

So What's All the Fuss about Strategic Planning?

by Dr. Dilip Abayasekara, Ph.D., Accredited Speaker.

Why should an organization spend time, energy, and human resources on strategic planning? Companies, associations, and organizations of all sizes, which have not previously invested in strategic planning, may wonder why they should do so. If your company is one of those, you will find the answers by comparing companies that engage in strategic planning and comparable companies that don't. Recently I had the pleasure of hearing Keith McFarland, author of *The Breakthrough Company*, talk about elements of his extensive empirical study that reveals how everyday companies become extraordinary by choosing and executing strategies that help them breakthrough to extraordinary success. McFarland added flesh to the skeleton of the old saying, "If you fail to plan, you plan to fail." Planning is something anyone can do, although not many do it. Planning that is catalyzed by *strategic thinking* is what can make the difference between going belly up and becoming a consistently successful company. Let's take a quick look at what strategic thinking is all about.

It might be helpful to first define what we mean by the *Strategy*. Strategy is simply a description of how your organization will move from its present state to its desired future state. Therefore in order to do strategic planning, a pre-requisite is a clearly defined picture of the desired future state of your organization. This state is usually described in a *vision statement*. The best vision statements paint a picture of a compelling future that every member of the organization buys into. A companion to the vision is a clearly articulated mission. A *mission statement* answers three questions: What do we do? Who do we serve? What value do we create for our customers? One other necessity for ethical visionary and strategic thinking is to think through, select, and define the *core values* of your company. The core values provide a filter for examining what and how your company will do what it does and gives an ethical foundation. Then, when the vision is clear, the core values are accepted, and the mission is defined, you are ready to do strategic planning. The mental process of strategically significant thinking, when articulated, is called *Strategic Thinking*. Note that the finest strategic thinking that is kept to yourself and never shared with anyone does your organization no good. Such thinking needs to be articulated, shared, and discussed with others in your leadership team in order for it to be shaped into part of your company's strategy. A tenet of strategic planning is that the wisdom of a group is better than the intelligence and insights of one of us. That is why breakthrough companies seek the input of as many of their employees as possible and then employ a selected group of people to evaluate the input and create a strategic plan.

Strategic thinking leads to the creation of a strategic plan – a description of how to cross the divide between where your company is and where it wants to be within a specified period of time. The details of the steps that you decide to take to accomplish that – the nuts and bolts – are the tactics. A common mistake is to confuse tactics with strategy. Tactics should be an outgrowth of strategy.

Keith McFarland gave one of the best and clearest descriptions of strategic thinking that I have heard. He described strategic thinking as addressing the question, "How can we change the field of play in our favor?"

I hope that if your company is not engaged in strategic planning or if strategic planning is not considered important, this article will prompt you to reconsider the importance of this activity. A good strategic plan, when effectively executed, can drive your company to its desired future. Not having a strategic plan is like a car without an engine. Design the engine with strategic thinking, start it with proper execution, and move forward to success!

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