

Strategic Planning: Much Ado about Something

But What and Why?

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If you are an exec you probably have been through it before “strategic planning.” The phrase alone can cause eyes to roll and leaders to lament the lost days that result in wasted time and no action.

Amazon lists 16,844 titles on the topic including...for the Family Business; for the Non-Profit; Made Simple; for Dummies; Applied and Simplified. While any of these tomes may clarify or add to the confusion the sheer volume exemplifies confusion and frustration for leaders on the topic.

Part of the challenge has to do with the individual nature of what leaders mean when they say “strategic planning.” There is a big difference between a mandated direction; strategic discussions; and the creation of a comprehensive strategic plan focused on significant change or transformation.

A definition:

Business growth, improvement, and sustainable success are the common intentions behind creating a new strategic plan. For sake of discussion let’s agree that creating a strategic plan is: The process of defining the future of the business and the initiatives that are essential to making that future a reality.

A comprehensive strategic plan includes:

- The mission, vision and values (MVV)
- The high level initiatives that define what must be done to achieve this desired future
- A systems thinking approach that acknowledges the linkages, leverage, and dependencies between initiatives
- Validation of initiatives to relegate the lesser ones to the cutting room floor
- Who is accountable for what
- How progress will be measured
- A structure that allows seamless addition of a tactical execution plan
- A communication plan and the tools to do so

Great expectations accompany the commitment to build a new strategic plan. It takes time, money and is all done in the reality of a business that continues to run every day. The huge value from strategy creation done well is that those who participate in building a good strategic plan become aligned as a team and committed to its success. This shared commitment drives execution of the plan.



Part of the bad rap that accompanies the phrase “strategic planning ” comes from activities that masquerade under the phrase and failed execution. Included are:

- The simple, top down no plan pipe-dream called “the strategic plan.” The Sr. Exec announces a day for strategic planning. Strategic discussion is limited and the “strategic plan” ultimately is a directive. “Our revenue target for next year is \$xxx mm.” Sell more is the strategy. There is no plan.
- The big strategic discussion called “strategic planning.” The exec team gets together for several days off-site. There is great creative thinking, stimulating dialogue, and dynamic discussions of the possibilities. Flip charts are summarized and notes are distributed. Ultimately opportunities are lost to the press of time and running the railroad.
- The decent plans that don’t get executed. The right discussions take place. Ideas get legs. Enthusiasm builds. Binders are published and begin to collect dust on the shelf. There is some movement on initiatives. By year’s end the 3 year plan is unintentionally relegated to the trash heap of dead possibilities.

The creation of a strategic plan is a big deal. It must build alignment and commitment and ultimately get business results. Done poorly it justifies the negativity that surrounds failed efforts. Done well it get’s executed, improves the business and makes your life as a leader easier and more satisfying.



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