Strategic Planning

NSC 440 – Week 7

- Process of creating the desired future of organization and developing decision guidelines (strategy).

- Long range plans for organization
Planning

- A proactive and deliberate process.
- Requires leadership skills.
- Requires a vision, creativity, flexibility and energy.
- Proceeds all other management functions.

Strategic Planning: Simplified

- Where are we now?
- Where do we want to go?
- How do we get there?
- How will we monitor and measure results?
Strategic Planning Model: A B C D E

Where we are | Where we want to be | How we will do it | How are we doing
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Assessment | Baseline | Components | Down to Specifics | Evaluate

- Environmental Scan
  - Situation – Past, Present and Future
- Background Information
  - Significant Issues
- Situational Analysis
  - Align / Fit with Capabilities
- SWOT – Strengths, Weaknesses, Opportunities, Threats
  - Gaps
  - Specific Objectives
- Mission & Vision
- Values / Guiding Principles
- Targets / Standards of Performance
- Initiatives and Projects
- Performance Measurement
- Review Progress – Balanced Scorecard
- Take Corrective Actions
- Feedback upstream – revise plans

Assessment Model: S W O T

Internal Assessment: Organizational assets, resources, people, culture, systems, partnerships, suppliers, ...

External Assessment: Marketplace, competitor’s, social trends, technology, regulatory environment, economic cycles.

Strengths | Weaknesses
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Opportunities | Threats

SWOT

- Good Points
  - Easy to Understand
  - Apply at any organizational level

- Possible Pitfalls
  - Needs to be Analytical and Specific
  - Be honest about your weaknesses

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SWOT Analysis

- First define what is your desired end state or objective(s); then perform SWOT analysis.

<table>
<thead>
<tr>
<th>Display 7.3 Simple Rules for SWOT Analysis</th>
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<tbody>
<tr>
<td>• Be realistic about the strengths and weaknesses of your organization.</td>
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<tr>
<td>• Be clear about how the present organization differs from what might be possible in the future.</td>
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<td>• Be specific about what you want to accomplish.</td>
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<td>• Always apply SWOT in relation to your competitors.</td>
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<tr>
<td>• Keep SWOT short and simple.</td>
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<td>• Remember that SWOT is subjective.</td>
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S - Strengths

What are Strengths?

- Things that you do well, high value or performance points
- Tangible
- Intangible
- Often considered “Core Competencies”
W - Weaknesses

• What are weaknesses?

  • Internal things that prevent you from accomplishing your goal

O - Opportunities

• Opportunities (External)

  • Potential areas for growth and higher performance
  
  • Timing may be important for capitalizing on opportunities
**T - Threats**

- **Threats (External)**
  - Challenges confronting the organization
  - Useful to classify or assign probabilities to threats

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**The Planning Hierarchy**

- Mission
- Philosophy
- Goals
- Objectives
- Policies
- Rules
Mission Statement

- A brief statement identifying the purpose or reason the organization exists.

- Identifies the organization’s constituency and addresses its position regarding ethics, principals and standards of practice.

EKU’s Baccalaureate & Graduate Nursing Department Mission

The mission of the Baccalaureate and Graduate Nursing Department is to:

- serve the community of interest by providing high quality, accessible learning opportunities which encourage students to act independently, to think critically, to communicate effectively, and to practice professional or advanced levels of nursing with integrity, enlightenment and creativity

- collaborate with regional partners to promote health
Philosophy

- Flows from mission statement
- Delineates set of values and beliefs that guide actions of the organization

Goals and Objectives

- Goals and objectives
  - “operationalize” the organization’s philosophy or values.
  - Goals equal desired outcome
  - Objectives are “how” the goal will be achieved
Goals and Objectives

**Strengths**
- How do I use these strengths to take advantage of these opportunities?

**Weaknesses**
- How do I overcome the weaknesses that prevent me from taking advantage of these opportunities?

**Opportunities**
- How do I use my strengths to reduce the likelihood and impact of these threats?

**Threats**
- How do I address the weaknesses that will make these threats a reality?

Translate into Tasks for the Project Plan

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Policies

- Direct organizations in decision making.

- Define broad limits and desired **outcomes** of commonly recurring situations.
Procedures & Rules

- **Procedures**
  - Plans that delineate a sequence of steps of required action.

- **Rules**
  - Generally included as part of policy and procedure statements but allow only one choice at a time.
  - Rules allow no flexibility and should be limited.

Performance Measures

- For each goal and objectives, you must establish how you are going to **measure your success**
  - Process Measures
  - Outcome Measures
  - Benchmarks
Evaluate Strategic Plan

- Balanced Scorecard
  - a strategic performance management tool used to evaluate your strategic plan
Leadership Role in Strategic Planning

- Assess the internal and external environment,
- Demonstrates visionary, innovative and creative thinking
- Influences and inspires others in the planning process
- Communicates organizational goals and values

Questions