



# Hornbeam's One Page Guide to Strategic Planning

## **You?**

1. Strategic Planning works best if all the key players are involved.
2. Strategic Planning works best when the whole team is kept informed, involved, and encouraged to buy in.

## **Know Where You Want To Go**

3. Key players must identify their personal goals – short term, 5 years out and longer term.
4. Key players must identify their goals for the business – short term, 5 years out and longer term.
5. Don't be afraid to start identifying early actions.
6. Things to consider include; people, products and services, turnover, profits, locations, manufacturing, quality, focus or diversity, competitors to emulate, share of the business owned, value of business.

## **Know Where You Are**

7. Don't get bogged down with this, but an assessment of your existing resources is useful. SWOT testing (Strengths, Weaknesses, Opportunities Threats) should be dynamic leading to building on strengths, repairing weaknesses, exploiting opportunities and avoiding threats.
8. A good financial model of the business (prepared by Hornbeam) helps you to understand how the business will react to changes that you introduce.

## **Know How To Get There (This is the important bit!)**

9. Plan how to get from where you are to where you want to be (Use Critical Path Analysis if you understand it, but crucially write down what needs to be done and in what order).
10. Concentrate on what needs to be done next to move yourself and the business in the direction you want to go.
11. Set time aside from those urgent day to day activities to move the business in the direction that you want to go. (Allocate resources including time to achieving strategic goals).
12. Set Goals – write them down, allocate who is responsible and what the timetable is, hold meetings to review progress and hold people to account in achieving goals.
13. Review and update the plan continuously.

A Hornbeam Mentor can help you to assess goals, design a plan for achieving them, and to monitor and follow up the plan to “make it happen”. We can tailor our service to your budget.

Contact Phil Needham or Andrew Bloy on 01603 720424 or email us at [info@hornbeam-accountancy.co.uk](mailto:info@hornbeam-accountancy.co.uk) now.