

The Process of Professional Strategic Planning

Washington (USA)

9 - 13 February 2025

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The Process of Professional Strategic Planning

Code: PS28 From: 9 - 13 February 2025 City: Washington (USA) Fees: 5700 Pound

Introduction

An organization without a strategy is like a ship without a rudder. How can organizations continue to provide exceptional value to stakeholders and customers if they are not clear on where they are heading and how they will get there? The answer is they can't. This is where the role of strategy becomes essential. A strategy is about setting ambitious goals, understanding the surrounding current and future environment, and providing a sense of direction for the organization.

In this course, we will cover the 7 steps of the strategy management process, starting with the 'thinking' components of strategy, moving into the 'planning' components, and ending with 'execution'. At the end of the course, participants will be able to implement or improve the strategic process at their organizations to reach their vision and achieve their mission.

Course Objectives of The Process of Professional Strategic Planning

- Apply strategic thinking to analyze their current environment and determine their organizational ambition
- Employ the strategic management process to best achieve the desired ambition
- Assess and choose strategies that create a sustainable competitive advantage for the organization
- Determine strategic objectives, Key Performance Indicators KPIs, and 'SMART' targets for the organization
- Convert strategic plans to operating plans through creating strategic initiatives and sequencing activities
- Participate in the performance management cycle to ensure proper execution of chosen strategies

Course Outlines of The Process of Professional Strategic Planning

Day 1

Strategic thinking and planning

- Strategy safari
- The strategic management processes
- Strategic thinking versus strategic planning
- Benefiting from strategic management
- Myths about strategy

Analysis of the environment

- Porter's 5 forces
- Creating and capturing value

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- Conducting a SWOT analysis
 - Internal strengths of an organization
 - Internal weaknesses of an organization
 - External opportunities
 - External threats
- Fundamentals of the PEDESTL framework
- Succeeding in strategic analysis

Day 2

Vision, mission statements, and values

- Using vision and mission statements
- Definition of vision statements
- Formulating vision statements
- Definition of mission statements
- Formulating mission statements
- Embracing organizational values
- Communicating the vision, mission, and values

Day 3

Assessing strategic choices

- The 3 primary goals of competitive strategy
- Porter's generic competitive strategies
- Value chain
- Innovating in the industry value chain
- Developing a competitive advantage

Day 4

Strategic objectives, KPIs, and targets

- Ensuring strategic alignment in the organization
- Developing effective strategic objectives
- Using the Balanced Scorecard BSC
- Using Key Performance Indicators KPIs
- Characteristics of the right KPIs
- Developing different types of KPIs
- Setting SMART targets

Day 5

Developing operating plans

- Cascading from vision to action plans
- Criteria for effective action plans
- Developing strategic initiatives
- Developing departmental plans

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- Managing the execution of strategy
- Control process
- KPI dashboard reporting

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