



11 Reasons Why You Should Do Strategic Planning for 2013

One of the most effective and economical ways to enhance the performance of your business or organization is to put a solid strategic plan in place. Once the plan has been established and implemented, there should be an annual review and update to ensure maximum success. While strategic planning is always a good idea, it is especially important now, as our economy and business environment continues to change. Here are eleven reasons why you should do it now:

- 1) **Reaffirm Who You Are and What You Stand For** – During challenging economic times the big-picture view of your organization can become fuzzy and obscured. Strengthening your core will help you move boldly ahead.
- 2) **Decide Where Your Organization is Going** – During the past few years, many companies have driven in unplanned directions in order to weather the storm. It's time to re-chart your course to long-term success.
- 3) **Bring People Together** – An undesirable result of the recent economic downturn has been the emergence of a lot of “every man for himself” attitudes. Bringing people back together, centered around a central vision and common purpose is an essential success factor.
- 4) **Set Relevant Goals that Align with the Current Situation** – Meaningful goals create finish-lines for employees at every level. Make sure that they are relevant, realistic and owned. People should be involved in setting their own goals.
- 5) **Determine How You Fit into the New Business Landscape** – A lot has changed over the past few years. Performing a S.W.O.T. analysis and market assessment can establish your starting point.
- 6) **Address the Changing Competitive Environment** – Doing the same things you used to do in a changing market may not be effective. In fact, they may be damaging. Understand today's competitors and how to position yourself.
- 7) **Create Action Plans that Address Market Conditions** – Visions, strategies, goals and objectives fall woefully short without clear, focused action plans. Create roadmaps that navigate the current market terrain.
- 8) **Decide How to Optimally Allocate Resources to Leverage Change** – Making change work for you requires resources for implementation of action plans. Limited assets must be prudently allocated to where they are most effective in today's environment.
- 9) **Set Challenging, Yet Realistic Expectations** – If you do not set the expectations of employees, they will do it themselves, and they will probably not be the same as yours. Aligning everyone's expectations is key to maintaining a positive, motivated culture.



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- 10) **Engage Staff, Encourage Collaboration and Incent Performance** – Building a team environment, where everyone feels ownership, involvement and shared rewards will get improved results.
- 11) **Establish Ways to Measure, Evaluate and Report Results to Stakeholders** – Knowing how you are doing and keeping people

informed is critical. In addition to identifying necessary course changes, it keeps people engaged and motivated. This is especially important during times of change.

More about [Strategic Planning](#)

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