
Measured Success Inc.'s Business Tip of the Month

As 2005 comes to a close what can you expect for 2006? Will 2006 simply be a repeat of 2005 for your business or are you laying the foundation now to prepare for a better 2006? The best way for you to predict the future for your business is to create it! Take the opportunity now to utilize strategic planning and create your future. Strategic planning helps you to not only create your future, but it also helps you to make the most effective use of your resources.

Business owners and leaders today have found that developing a strategy and an implementation plan is far more effective than leaving the future to chance. Furthermore, developing a strategy, a vision, a mission, and a specific plan of action contributes to long-term, sustainable success. Given the benefits of strategic planning let's look at the components of a strategic plan.

What is a strategic plan? You could think of a strategic plan as the road map that you have drawn for your business. Your plan will help your business to develop the direction of the business, to stay on track, and to have measurable means for knowing when/if you get there.

How do I formulate a strategic plan? First you must clearly define your organization's purpose. Then create a vision for your organization that is meaningful enough that it drives you to act even when you don't want to. Explore both your external environment and your internal environment. Write a mission statement that clearly defines how you will achieve your vision and the measurements that will communicate when you are there. Finally, turn the critical goal categories necessary for the achievement of your mission into specific actionable steps with assigned responsibilities.

Who should I tell about my strategic plan? It is paramount that you communicate your mission statement to every employee. Each employee should have performance goals related to their contribution to the achievement of the organization's mission.

So let's all start on our strategic plans and make 2006 the best year our organization has experienced yet!

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