

AVOID THESE PLANNING ERRORS



10 Critical Errors to Avoid in Developing a Successful Strategic Plan

1. Lack of Total Team Commitment

Having a valid, executable strategic plan is in everyone's best interest. But it is crucial to get buy-in from leadership throughout the organization. Without this shared vision and commitment, even the best strategy is unlikely to succeed.

2. Not Getting the Right People Involved

Who are the right people in the strategic planning process? The simple answer is anyone who is crucial to setting forth the company's vision as well as those responsible for carrying it out. Having all of the key stakeholders involved in planning helps ensure team commitment.



3. Failing to Focus on the Big Picture

Strategic planning is intended to focus on high-level thinking. What is the organization's vision? Is the mission clearly defined? Make sure to give priority to those major, over-arching issues critical to the organization's success.

4. Not Making an Honest Assessment of Where You Are

It's easy to see ourselves as we want to be seen, our how we envision ourselves down the road. But it is absolutely crucial to make a real, honest assessment of internal and external issues as they exist today. This may even involve bringing in one or more third parties. But without an accurate assessment of where you are, your strategic plan will be flawed.

5. Failure to Consider the Realities Around You

Changing forces, both inside and outside of an organization, require you to constantly assess what is happening around you. Management teams must be acutely aware of these forces. Assess how they affect the organization, its markets, its customers, and its future.

6. Unwillingness to Change

It is crucial to constantly assess and adapt to change. A good plan yesterday may no longer apply today. Successful leaders must be nimble and ready to adjust with change, rather than fight against it--or even worse, ignore it.

7. Failure to Set Reasonable Goals and Timelines

A good strategic plan sets forth a vision, but also provides a working framework within it. Make sure that goals and milestones are set, and develop a timeframe for achieving them.

8. Failure to Put the Plan into Action

If you don't put your plan into action, then you are just wasting time. As Jack Welch said, "In real life, strategy is very straightforward. You pick a general direction and implement like hell."



9. Lack of Accountability

It's pretty simple. If no one is held accountable, nothing gets done. Putting the plan into action is only the beginning.

BUILD INNOVATION INTO STRATEGY

To make sure things get done, assign areas of accountability to specific people. Share the plan openly with the entire team, so all members are openly held accountable.

10. Failure to Monitor and Follow Through

Set regular intervals for formal review of the strategic plan and action items. Most strategic planning experts suggest this be done at least on a quarterly basis.