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How To - Effective Strategic Planning

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There was a company, once, who had cornered the market in their product. Manufacturers from around the world would buy this product by the container load. The company made millions. They realized that with the great demand they had, they could sell more products by increasing their production capacity, which they did. In a very short time, they doubled their capacity. Unfortunately, a replacement product came on the market shortly after the facility was completed, and their product became obsolete, almost overnight.

Strategic planning for your business isn't simply a matter of getting an idea and putting some steps to get there on a piece of paper. It isn't just finding ways to increase capacity, add to your product line or open more offices. While many business owners operate from this perspective, this isn't a sustainable method: it tends to be short sighted, and is easily "pushed off track."

Strategic planning is associated with a sport: not only do you want to win, but you need to have an idea of how to do it. If it is soccer, for instance, you need to know the rules, how to kick, accurately, what the different positions are and how they interact. You must have leadership and a team committed to the same goal of winning, who understand their role or position on the team.

Once the "inter-team dynamics" - the way the team works together - are considered, the leadership can begin to look at the league, other teams, the playing field, the weather, the referees, etc.. While it is great to have a team that operates well internally, when the team goes out to play, so to speak, they need to know the playing field and how to defend it. The more they know, the greater chance they have of developing strategies to win.

In a business, in order for your strategic planning to be effective, you must do the same things:

1. be aware of where you are going (vision)
2. know how you want to get there (mission)
3. know the organization's strengths (S)
4. know the organization's weaknesses (W)
5. know external opportunities (O)
6. know external threats (T)

You might find an inclusive [business assessment](#) that could help with this. Often, companies will hire a consultant or a market research firm to gather the information. Only with this information should you begin to put some ideas down on paper. Only with this information

should you begin to plan for how to accomplish these goals.

Once you have the completed research, you will do educated brainstorming for the organization... does it make sense to expand the production facility? If so, what developing technologies do we need to consider? Is further research required? For each idea you have - keep in mind, these are only ideas; you still need to measure it against your research.

Once measured against your research, you should have some worthy candidates for your strategic planning process. Keep in mind - the strategic planning process still does not live in a bubble; you cannot know what the future will hold. You will want to revisit your SWOT, periodically, to see what has changed so that you can make any adjustments to your plan. This doesn't mean quit or get off track, it means being agile in the marketplace.

If you would like to further discuss strategic planning for your organization, or know of someone who could use help with theirs, please do not hesitate to contact us.

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