how you will succeed

Long-Term Objectives:

Develop a 3-year balanced framework of 6 or fewer objectives

Forecast:

Develop a 3-year financial projection



Strategy Implementation

Use SWOT:

Process the SWOT to set points

Organization Goals:

Set short- to mid-term SMART goals (1+ yrs)

KPIs:

Select key performance indicators to track process

Department Goals:

Cascade org goals to departments (12 months)

Team Member Goals:

Cascade org dept goals to individuals

Budget:

Align a one-year budget with the plan



Strategy Evaluation

Rollout:

Communicate strategy to whole organization

Set Calendar:

Establish schedule for progress reviews

Leverage Tools:

Use Impact 360 to assess Leadership

Adapt Quarterly:

Hold progress reviews and modify

Update Annually:

Review end of year; plan next year