

## **PLANNING RETREAT**

Here are nine steps to ensure that your strategic planning initiative is straightforward enough to incorporate into the day-to-day management of your company.

1. **Format of the Planning Meeting:** Make sure that all key departments are represented. This ensures that a realistic plan with a common goal is developed. The meeting will be most effective in a comfortable place free from interruptions and distractions. Often, it's best to get away from your business premises. Develop an agenda and appoint someone impartial to facilitate the discussion. Agree upfront that creativity is desirable, so no idea will be immediately judged as impractical or undesirable. (Sometimes such suggestions can spark other extremely positive ideas). Appoint someone to write down the essence of what the group discusses and decides.

**Assess the Current Business Environment:** Prior to the meeting, examine the factors outside the agency that can affect its performance. This analysis should cover economic factors, industry developments and marketplace trends, as well as a review of the competition. Formulate assumptions about the future and the impact of these assumptions on your business.

2. **Focus on Important Strengths, Weaknesses, Opportunities and Threats:** Strategic planners use this technique to help organizations assess their external environments and internal capacity. In order to plan for the future, ask yourself these questions:

**Strengths:** What are the advantages you have? What do you do well? What do you have that your competitors don't? What is it about your relationship with your customers that you can use to your advantage?

**Weaknesses:** Where is there room for improvement? Where does your agency trip up? How would the marketplace describe your weaknesses? What does the competition have that you don't?

**Opportunities:** What's happening out there that you can capitalize on? What new, useful approaches are possible? What changes in the marketplace can be exploited?

**Threats:** What potentially harmful changes are present or on the horizon? What outside events or competitors are waiting to hit you when you're not looking?

3. **Define (or Redefine) the Company's Mission:** An organization's mission statement (usually no more than one or two sentences) describes the purpose of the organization. It enables all members to share the same view of the company's goals, philosophy and future direction. It should include the:
  - o Reason the organization exists (management's mission)
  - o Products and services offered
  - o Customer segments served
  - o Nature and location of the business's marketing territory
  - o Areas of specialization

- o Future direction of the company
4. Build Consensus: A management team with a clear and consistent vision of where the company is headed is likely to be operating in concert to reach their destination regardless of whatever situation is encountered. Getting buy-in from all the players will go a long way toward ensuring the plan's success.
  5. Map out an Action Plan: Organize the company's objectives and tactics into key areas. This makes it easier to process and prioritize them, to allocate resources and to coordinate with other areas. Develop objectives that describe the conditions the organization wishes to achieve, taking care to make them as quantifiable as possible. Then, specify and quantify the tactics needed to accomplish these objectives.
  6. Budget for the Plan: The strategies and tactics that you choose will affect revenues and expenses to differing degrees. You need to consider the potential impact of each objective on both, so you can prioritize them and reflect them in future budgets.
  7. Target Completion Dates: Be realistic in setting target dates. It's important that you resist the temptation to set extremely ambitious timelines. In most cases, the tactics you've agreed on will be accomplished by people who already have a full day's work. Each employee must be given sufficient time to achieve the specific objectives assigned to him or her, or the plan will quickly be viewed as impossible to accomplish.
  8. Coordinating and Monitoring the Plan: For maximum sustained results, an overall coordinator should be appointed for the plan. He or she will be responsible for bringing together its various pieces into one comprehensive plan and monitoring its progress.
  9. Create a Contingency Plan: Anticipate issues that may arise and develop back-up plans. Take inventory of your resources before trouble hits so you know what tools you have in your "emergency kit". Be creative. Think of at least one additional way to meet the desired goal so as not to be boxed in by one plan.

**Additional information on this and other planning topics can be located through the RESOURCES section on the main menu.**

