clarkston CONSULTING

STRATEGIC PLANNING PROCESS: HOW TO BRING YOUR VISION TO LIFE

In the fast-paced world of business, staying ahead requires more than just focusing on daily operations. Taking the time to focus on strategic planning is crucial for companies, business units, and event department teams to ensure long-term success. It's easy to get "stuck in the weeds" of execution but taking a step back to align on a clear vision (say five years out), assess capabilities and capability gaps, and plan actionable steps to bridge those gaps and achieve said vision is essential to achieving sustainable growth.

At Clarkston, we understand the importance of establishing a compelling vision and the equal importance of ensuring it is executable. We recently completed a "rapid" strategy planning session with a Fortune 25 company. Over the course of a day, we collaboratively worked to define their five-year vision, aimed to capture their strategic aspirations, and documented a high-level roadmap for achieving their vision and aspirations.

In this eBook, we explore the power of strategic planning – from actioning your vision to understanding your strengths and weaknesses to bridging the gap between vision and execution.

Vision: Setting the Stage for Success

Steve Jobs famously said, *"If you are working on something exciting that you really care about, you don't have to be pushed. The vision pulls you."*

A clear and actionable vision serves as the foundation for all strategic planning. It not only defines the target customers and aligns with a company's value proposition, but it also sets a clear path for guiding the company's strategy. A strong vision resonates throughout the organization, providing direction and inspiring action, and asks the group *"Who do we want to be in the next five years?"* while assessing that question through key stakeholders - the organization, their customers, and their employees.

The key to successful visioning is to think of the future unconstrained, letting go of barriers related to people, technology, corporate bureaucracy, or existing processes. Allowing the team to truly focus on what matters most to their stakeholders, serving as the North Star, and letting the vision pull you and your organization, department, or team, as Jobs highlights.

Capability Assessment: Understanding Strengths and Gaps

Once a vision is established, the next critical step is to assess the capabilities needed to bring that vision to life. This involves evaluating existing competencies and identifying gaps that could hinder progress – whether it be resource skills, competing priorities, or internal and external pressures. A thorough capability assessment allows businesses to understand where they stand and what is needed to move forward.

In our work, we leverage Clarkston's proprietary Strategic Innovation methodology to provide a fresh perspective on challenges. This process involves looking at thousands of precedents—both contemporary and historical—to see how similar challenges have been addressed by others, often in different industries. This innovative approach enables companies to discover new ways to solve existing problems and helps inform their capability assessment.

Our capability assessment focuses on three key areas:

1. **Strengths:** Recognizing existing competencies that can be leveraged to support the vision.
2. **Gaps:** Pinpointing areas where the organization lacks the necessary skills, processes, or technologies.
3. **Needs:** Determining which gaps are most critical and aligning on priorities based on their impact on achieving the vision.

By understanding these strengths, gaps, and needs, companies can make informed decisions about where to invest resources and how to build the necessary capabilities.

Action Planning: Bridging the Gap Between Vision and Execution

With a clear vision and a solid understanding of capabilities, the final step is to develop a comprehensive action plan. This involves outlining specific tactics across people, processes, and technology to close capability gaps and drive the organization towards its vision. At Clarkston, we emphasize the importance of aligning tactical decisions with strategic goals, ensuring that every action taken supports the overarching vision.

We utilize our "Bring the Future to the Present" (BF2P) methodology to help companies identify all plausible futures and the various paths to success based on their vision. This approach ensures that companies are prepared for different scenarios and can proactively plan for success.

Additionally, we leverage elements of our Enterprise Destination Mapping (EDM) framework, which helps to ensure that tactical actions are directly aligned with strategic intent, enabling organizations to connect their daily actions with their long-term goals.

Key aspects of effective action planning include:

- **Tactics:** Outlining and defining specific actions to address capability gaps across people, processes, and technology.
- **Quick Wins:** Identifying immediate opportunities for impact to build momentum and demonstrate progress.
- **Dependencies & Workstreams:** Developing a roadmap for sustained success, looking across a time horizon to determine the order of activities and categories the defined tactics in efficient workstreams.

By focusing on both immediate and long-term actions, organizations can maintain momentum and systematically work towards their strategic goals.

Creating a Strategic Planning Process

Strategic planning is not a one-time exercise but an ongoing process that requires continuous alignment and adjustment. By defining a clear vision, assessing capabilities, and developing a structured action plan, organizations can move beyond day-to-day challenges and focus on long-term success.

Clarkston's Strategy + Innovation methodologies provide the tools and frameworks needed to support this process, ensuring that companies are well-positioned to achieve their strategic objectives and navigate the path to success.

To learn more about the power of strategies planning initiatives, get in touch with our team of experts today.