



If you fail to plan, you plan to fail...

Business Leaders have two major responsibilities - to look after today's business and to plan for the future growth of their business/organization. Future planning is crucial if you want to take advantage of opportunities and anticipate necessary actions for growth and success. The reverse is also true - failing to plan for the future can have dire consequences in terms of lost opportunities and contribute to business failure. According to Marcelene Anderson, Strategic Planning Specialist, Raven Strategic Consulting, preparing for the future is typically ignored because of a preoccupation with today.

Planning is essential for an organization to focus its future direction and outcomes or results it wishes to achieve. According to management gurus and business leaders alike, strategic planning is regarded as one of the most essential management tools. One of the leading causes of business failure is not having a strategic plan or an execution process in place to achieve results over time.

A strategic plan serves as a roadmap to the future, providing direction and focus while aligning the organizational team, starting from the board of directors and senior management to front line leadership and employees. The importance of having a clear direction is captured by this often used quote, "If you don't know where you are going, you'll end up somewhere else."

A good plan establishes the specific results an organization intends to achieve, and includes a set of inter related core strategies and a clear course of action to realize the intended results. The core strategies serve as organizational glue when implemented across the organization, resulting in horizontal and vertical alignment.

In addition, a strategic plan helps the various departments/work units within an organization to align their work activities. The use of the core strategies and strategic goals ensures consistency across the organization while allowing each department the flexibility in implementing those strategies.

Many organizations develop a plan but fail to reap the benefits of that plan because they focus solely on planning as an end unto itself without creating an implementation process for that plan. According to

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research at the Centre for Strategic Management, an international organization specializing in strategic planning, leadership development and enterprise wide change, developing a strategic and operational plan contributes only 20% to the achievement of results, successful implementation of the plan contributes another 40%, and building a high performance organization is that achieves results day to day contributes the remaining 40%. “What is needed is an integrated strategic management system to lead, manage and change an organization in a conscious, well planned, integrated way”, says Anderson.

To determine the effectiveness of your planning process, ask yourself the following questions:

1. Do you have a mission, vision and values statement that reflects that future we want to realize in the next 3-5 years and that takes into consideration the trends likely to impact your organization?
2. Do you have measurable outcomes to progress towards your mission and vision?
3. Do you determine the gap between where you want to be (your ideal future) from where we are today?
4. Do you develop a manageable number of core strategies, 3-7, that drive your organization?
5. Do you cascade the plan down through the organization, ensuring that all functions are aligned to the plan?
6. Does division/department have a 3-year business plan aligned with the organization’s core strategies and a one-year operational plans?
7. Do you have a process to review and update our strategic plan on annual basis to ensure that it is current?

Strategic planning specialist Marcelene Anderson will host a series of planning sessions, Planning the Future of Your Business, starting April 13th. To register for the session or for more information on Marcelene Anderson, visit www.ravenstrategic.com or call 416-487-5300.

Benefits

Strategic management provides the following benefits including:

- ∞ A shared roadmap to the organization's desired future, providing direction and focus.
- ∞ Specific measurable results or goals that serve as mileposts to track progress over time.
- ∞ Core strategies that close the gap between your desired future and the current situation.
- ∞ Operational plans that realize results over time.
- ∞ Alignment at all levels of the organization and across functional areas.
- ∞ Timely execution of plans.
- ∞ Accountability for results.
- ∞ Continuous improvement of processes to realize results.
- ∞ An update to-date road map to the future.
- ∞ Enhanced leadership to lead change and achieve results.
- ∞ Motivated teams and individual performers.