

What is “Strategic Planning”?

Why is it important?



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1



Presenter-Harry Hecht

Experience:

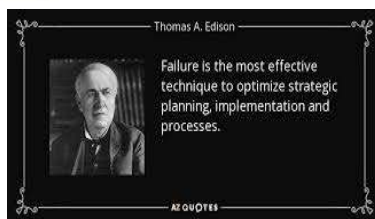
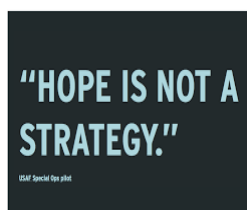
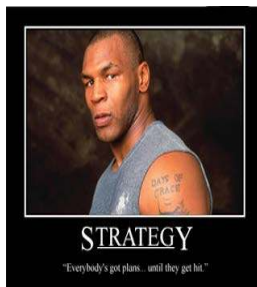
- 35 Years of Imaging Industry Leadership + Channel Experience
- 22 Years: Vice President Dealer Sales- Konica Minolta
- 5 Years: Sr. Vice President/General Manager- Global Imaging Systems, A Xerox Company
- 2 Years: Enterprise Consulting- Buyers Laboratory
- 3 Years: Wholesale Finance Banker- US Bancorp
- 12 Years: Certified Mentor and Business Coach



2



Familiar Quotes



3



Planning is bringing the future into the present so that you can do something about it now.

ALAN LASSIN

www.TheSilverPen.com

What Strategic Planning is NOT!

- Following the latest industry BUZZ
- Weekly meetings without follow up
- Managing for the day or the past, versus planning for the future
- Believing what worked yesterday will work again today with similar results



4



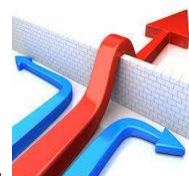
Outline

1. [Strategy: What it is, and what it does](#)
2. [Strategic Planning: What it is, and who should be involved in it](#)
3. [The Importance of Strategic Planning](#)
4. [Phase 1: Develop the Mission and Strategic Vision](#)
5. [Phase 2: Scan the Environment](#)
6. [Phase 3 - 4: Form the strategy; Implement and execute the strategy](#)
7. [Phase 5: Monitor; evaluate; make corrective adjustments](#)
8. [Summary](#)
9. [References & Sources](#)

5



- **Moves a business forward to the intended destination.**
- **Evolves over time in response to changing circumstances**
- **Must be supported by sufficient revenue to cover costs and to earn a profit**



(Thompson, Jr., Arthur A; Strickland III, A.J & Gamble, John E. (2008). Crafting and Executing Strategy, 17th. Ed. (p. 5). McGraw-Hill Irwin, Boston, MA.)

6

Strategic Planning: The managerial process to creating & executing long-term goals and strategy



- Establish mission/purpose of organization
- Develop vision (intent) about future
- Establish goals, set objectives
- Conduct SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats)

7



Strategic Planning is Important Because...

- It is the company's road map to achieving competitive advantage
- It is the company's game plan for how to please customers and how to improve financial performance
- Companies that plan strategies are more successful than those that do not
- No strategic planning puts a company at risk (Strickland et. al, 2008)
- No strategic planning = No direction



8



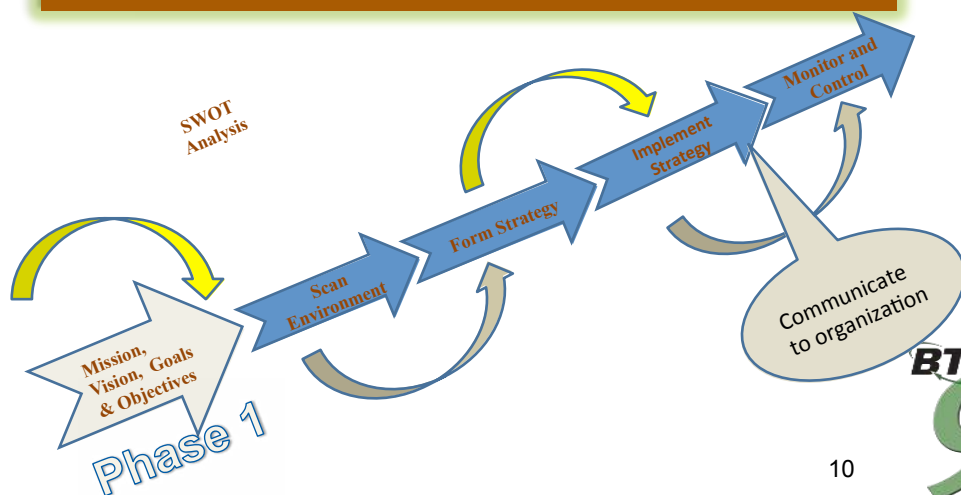
Strategy for BTA Dealers

Examples:

- ☐ Grow \$Revenues and \$Profits
- ☐ Increase GM \$ for Service
- ☐ Reduce Operational Expenses
- ☐ Enter Managed Services Market (MPS/MIT)
- ☐ Enter Production Print Market
- ☐ Develop Vertical Market Approach
- ☐ Increase Brand Awareness for Services



The Strategic Planning Process



10



The SP Process Phase 1:

- Mission Statement – Defines Core Purpose
- Strategic Vision- Where are you headed?
- Values Statement or Guiding Principles
 - What do you stand for?

**WHAT IS A
MISSION
STATEMENT?**

A mission statement is a sentence that explains why the company exists and tells people three things...

Vision
Mission
& Values

11

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Years
1926-2016

The SP Process Phase 2: Environmental Scan/Analysis

- Conduct an environmental scan by searching for and storing information about the business environment

- Conduct SWOT ANALYSIS:

- Develop scenarios of the future

- Forecast in order to predict changes in future variables

- Benchmark in order to identify best industry practices₁₂



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The SP Process Phase 3 - 4: Form Strategy; Select & Implement Strategy

- Conduct situational analysis
- Generate alternate goals and plans
- Select best goal(s) and plan
- Support with adequate resources (\$/time)
- Communicate strategy throughout organization
- Execute strategy



13



The SP Process Phase 5: Monitor/Control

- Monitor actual performance against goals and plans
e.g.: audits- Frequency
- Develop control systems to measure performance,
e.g.: budgets "KPIs"
- Tweak, adjust, make changes in order to keep on right track
- Continuously improve



14



Summary

- Strategic planning = Long-term planning
- More and more involves the whole organization – from top level execs to employees
- Strategic plans must be clearly communicated throughout the organization
- These plans must be adequately supported and funded
- Once executed, they must be monitored and controlled
- Adjustments must be made as business environment changes

15



Next Steps

- Make Strategic Planning a habit, not a 1x event
- Get ready for the process
- Articulate mission and vision
- Review Strategic Position
- Agree on Priorities
- Organize the plan
- Identify next Actions
- Roll out the plan
- Hold everyone accountable DO IT!



Thank you!



<http://harryhecht.weebly.com/>

www.linkedin.com/in/harryhecht



@HARRYHECHT



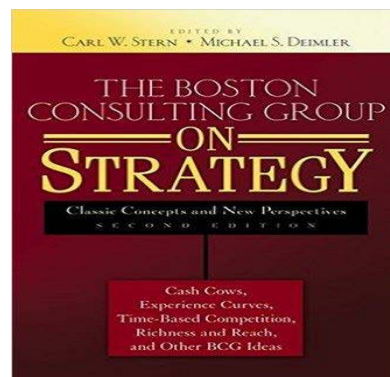
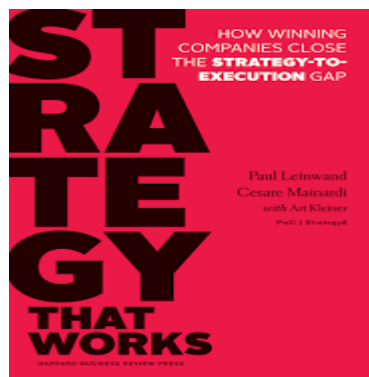
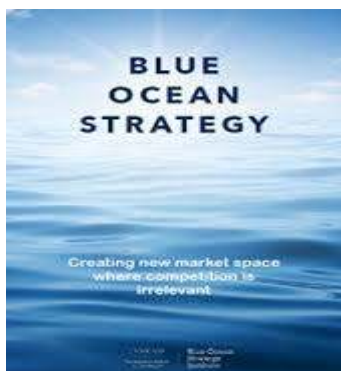
HarryHecht@gmail.com



609-636-9893



Good Books on Strategy





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Getting Started: Introduction

The strategic management process is about getting from Point A to Point B more effectively, efficiently, and enjoying the journey and learning from it. Part of that journey is the strategy and part of it is execution. Having a good strategy dictates "how" you travel the road you have selected and effective execution makes sure you are checking in along the way. On average, this process can take between three and four months. However, no one organization is alike and you may decide to fast track your process or slow it down. Move at a pace that works best for you and your team and leverage this as a resource. For more of a deep dive look into each part of the planning phase, you will see a link to the detailed How-To Guide at the top of each phase.

Phase Duration

1-2 weeks (1 hr meeting with Owner/CEO, Strategy Director and Facilitator (if necessary) to discuss information collected and direction for the continued strategic planning.)

Questions to Ask:

- Who is on your Planning Team?
- Who will be the business process owner (Strategy Director) of strategic planning in your organization?
- Fast forward 12 months, from now, what do you want to see differently in your organization as a result of embarking on this initiative?

Outcome:

- Planning team members are informed of their roles and responsibilities.
- Planning schedule is established.
- Existing planning information and secondary data collected.

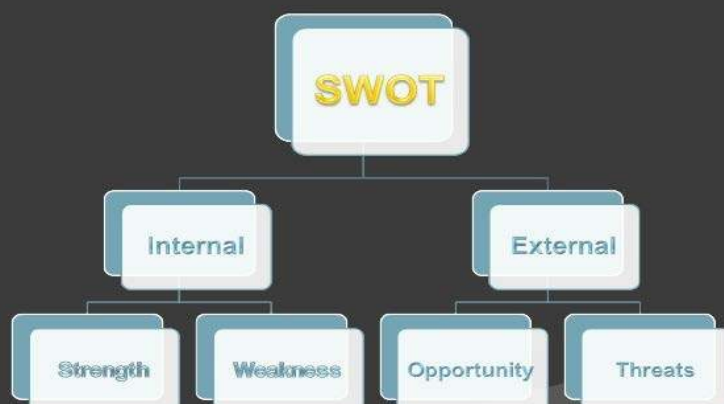
Action Grid:

Action	Who is Involved	Tools & Techniques	Estimated Duration
Determine organizational readiness	Owner/CEO, Strategy Director	Readiness assessment	
Establish your strategic planning team and schedule	Owner/CEO, Strategic Planning Leader		Kick-Off Meeting: 1 hr
Collect and review information to help make the upcoming strategic decisions	Planning Team and Executive Team		Data Review Meeting: 2 hr



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SWOT / TWOS MATRIX



SWOT / TOWS Matrix

TOWS Analysis	Strengths	Weaknesses
Opportunities	S-O Strategies	W-O Strategies
Threats	S-T Strategies	W-T Strategies



SWOT / TOWS Matrix

- **S-O strategies** pursue opportunities that fit well the company's strengths.
- **W-O strategies** overcome weaknesses to pursue opportunities.
- **S-T strategies** identify ways that the firm can use its strengths to reduce its vulnerability to external threats.
- **W-T strategies** make a defensive plan to prevent the firm's weaknesses from making it susceptible to external threats.

SWOT Interactions

