

STRATEGIC PLANNING

Strategic Planning is essential to all organisations regardless of size but unlike a business plan it needs to provide a more sound framework and foundation.

A strategic plan should be based upon:-

- Establishing a framework for decisions or for securing support/approval; providing a basis for more detailed planning.
- Setting a realistic timetable.
- Explaining the business to others in order to inform, motivate & involve.
- Assisting benchmarking & performance monitoring.
- The involvement of all levels of managerial hierarchy.

Strategic Planning is a wide-ranging process for determining what an organisation should become and how it can best achieve its goals. It evaluates the full potential of an organisation and helps to determine its objectives to the actions and resources required to achieve them. Strategic Planning offers a systematic approach to identifying the most critical questions confronting a management team, with particular emphasis being placed upon large, irrevocable resource commitment decisions.

A strategic plan allows management to think in a strategic way and act accordingly and the essential points to consider in strategic planning are that it should:-

- Relate to the medium term i.e. 3/4 years.
- Be undertaken by owners/directors.
- Focus on matters of strategic importance.
- Be separated from day-to-day work.
- Be realistic, detached and critical.
- Be reviewed periodically.
- Be written down.

Strategic Planning processes are often implemented to:

- Change the direction and performance of a business;
- Create a common framework for decision making in the organisation;
- Set a proper context for budget decisions and performance evaluations;
- Train managers to develop better information to make better decisions;
- Increase confidence in the business's direction;
- Encourage fact-based discussions of politically sensitive issues

As part of our professional and cost-effective services Phoenix Management Consultancy & Research can assist an organisation in the design of a strategic plan which conforms to their overall aspirations and expectations. We provide an organisational checklist to follow which will help an organisation determine a strategic plan that can be adapted and adopted to their processes and future plans.