

What is Strategic Planning?

A strategic plan is a long-term planning process that responds to information on your context – what your stakeholders need or want from you, major societal trends, what makes you unique or different from others. A strategic plan requires that you gather information on all of these factors and use them to carefully build a roadmap for your next 3-5 years that will make you relevant, strong, resilient and adaptive. So what are the key steps to creating a strategic plan?

1. ***Assess your business model & financial position*** – you have to enter into strategic planning with a clear eyed assessment of what your capacity is to take on major change. Ideally your organization has both assets and liquidity to help you navigate new ideas or risks. If you don't have those things, then you know your strategic plan is primarily about sustainability – how can you build a solid financial footing for the future.
2. ***Ask strategic questions*** – your plan should be created to answer the big, existential questions facing your organization, like “what will the shifting client demographics mean for our organization going forward?” – things that are **so** important the opportunity cost of not answering them is too high.
3. ***Talk to your stakeholders*** – remember that what makes a plan strategic is that it responds to information on your context. It is important to engage your stakeholders – your board, staff, clients/audiences/patrons, funders, colleagues – in the process so you can factor in their perspectives.
4. ***Research the market*** – it is important to build an objective portrait of your role in the market. How many others are serving your clients, and in what ways? How is what you offer unique or different? How do you know you are needed?
5. ***Map your strategic position*** – pull the information together from talking to stakeholders and researching the market and use that to accurately map your strategic position – where are you strong or weak, where are there opportunities or threats for your organization?
6. ***Frame your vision of success*** – how will the world be different or better off as a result of your work? What is the difference you seek to make?
7. ***Create your strategic plan goals*** – ensure your goals are big enough to take the full 3-5 years to accomplish, make sure they are achievable and ask yourselves if they are compelling enough to create interest in your plan from your stakeholders and investors.
8. ***Create or revise your mission*** – be sure your mission reflects the goals you have just laid out and the picture of the work you will be doing to realize your vision.
9. ***Build your strategies*** – strategies live inside each of your goals. Taken together, they should show the different ways you plan to accomplish your goals.
10. ***Plan for action*** – build an implementation plan that helps you understand how your plan will be sequenced and what new investments you'll need to make to live into your strategic plan.

11. ***Understand the financial implications*** – last, but not least, be sure you take into consideration the financial implications of your plan – it needs to be grounded and realistic financially to give your board confidence that you've done it right!

When you are able to do all of these things, you can throw a major celebration – you will have spent 9-12 months getting to this point!

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