

iSPD©

Strategic Plan Development Workshop

A disciplined and collaborative approach to developing a Strategic Plan

iSeek SOLUTIONS
EXPERT MANAGEMENT CONSULTING

Align, Optimize, Empower, Succeed!

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iSEEK STRATEGIC PLAN DEVELOPMENT WORKSHOP©

This guide describes what the iSeek Strategic Plan Development Workshop (iSPD Workshop©) is and how the process is used for leading organizations through effective strategic plan development. The iSPD Workshop© is invaluable for developing the five key components in a strategic plan and vital for improving existing plans.

Target Users: Board of Directors, Executive Leadership, Senior Management, Strategist

TABLE OF CONTENTS

Introduction 3

What is Strategic Plan Development? 3

Benefits of Strategic Plan Development 3

iSeek Approach to Strategic Plan Development... 4

Terms & Definitions 7

Let's Get Started! 7

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INTRODUCTION

The five key components of a strategic plan are the vision, mission, goals & objectives, action plans, and a review process. Many organizations go through the motions of developing a strategic plan that, in theory, addresses all five key components; however, they fail to make it actionable, inclusive, and a fit for their organizational culture.

As a result, organizations lack discipline in following the strategic plan as it was written. Without a strategic plan that has been properly accepted by the organization, it will struggle to prioritize initiatives that support the operational purpose of the business and miss the goal to increase revenue, streamline costs, and improve productivity.

Strategic planning should be an exercise in which the entire organization is engaged in some way, so that all employees understand how their operations align and contribute. When a strategic plan is developed in a thoughtful, constructive way, with the goal of achieving universal buy-in, the goals and objectives of the plan are recognized at every level of the organization.

WHAT IS STRATEGIC PLAN DEVELOPMENT?

Strategic planning is an organizational management activity that is used to set priorities, unify resources, align operations, ensure that employees are working toward common goals, establish agreement around intended outcomes, and assess and adjust the organization's direction in response to a changing environment. Strategic plan development is an exercise that produces fundamental decisions and actions that shape and guide what an organization is, who it serves, what it does, and why it does it, with a focus on the future. Effective strategic planning articulates not only where an organization is going and the actions needed to make progress, but also how it will know if it is on the right path to be successful.

BENEFITS OF STRATEGIC PLAN DEVELOPMENT

A disciplined approach to developing a strategic plan benefits an organization in the following ways:

- Facilitates a collaborative approach to defining and identifying key components of the strategic plan
- Achieves universal buy-in from stakeholders by eliciting their input and opinions
- Ensures the underlying mission and purpose of the organization is aligned with day-to-day decision making
- Uses data and strategic intelligence to evaluate alternatives and create real value

- Assists the collective management team in developing and using a common framework and language that is strategy-oriented
- Informs decision-making by linking projects and initiatives to strategic goals while illuminating the ones that are unrelated to the organization's strategic direction
- Focuses the organization on using consistent metrics to measure and ensure goals are met and objectives are achieved

iSEEK APPROACH TO STRATEGIC PLANNING

iSeek's approach starts with picking a qualified team that consists of the organization's leadership (i.e. executive, senior, and department managers) who will work in a collaborative way to develop the strategic plan. A series of group discussions or a multi-day workshop is a best practice approach to facilitating strategic thinking to design a plan that elicits the desires and thoughts of all stakeholders. Using a methodical approach, iSeek works with the team to produce the key elements of a strategic plan that includes the five key components – mission, vision, goals & objectives, action plans, and a review approach.

There are many different frameworks and methodologies for developing a strategic plan. While there are no absolute rules regarding the right framework, iSeek uses a best practices approach that is most suited to elicit consensus and conciliation during a series of group discussions or a multi-day workshop thereby resulting in a "working plan" that can be used by the team to further refine and implement strategies for execution.

Strategic Plan Development Workshop

A strategic plan development workshop is a multi-session effort facilitated by a credentialed iSeek Strategic Plan Consultant and attended by the organization's selected team of stakeholders tasked with strategic plan development. A typical workshop spans multiple days, up to 7 hours per day of working as a team to culminate in results. Each day, the iSeek Strategic Plan Consultant will guide participants through the session and facilitate a design thinking-like process to elicit the inputs required to establish the five key components of a strategic plan. This approach forces the team to reach consensus on shared goals and objectives to be achieved based on the business drivers and value being delivered by the organization to its customers.

There are 5 steps in the iSPD Workshop© to ensure a culmination of successful results:

Step 1: Assess

It is critical that before an organization maps out its future that there be some consensus and conciliation about the current state. On day 1 of the workshop, the group will work as a team to assess the current internal and external environments that impact their strategy. As part of this step, the team will also take a rough-draft approach at defining what the strategic plan should look like (target state) in contrast to the current state. The high-level elements of the five key components of the organization's future strategic plan are envisioned - mission, vision, values, goals & objectives, and review plan.

Step 2: Define

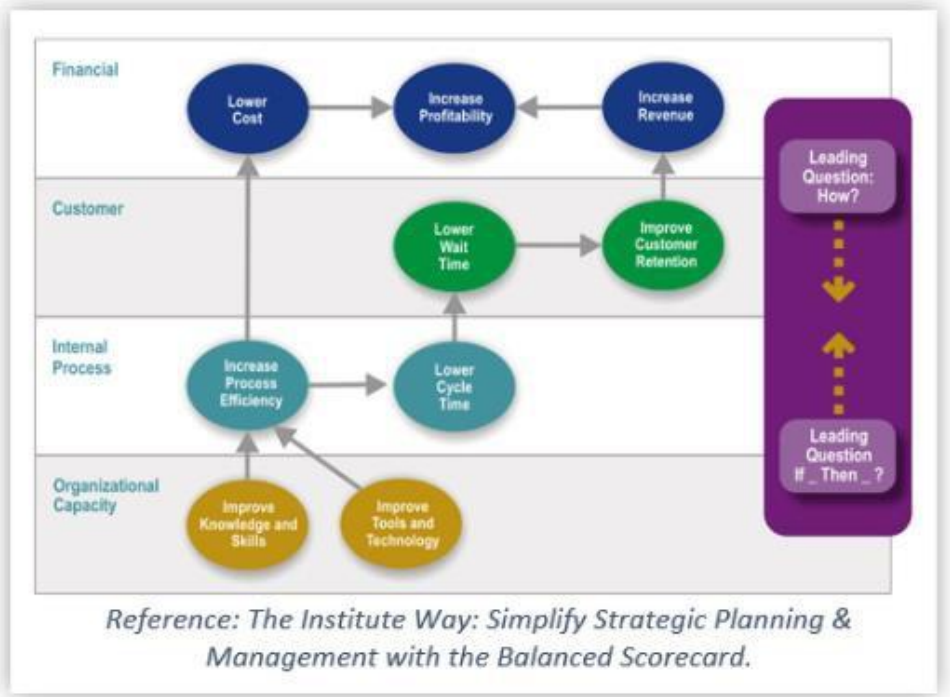
With a high-level picture of what future elements and components of the strategic plan may look like, the team will develop or clarify the customer value proposition, decompose the high-level strategic direction, and engage in a deeper discussion of the goals and objectives. The organization's goals and objectives are the linchpins of successful strategic planning and are key to implementing their strategy. Goals are developed on the strategic theme level first and then broken down into lower-level organization targets that are shared across all stakeholders. Objectives are qualitative, continuous improvement actions (outcomes) that are critical to the strategy's success.

Step 3: Map

During day 2 or 3 of the workshop, the team is ready for a strategic mapping exercise that validates the assumptions and ideas cultivated by the team's granular definition of their organization's strategic plan elements. In the mapping exercise, cause-and-effect links are developed between the strategic objectives, creating a "value chain" of how customers and stakeholders are satisfied by the organization's products and services. Strategy Maps are developed for each theme to ensure a complete strategy to achieve each strategic result and then those are merged into a final organizational Strategy Map. A Strategy Map is a graphic that shows the cause-and-effect relationships of objectives across the four perspectives of a balanced scorecard, telling the story of how the organization will achieve the results desired using key progress indicators and performance measures.

See an example of the primary elements of a Strategy Map below:

Elements of a Strategy Map



Reference: The Institute Way: Simplify Strategic Planning & Management with the Balanced Scorecard.

Step 4: Initiate

The organization's projects and initiatives are the vehicles used to execute plans and deliver results that are defined in the strategic plan. Projects that are critical to the success of the strategy are planned, prioritized, and implemented as required to meet the stated objective(s) in the strategic plan. Initiatives help close achievement gaps in performance and enable the organization to hit its targets. It is important to focus the organization on the execution of the most prioritized strategic projects versus creating a long list of potential actions and projects. On day 4, the team will determine which areas of the business require action plans and projects to deliver strategic results. In addition, the team will identify existing projects that have no strategic benefit to the organization.

Step 5: Perform

To sustain a strategic plan that has established buy-in from stakeholders, the team will identify which data outputs can be transformed into evidence-based information to be evaluated for plan modifications and quality assurance. Effective information about the performance of the strategic plan helps stakeholders make better decisions that will drive improved strategic outcomes. During day 5, this final step focuses on establishing review mechanisms, measurements, and evaluations to identify what works well and what doesn't and taking corrective action to become a high-performance organization with a sustainable strategic plan.

TERMS & DEFINITIONS

TERM	DEFINITION
Strategy	A plan of action or policy designed to achieve a major or overall aim
Mission	A formal summary used by an organization to explain, in simple and concise terms, its purpose(s) for being
Vision	A formal summary of what the organization would like to ultimately achieve and gives purpose to its existence
Values	Declarations about how an organization wants to value their customers and suppliers and behave within their internal community
Goals	Outcomes the organization intends to reach to achieve the desired benefits of the business
Objectives	Actions that enable an organization to achieve a goal
Benefit	A positive result created by an improvement or gain that aligns an organization with its ultimate purpose and mission

LET'S GET STARTED!

The iSPD Workshop©, will position your organization to effectively develop the five best practice components of a strategic plan, prioritize business objectives, and make informed decisions.

To get started, contact us at info@iseeksolutionsinc.com.