

# American Management Association's Fundamentals of Strategic Planning

## *Learning Objectives*

- Define Strategic Planning and Strategy
- Articulate Five Essential Strategy Decisions That Drive Strategy Formation and Implementation in an Organization
- Describe How Strategy Cascades Throughout an Organization
- Link Your Specific Role to the Organizational Strategy and to the Actions Required to Implement the Strategic Plan

## *What Is Strategic Planning?*

- Define Strategic Planning and Strategy
- Identify Five Key Questions for Organizational Success
- Recognize a Generic Process for Strategy Formation
- Determine Key Stakeholders
- Describe How Strategy Permeates the Organization

## *Why Organizations Create Strategy*

- Recognize the Grand Design Within the Organization
- Explain the Significance of the Environments Affecting the Organization
- Discuss Growth and Profit Strategies
- Describe Various Market Segmentations
- Identify How Organizations Create Value for Their Customers and Stakeholders
- Express How an Organization Decides Its Value Proposition
- State Why It Is Important to Link Your Actions to Strategy

## *The Strategic Planning Process in Action*

- Identify the Five Stages of a Classic Strategic Planning Framework
- Describe How Strategy Works in an Organization
- Articulate the Highlights and Time Requirements of the Process
- Recognize Your Role in Your Organization's Strategic Plans

## *Assessing the Environment*

- Identify Strategic Patterns in the Environment
- Explain and Anticipate Patterns
- Express Why Assessing the Environment Is Important
- Describe Six Tools/Techniques for Conducting External and Internal Assessments

### ***Three Ds of Strategy—Discussions, Decisions and Development***

- Review Key Stages of the Strategic Planning Process
- Describe How SWOTs, Core Competencies and Critical Success Factors Are Incorporated into the Strategic Discussions
- Appreciate the Rationale Behind Strategic Decisions

### ***Implementing and Reviewing Strategy***

- Discuss Strategic Alignment and What It Means to an Organization
- Identify the Ways an Organization Creates Strategic Alignment
- Develop a Series of Questions to Facilitate Strategic Conversations
- Recognize Accountability Systems
- Identify Reward and Recognition Incentives for Success
- Express Why, When and How Often Strategy Should Be Reviewed

### ***Alternative Approaches to Create Strategy***

- Identify Seven Strategic Planning Approaches
- Discuss Which Approach Would Best Fit Your Organization