

STRATEGIC PLAN WORKSHEET

Steps to Jump-Start Your Company's Strategic Plan

OVERVIEW

How much time do you spend on strategy and business development for your business? Need a benchmark? Consider this: CEOs of Fortune 500 companies spend 50 to 90 percent of their time on strategy and business development.

Even if you aren't a Fortune 500 company, you can benefit from the same tools that big companies use to grow their businesses. Put a little time into strategic planning for the year (or for any 12-month cycle) and reap the rewards. I assure you; it is well worth the effort.

Follow the steps below to get started.

STEP 1 - PUT TOGETHER A STRATEGIC PLANNING TEAM

Determine key team members from finance, customer relations, employee management, marketing, and sales to include in your planning sessions.

STEP 2 - SET A DATE

Set aside time for the planning process and a location that will allow everyone to focus and freely interact. Consider at least a half-day of time and a location away from your business.

STEP 3 – REVIEW THE MISSION, VALUES, AND VISION

If you haven't already done so, determine your business's mission, values, and vision. If you have existing mission, values, and vision statements, revisit and refine them because as your business changes and grows your missions, values, and vision will evolve.

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STEP 4 – HOMEWORK FOR THE TEAM

Provide the team with the questions listed below. Ask them to review and contemplate them prior to the planning meetings.

1. Where must our business excel?
2. Is our sales process effective?
3. How do customers view our organization, our employees, and our services?
4. What were the most frequent customer compliments in the last year?
5. What were the most frequent customer complaints in the last year?
6. How can we address those complaints and further enhance those areas?
7. How do internal business processes affect our customers' experiences?
8. Could our business processes be more efficient? If so, how?
9. What are our most important financial objectives?

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10. What investments will be made this year?

11. How will our business get efficient returns on those investments?

12. How can our marketing efforts improve or expand?

13. What is the employee experience at our organization?

14. How can our employees be developed as our organization's greatest asset?

15. Are our employees satisfied and productive? Why or why not?

16. What steps must we take to improve satisfaction and/or productivity?

17. Which of our business functions need repair?

18. List out any ideas or concerns that were not already addressed.

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STEP 5 – USE THE SWOT ANALYSIS

A SWOT analysis is a useful tool for evaluating the business by zooming in on its strengths, weaknesses, opportunities available, and potential threats. Consider the following:

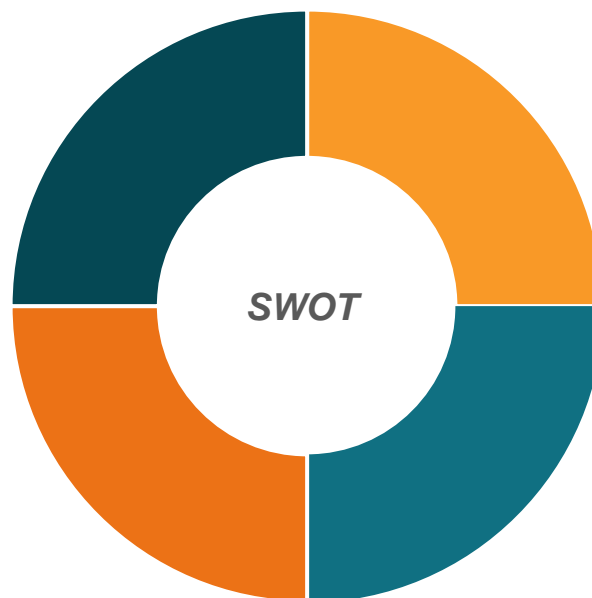
- **Strengths** – What strengths does the company have now and how will these strengths evolve moving forward?
- **Weaknesses** – What are the deficiencies in the services? Which areas of the business should be improved first?

STRENGTHS

- Advantage
- Capabilities
- Assets, people
- Experience
- Financial reserves
- Value proposition
- Price, value, quality

OPPORTUNITIES

- Areas to improve
- New segments
- Industry trends
- New products
- New innovations
- Key partnership



WEAKNESSES

- Disadvantages
- Gap in capabilities
- Cash Flow
- Suppliers
- Experience
- Areas to improve
- Causes of lose sales

THREATS

- Economy movement
- Obstacles faced
- Competitor actions
- Political impacts
- Environmental effects
- Loss of key staff
- Market demand

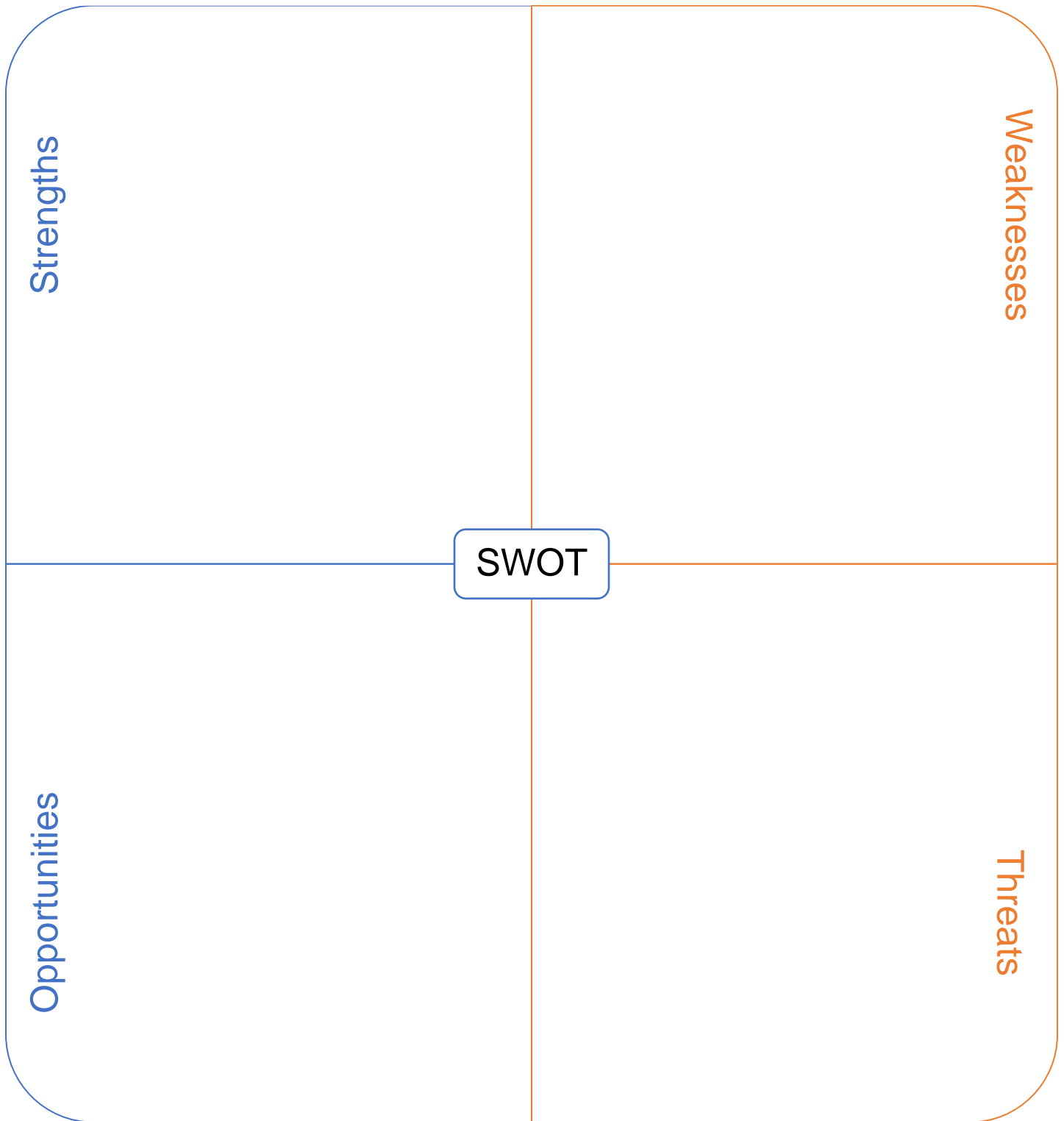
- **Opportunities** – How can the business leverage partnerships and new innovations to grow the business? Which other segments of the industry would the company consider entering in the future?
- **Threats** – Are there external factors (controllable and uncontrollable) that could potentially stifle cash flow or business growth?

Once the SWOT analysis is complete, consider the following aspects of the business:

- How will the business' strengths help capitalize on available opportunities while minimizing threats?
- How will the business' weaknesses prevent it from maximizing on these opportunities?
- How will the business' weaknesses expose it to threats?

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STEP 6 – DEFINE SMART GOALS

Define a clear set of goals for the year. After a thorough brainstorming session, develop each goal into actionable objectives that have deadlines. Ensure that each objective adheres to SMART principles: Specific – Measurable - Attainable – Realistic – Timely

STEP 7 – IDENTIFY GOALS AND OBJECTIVES

After identifying your goals and objectives, spend time clarifying how improvements will be implemented and ways to continue creating value for customers. Assess and rate, by importance, the goals to concentrate on each quarter with monthly initiatives to be executed to move the plan forward. And, ensure that you include plans for ongoing communication about your strategic goals that help engage employees companywide. Finally, map your goals and objectives on the calendar. **This becomes your strategic plan.**

STEP 8 – MONITOR IMPLEMENTATION

Monitor and maintain objectives by holding to the established deadlines and scheduling monthly or quarterly review meetings to hold each of you accountable to moving the plans forward. [Use the Goal Tracking Guide.](#)

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