

Executive Summary – The Power and Perils of Strategic Planning

By Joan Koerber-Walker

The future of any organization is tied directly to the strategic decisions made today AND the ability to effectively execute on that strategy!

While we all understand the importance of thinking and acting strategically, often the demands of running the day to day business get in the way. A good strategic process focuses on what we must do to execute on the key actions for today and also provides a road map for long term actions that enhance and ensure our companies future.

As we develop our business strategy, we often focus our attention on the “fires” burning in our business. But our focus on the fire often inhibits our ability to objectively view the world around us and quickly react to it.

To complicate the process, the world around us is constantly changing...

- Changing Competition
- Competing Products
- Customer Needs
- Customer Wants
- New Business Models
- New Business Theory

Research has shown that most organizations have some form of strategic plan. These plans normally consist of:

- Vision
- Mission
- Strategic Objectives or Goals
- Projects
- Tasks
- Anticipated Results

Unfortunately, for many organizations, the most important components – the Anticipated Results – do not materialize. While those closest to the plan would fall back to excuses based on outside environmental or economic factors – things outside of their control – the reality is that often a plan fails through lack of foresight or execution.

For many organizations, strategic planning is a once a year event. The resulting plan is then fixed and reviewed at the end for successes and failures. This is the great peril of strategic planning – the false security created by having a plan. Having a plan is only the first step – it is the execution of that plan over time that will determine the organizations success or failure to achieve anticipated results.

Strategic planning must always be a dynamic process. To be effective, the strategic plan must be a living document. It provides a roadmap for day to day activities that are designed to build towards the organization's long term and short term goals

An effective strategic execution process requires ongoing activity, effective delegation of key responsibilities, and monitoring of results at short and regular intervals. For greatest effectiveness, this process must be embedded into the culture of the organization so that each plan participant understands how their actions can affect the organizations strategic results.

Successful organizations have learned that strategy must be embedded in the culture across the organization and include strategic thinking, strategic planning AND strategic execution. When this is adopted within all levels of the organization – anything is possible!

About the author:

Joan Koerber-Walker is Executive Director and Founder of CorePurpose, an Arizona based distributor of consulting, software and outsourced solutions. CorePurpose provides Services and Solutions that build Businesses, in the areas of strategy, sales and marketing, IT, finance, operations and HR/OD.

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