



BEST PRACTICES

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The power of planning

This is the time of the year when most companies go through an arduous task: budgeting for next year. At the same time, many firms also engage in strategic planning, crafting a three- or five-year plan.

I've always been enthused by this process. If done well, it's a road map to success and a great tool for tracking performance and continuous improvement.

Unfortunately, despite our best intentions, things go awry. When that happens, the strategic plan is also your best diagnostic tool. One thing I believe in and that always works when we find ourselves off course is engaging in a lessons-learned review that documents the problem and commits to a different solution next time (rather than playing the blame game). I also recommend conducting a quarterly budget analysis, looking at budget-to-actual variances and identifying the reasons for those variances along the way.

This approach lays down the specifics you need to begin your annual budgeting and planning process. Here are some things to consider before you get started:

Make it strong but keep it simple

- 1 The buck stops and starts in the corner office.** Don't delegate implementation and oversight of the process. As a leader, you set the tone and vision and drive the strategic-planning process. Determine who is going to be involved, how they will be involved and how the broad-based strategy, measurable objectives and specific tasks are going to be assigned and communicated.
- 2 Create a strategic planning task force.** Identify, invite and involve your core team of organizational leaders in the planning process and make them accountable for clearly defined results.
- 3 Set aside time, a day or two or three,** depending on the size of your company, to develop and fine tune your strategic thinking about the future, refine a long-term growth plan for the

company and develop ideas for how you will manage to achieve the budgeted results. The direction you take should be broad enough to include all areas of impact but narrow enough to define a clear path. Make it strong but keep it simple.

- 4 A key part of your plan should include a pivotal employee development initiative** designed to build a high-functioning team that will support your desired growth and provide bench strength.
- 5 Each department should develop its own set of goals** for departmental improvement.
- 6 The strategic planning piece should contain action items,** a timeline for deliverables and a point person responsible for each initiative.
- 7 Establish a quarterly review** to analyze milestone and status updates of all initiatives. (I recommend having new initiatives completed by the start of the busy season.)

How helpful are facilitators?

Because each company has a unique situation, a facilitator can help you articulate your company's needs and show you the tools and techniques that will help you achieve the results you want in a manner that works best for you.

A facilitator can help create a vision or review a vision in the context of your goals, help set goals and objectives and develop a well-thought-out action plan.

A facilitator also provides neutrality that enables candid participation, removing barriers to good participation, creating an open discussion on issues and generating ideas from staff that they might not otherwise share with senior management.

If your company is overwhelmed by tactical efforts and pet projects, you may reach your goals, but it may take you a little longer and it will certainly be more difficult. Aligning with a strategy to attain your goals is not achieved by accident.

What does success look like to you? Plan now to make it happen.