

## STRATEGIC PLANNING

Strategic planning involves setting up a strategy that your business is going to follow over a defined time period. Developing and implementing a strategic plan should be well thought out, but should not be a major consumer of valuable employer/employee time. A successful brand becomes an emotional bond that builds customer loyalty. Once a successful plan is achieved, the most important thing to remember is to honor what your brand symbolizes.



## Strategic Planning: Not Just for Big Business

Strategic planning has become a concept that is commonly suggested as the “solution” to many business problems. Some days it appears that the chief product of many businesses is their strategic plan. Strategic plans are wonderful when used appropriately, but they do need to be a tool of a business, not a goal unto themselves. And, most definitely, they should not be a major consumer of valuable employer/employee time.

Many entrepreneurial ventures mistakenly believe that strategic planning is only for large businesses that can afford the time and personnel to develop a sound plan. However, if you are to compete in the marketplace against the “big guys,” you need to learn some of their game-plans – and strategic planning is a major part of any successful, large business. That does not mean that your startup needs all the bells and whistles of the more complex plans. You can in a matter of hours sketch out a good working draft that will help keep you on course to becoming a solid competitor.

What is strategic planning and how does it differ from other types of planning? Strategic planning involves setting up a strategy that your business is going to follow over a defined time period. It can be for a specific part of the business, like planning a marketing strategy, or for the business as a whole. Usually a board of directors sets the overall strategy for the business and each area of the company plans their strategy in alignment with the overall strategy. Differing businesses use various time periods for their strategic planning. The time period is usually dependent on how fast the industry is moving.

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While strategic planning shouldn't be all you do in your business, it should be an integral part of it. Every action taken should fit with the direction you want the business to go – so every action should be in alignment with your strategy. That means every employee knows the strategy and understands their part in making it happen – and in helping change it, if that is needed. No strategy should be set in stone. It needs to be revisited at regular intervals, again related to how quickly your industry is changing. Set a good process and follow it.

There is no set format for a strategic plan. There are a large variety of models. The important criterion is finding a model that is workable for your particular business.

Source: Small Business Notes, [www.smallbusiness-notes.com/planning/strategicplanning.html](http://www.smallbusiness-notes.com/planning/strategicplanning.html).



## Developing Your Brand Strategy

Developing a brand strategy can be one of the most difficult steps in the marketing plan process. It's often the element that causes most businesses the biggest challenge, but it's a vital step in creating the company identity.

Your brand identity will be repeatedly communicated, in multiple ways, with frequency and consistency throughout the life of your business.

Creating your brand strategy can be done easily by following the step by step guide below.

### What is Branding?

A strong brand is invaluable as the battle for customers intensifies day by day. It's important to spend time investing in researching, defining and building your brand. After all, your brand is the source of a promise to your consumer. It's a foundational piece in your marketing communication and one you do not want to be without.

### How to Define Your Brand

This is the first step in the process of developing your brand strategy. By defining who your brand is you create the foundation for all other components to build on. Your brand definition will serve as your measuring stick in evaluating any and all marketing materials and strategies.

### Determining Your Brand's Objectives

Critical to effective brand management is the clear definition of the brand's audience and the objectives that the brand needs to achieve. How do you go about defining those objectives and putting a plan into place that will help you succeed in meeting them?

### Focusing on Your Target Audience

The power of your brand relies on the ability to focus. That is why defining your target market will help to strengthen your brand's effectiveness. Learn how to define your target market.

### Discovering and Crushing Your Brand Barriers

When creating your brand strategy for a product or service, it is important to perform a careful analysis to determine principal barriers that you may come in contact with. These barriers are also known as market conditions that can keep your product or service from achieving success.

### Brand Packaging and Identity

Branding is your identity in the marketplace, is yours saying what it should? Your company image is all about the appearance of your packaging. What is your company image saying to the marketplace?

Source: Laura Lake, About.com: Marketing, <http://marketing.about.com/od/brandstrategy/tp/brandstrategydev.htm>.

# toolbox



## Components of a Strategic Plan for a Non-profit

At a minimum, a strategic plan should generally include the following sections. Each section is typically a few paragraphs to a few pages long.

- A mission statement
- An outline of goals, objectives and activities
- An assessment of current resources
- A strategic analysis

### Develop Your Mission Statement

Every non-profit needs a mission statement: a clear description of the reason the non-profit exists. Your mission statement should be the first section of your strategic plan and will set the stage for all that follows. Because all non-profits are mission-driven, you must take care to define your mission clearly. While you shouldn't agonize over your statement, it's important to put some careful thought into articulating the mission that will guide your organization for years to come.

### Outline Specific Goals, Objectives and Activities

Identifying more specific goals helps break down your broad mission into individual elements, which you can then pursue with even more specific planning. Getting even more specific, you can identify specific objectives with deadlines (objectives are closely related and similar to goals but more concrete and measurable). It's often hard to judge whether a non-profit has successfully accomplished a broad mission or even a narrow goal, but much easier to determine whether it has achieved a well defined, concrete objective.

Some non-profits wisely go a step further and outline planned activities and programs separately from objectives. Having activities or programs clearly defined will help your non-profit communicate with the public about exactly what you do, which can help greatly in getting the public involved or attracting contributions – not to mention its value in managing your operations.

### Assess Your Resources

In this section of your strategic plan, you should include an assessment of all of your resources – including money, people, expertise, skills and other intangibles – that are currently available to your non-profit. Your goal here isn't to detail your fundraising plan, but simply to develop a realistic understanding of the assets you have in hand.

When assessing resources, lots of folks mistakenly think only in terms of money. As is true in other areas of life, money can be a great help in getting things done, but it's also true that other assets – such as skills and experience – can translate into getting your mission accomplished.

### Identify Strategies

With your goals, objectives and activities identified and your current resources assessed, you're ready to do some true strategic thinking. In the realm of strategic planning, "strategies" are practical ideas about how to make the best use of your resources to achieve your goals. A common approach to strategic thinking is called a "SWOT" analysis – an acronym for strengths, weaknesses, opportunities and threats. Strengths and weaknesses are positive and negative elements within the organization; opportunities and threats are positive and negative elements outside the organization. A SWOT analysis is sometimes called a "situational assessment" or an "environmental analysis," but they all use the same basic approach.

The key to doing a SWOT analysis is to think about ways to maximize the positive and minimize the negative elements. Brainstorm about ways to use your strengths to take advantage of existing opportunities and to overcome threats you've identified. Also focus on how you will minimize your weaknesses to make your group less vulnerable to threats.

### Edit and Finalize Your Plan

Once you've completed all the essential elements of your initial strategic plan, let your plan sit for a day or two before beginning a final review. This allows the planners to clear their brains and look at it with fresh perspectives. It's a good idea to establish a firm deadline for incorporating any final edits, to keep everyone in "wrap-up" mode and prevent endless rounds of tinkering with the work you've already done.

Once your final edits have been incorporated, you may be finished. Or, if you plan to submit the strategic plan to potential funders, you may want to spiff it up and produce a professional document. Package the information as necessary for your intended purposes – an internal working document can be much less formal than a package you send to potential major donors.

Source: Yahoo! Small Business, [http://smallbusiness.yahoo.com/r-article-a-41027-m-4-sc-20-create\\_a\\_strategic\\_plan\\_for\\_your\\_nonprofit-i](http://smallbusiness.yahoo.com/r-article-a-41027-m-4-sc-20-create_a_strategic_plan_for_your_nonprofit-i).

## Five Steps for Implementing Your Strategic Plan

Many builders approach strategic planning the way some people train for their first marathon – they rush out and buy new shoes and off they go, running every day that first week. The second week they only run twice. And by the third, good intentions turn into distant memories.

So how do business owners turn plans into working practices? The following five steps may improve your chance for success in implementing long-range objectives and changing your business.

### 1. Make it a group effort.

No matter what size your business, involving your employees greatly improves your chances of implementing change. Some owners may cringe at the idea, but it's critical to have your team buy into your plan. Start with a one- or two-day strategic planning session that at a minimum key managers attend.

### 2. Using the coach method.

Once you set key objectives for your company, you need to establish a coach and team for each objective. The coach is the owner or leader of the objective and can be anyone on your staff. He or she only needs to be willing to take the lead for that specific goal and, like any good coach, also be willing to take responsibility for failure and to share praise for success with the team.

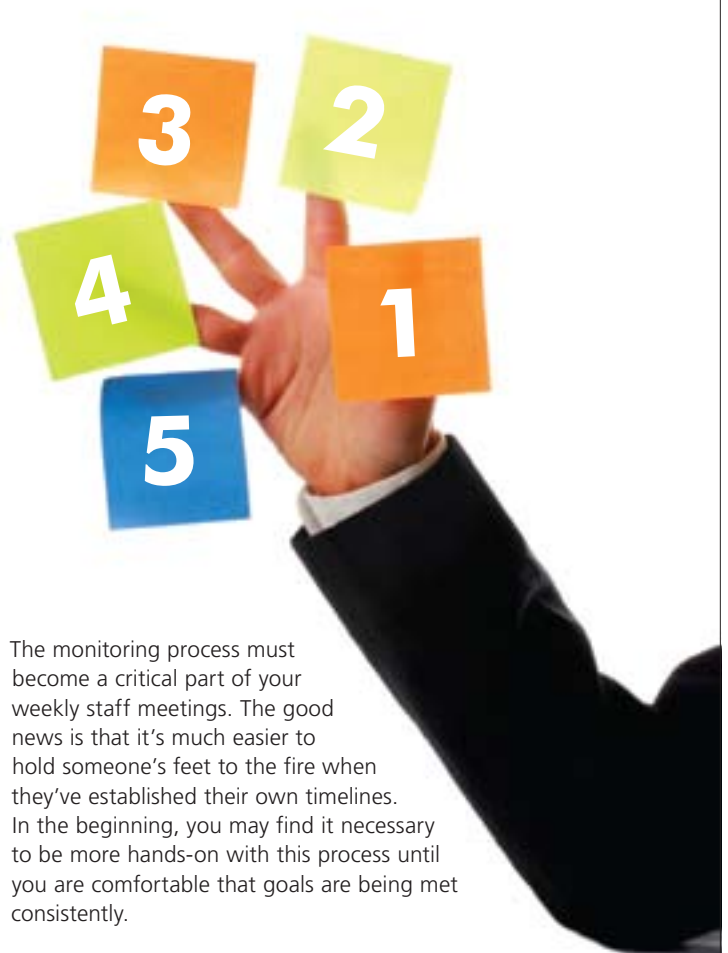
A secondary benefit of this process is the opportunity for cross training; employees who aren't involved in one area of your business can become knowledgeable (even if only briefly) as a coach or member of the team responsible for making a change in that area.

### 3. Start with the end in mind.

It's important to establish the finish line. If you don't set at least a preliminary deadline and outcome, the task may drag on forever and eventually fade away as its importance diminishes to your team. People are very goal oriented. Unless you define what success will look like, the chance of achieving it is small.

### 4. Establish mini-milestones.

At the first team meeting, the group needs to break the long-term project into smaller pieces and establish timelines for them. The next step is to add the mini-milestones together and establish a firm date for the completion of the larger task. Then the group decides who will be responsible for each of the smaller tasks and how often they will need to meet to keep everyone up to date on progress. The coach monitors the progress of the smaller tasks and the owner and coach monitor the progress of the overall strategic objective.



The monitoring process must become a critical part of your weekly staff meetings. The good news is that it's much easier to hold someone's feet to the fire when they've established their own timelines.

In the beginning, you may find it necessary to be more hands-on with this process until you are comfortable that goals are being met consistently.

### 5. Follow through.

The hardest thing about making change within a business is time; most people are already inundated with daily tasks. The time you and your team need to accomplish your goals won't appear like magic. You have to make these goals a priority. It's true that change comes easiest from the top. If you don't make it clear to your team that you expect these goals to be accomplished, what incentive do they have to make a change?

You may want to make the accomplishment of strategic goals a part of every staff member's job description and discuss strategic objectives during reviews. If you can accomplish that, process improvement will become a continual part of your company culture.

Source: Steve Maltzman, Custom Home, [www.allbusiness.com/business-planning/business-development-strategic-alliances/536968-1.html](http://www.allbusiness.com/business-planning/business-development-strategic-alliances/536968-1.html).