

# Fundamentals of Strategic Planning

## Learning Objectives

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- Define the Terms Strategic Planning and Strategy
- Articulate Five Essential Strategy Decisions That Drive Strategy Formation and Implementation in an Organization
- Describe How Strategy Cascades Throughout an Organization
- Link Your Specific Role to the Organizational Strategy and to the Actions Required to Implement the Strategic Plan

## What Is Strategic Planning?

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- Define Strategic Planning and Strategy
- Identify Five Key Questions for Organizational Success
- Learn a Fundamental Process for Strategy Formation
- Determine Key Stakeholders
- Describe How Strategy Permeates the Organization

## Why Organizations Create Strategy

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- Recognize the Overarching Design within the Organization
- Explain the Significance of the Environments Affecting the Organization
- Discuss Growth and Profit Strategies
- Describe Various Market Segmentations
- Identify How Organizations Create Value for Their Customers and Stakeholders
- Express How an Organization Decides Its Value Proposition
- State Why It Is Important to Link Your Actions to Strategy

## The Strategic Planning Process in Action

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- Identify the Five Stages of a Classic Strategic Planning Framework
- Describe How Strategy Works in an Organization
- Articulate the Highlights and Time Requirements for Each Stage of the Process
- Recognize Your Role in Your Organization's Strategic Plans

## Assessing the Environment

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- Identify Strategic Patterns in the Environment
- Explain and Anticipate Patterns
- Express Why Assessing the Environment Is Important
- Apply Tools and Techniques for Conducting External and Internal Assessments

## Three Ds of Strategy– Discussions, Decisions and Development

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- Review Key Stages of the Strategic Planning Process
- Describe How External and Internal Environmental Assessments are Incorporated Into the Strategic Discussions
- Appreciate the Rationale Behind Strategic Decisions

## Implementing and Reviewing Strategy

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- Discuss Strategic Alignment and What It Means to an Organization
- Identify the Ways an Organization Creates Strategic Alignment
- Develop a Series of Questions to Facilitate Strategic Conversations
- Recognize Accountability Systems
- Identify Reward and Recognition Incentives for Success
- Express Why, When and How Often Strategy Should Be Reviewed

## Alternative Approaches to Create Strategy

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- Identify Seven Strategic Planning Approaches
- Discuss Which Approach Would Best Fit Your Organization