**STRATEGIC PLANNING**

# **Your Vision Statement (and/or Mission Statement)**

First things first – a Vision Statement and a Mission Statement are not interchangeable or the same. However, we found that in many cases, the amount of confusion generated from their relationship to one another means that it is more productive to focus on just one from a strategic planning angle.

# **Your Values**

Think of Values as the ‘enablers’ to your Vision Statement. Don’t be afraid to be honest about how you want your people to act and think. For example, a biotechnology company might have a Vision Statement

**– Innovative**

**– Responsive**

**– Caring**

**– Commercially Minded**

# **Your Focus Areas**

Your Vision Statement gives you a degree of focus already – but will hopefully be suitably broad that it gives room for your people to come up with innovative ways in which to achieve it. Focus Areas help to provide that extra degree of clarification on your current thinking about the best way to get there.

**– Pushing the boundaries of technological innovation**

**– Exploring new markets to generate growth**

**– Gaining a deeper understanding of the needs of our customers**

**– Growing shareholder returns**

# **Your Strategic Objectives**

Your Strategic Objectives should align to one or more of your Focus Areas. It’s here that for the first time in our journey so far, that we need to start being quite specific

# **Your Goals**

Goals are not strategic per-se. They are however critical, as without them your plan is nothing more than a statement of intent. When we look at our experiences of working with clients – the strategic plans which have failed are the ones where Goals were not clearly defined – or were defined so slowly that the momentum of the strategic planning process was lost.