

Strategic Planning & Goal Setting

Strategic Planning is about Leadership

As a business leader, your most important goal has to be getting people to follow you. After all, that is the fundamental definition of leadership. It's also helpful to have a clear idea of where you are going.

The job of management is to accomplish objectives in an effective and efficient manner by getting the most out of the available resources. It is the business leader however who sets those objectives. One person can be both a manager and a leader (most of us do more than two jobs). But the two jobs are different and they require different skills.

Strategic planning is a leadership tool. The process of strategic planning helps a leader develop an image of what the company can become and what needs to be done. The finished strategic plan serves as a tool to communicate that vision throughout the organization, helping others to know how to follow.

Goal Setting

Development of goals and objectives and the strategies to achieve those goals is a desired output of strategic planning.

But the three key inputs (market analysis, value clarification and creative thinking) are just as important.

The process starts with understanding the realities of the market and its three main components: the potential customer, competition and corporation. Most companies realize the importance of a thorough market analysis and at least attempt to perform one. But companies frequently fail to take an equally thorough look at "what's important here." How you define success, and not just in financial terms, is a critical element of leadership, and therefore, of strategic planning. People are not as likely to follow you if they feel that your values are in conflict with theirs. But that is not the most serious or likely problem. What if your employees' quality objectives fall below your company's standards?

It is important that your team develops a shared vision of the values and culture of your organization. It is this part of strategic planning in which your organization gains a much clearer picture of how your company intends to do business and of the type of people your company intends to employ.

Grounded in values and



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A partial list of companies
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tempered by market realities, the goals for your company should represent the greatest stretch your organization believes it can achieve.