



Strategic Planning Best Practices

Date: August 27, 2020

Facilitator: Joy Donald (CIRAS)

In Buchanan County our mission is to:

- Promote a strong economic environment to support and grow business and industry
- Attract and retain a quality labor force
- Provide quality housing
- Continue to build sustainable wealth for those who live work and play in this portion of the Cedar Valley Region

Engage. Educate. Embed.

CIRAS Mission:

Enhance the performance of industry through applied research, education, and technical assistance.



GROWTH

- B2B Networking
- Exporting
- Government Contracting
- Marketing Strategy



LEADERSHIP

- Culture
- Innovation
- Management Systems
- Strategy



PRODUCTIVITY

- Lean
- Operational Excellence
- Operations Management
- Quality



TECHNOLOGY

- Digital Manufacturing
- Emerging Technologies
- Engineering
- Testing



WORKFORCE

- Economic Development
- Hire a Student
- K-12
- Workforce Strategies

\$2.6B of Client Results Over Five Years



IOWA STATE UNIVERSITY

Center for Crops Utilization Research

Center for Nondestructive Evaluation

Department of Economics

Department of Environmental Health and Safety

Engineering Career Services

Extension and Outreach

Iowa Grain Quality Initiative

Meat Science Extension

Polymer and Food Protection Consortium

Structural Engineering Research Laboratory



CIRAS COVID-19 Services



**Protecting
Your Business**



**Supply Chain
Disruptions**



**Workforce
Considerations**



**Financial
Resources**



**Selling to the
Government**



**Other
Resources**

Introduction: Joy Donald

- MBA (Strategy & Organization Development), The University of Iowa
- Project Management Professional (PMP), Project Management Institute
- Adjunct Faculty, Tippie College of Business, The University of Iowa
- CIRAS Service Area Manager: Strategy, Executive Coaching, Leadership, HR
- CIRAS Account Manager, Cedar Rapids Metropolitan Area

Audience Poll: Familiarity with Strategic Planning

- How would you describe your familiarity with strategic planning?
- Have you ever participated in strategic plan development/implementation?
- Have you ever led strategic planning?
- Does your company currently have an active strategic plan in place?
- Do you work in manufacturing or non-manufacturing?

Agenda

1. What is strategic planning?
2. How do we create one?
3. What actions will we take?
4. What happens next?

Agenda

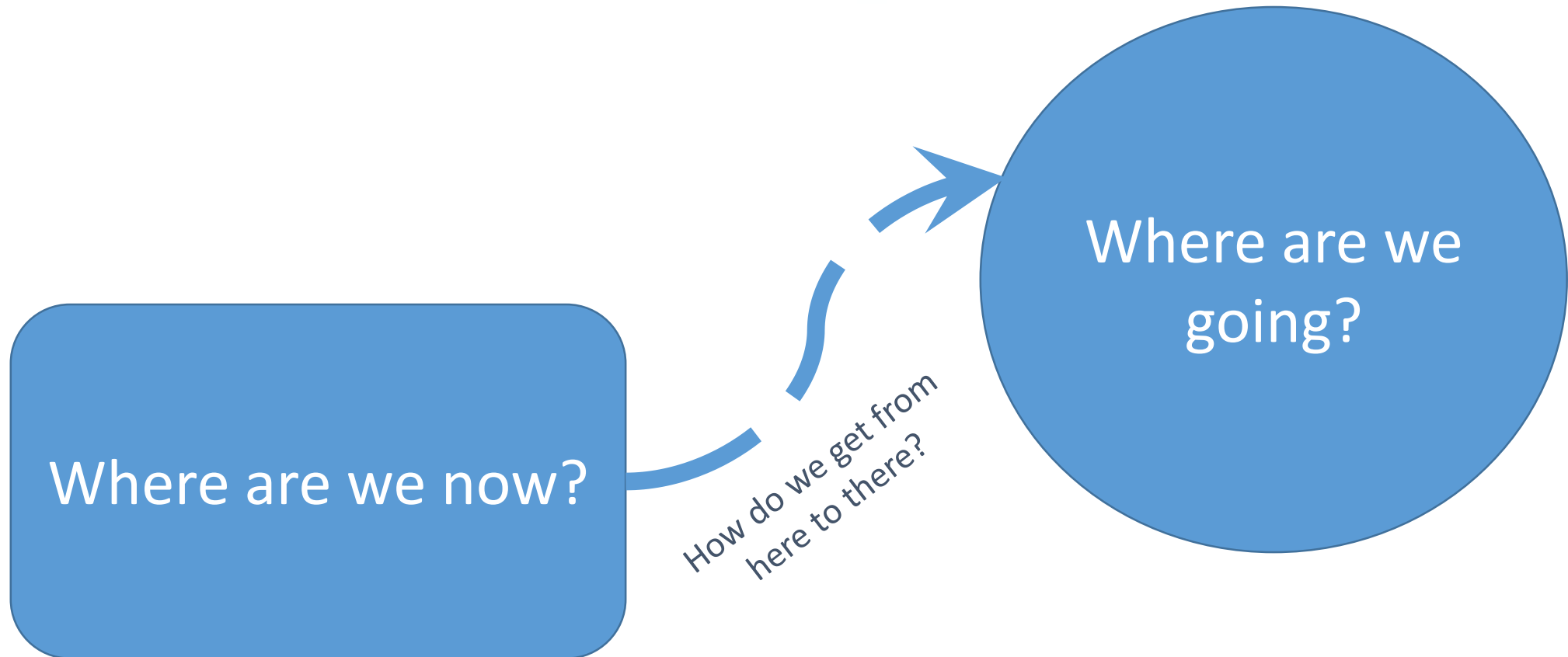
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STRATEGIC PLANNING



What is strategic planning?



Audience Question:

How would you assess the current state?

Imagine that you are the President of your company.

The financial measures of revenue, cost, and profit are an important way to assess how your company is performing “right now”.

Is there another measure that you personally would want to look at in order to understand where your company is currently succeeding and/or where improvement is needed?

Audience Question:

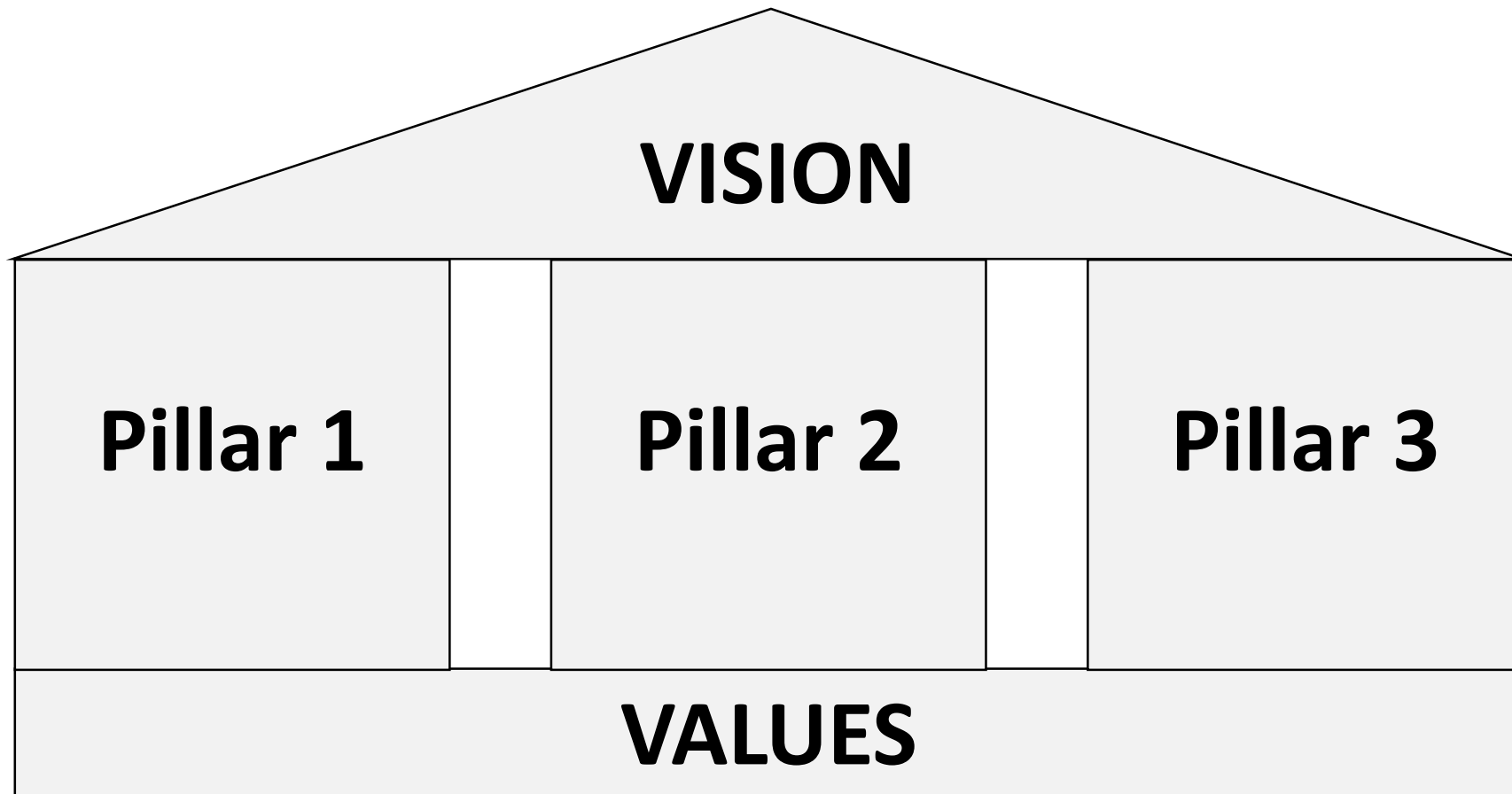
How would you develop a vision for the company?

As your company's President, what is one question you might ask that will help you to determine what the right vision is for the company's future?

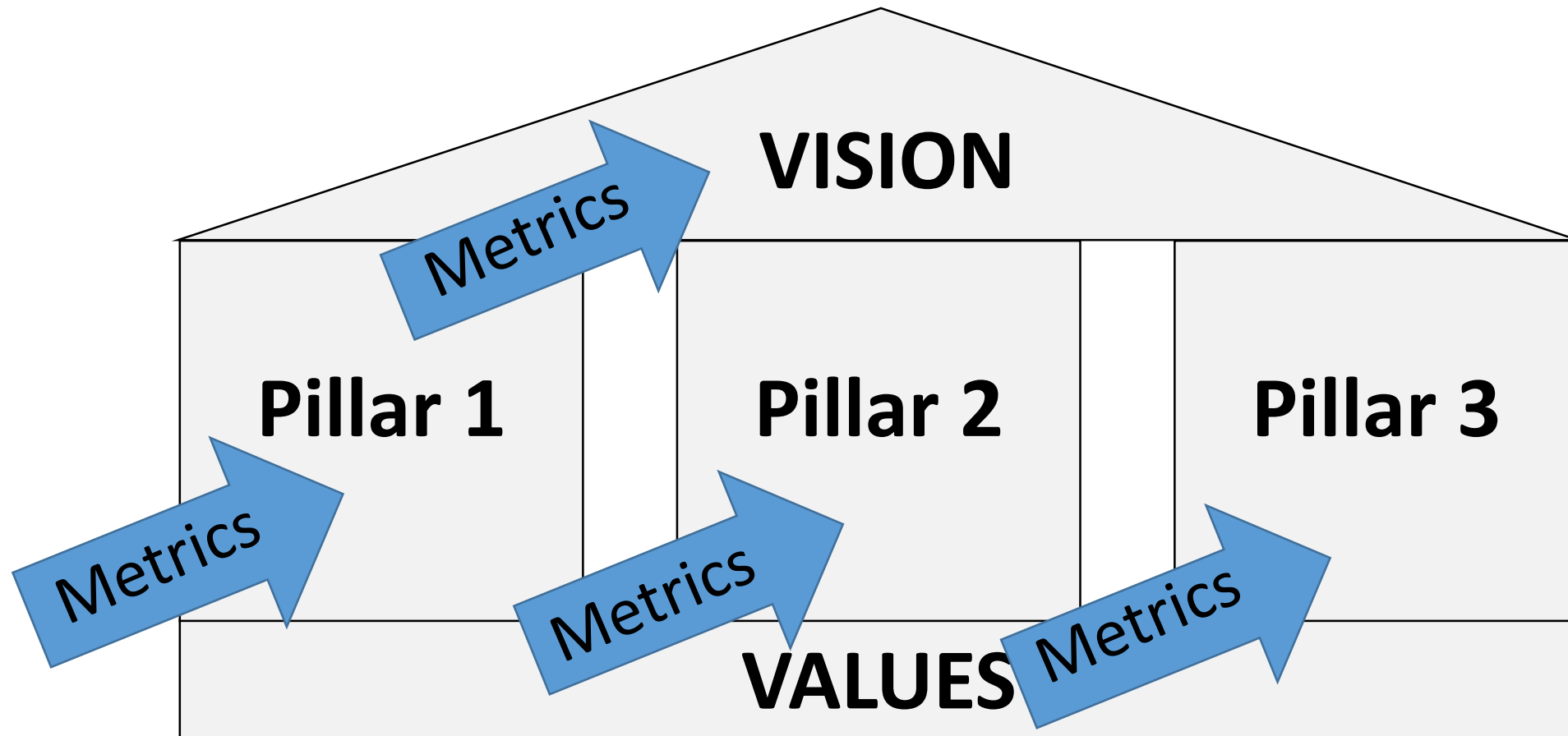
Strategic planning answers these questions...

- How will we behave? (*Values*)
- Why do we exist? (*Mission*)
- What is the current state? (*Strengths, Weaknesses, Opportunities, Threats*)
- Where are we going? (*Vision*)
- How do we get from here to there? (*Pillars or Strategic Initiatives*)

The Strategy House



The Strategy House



Agenda

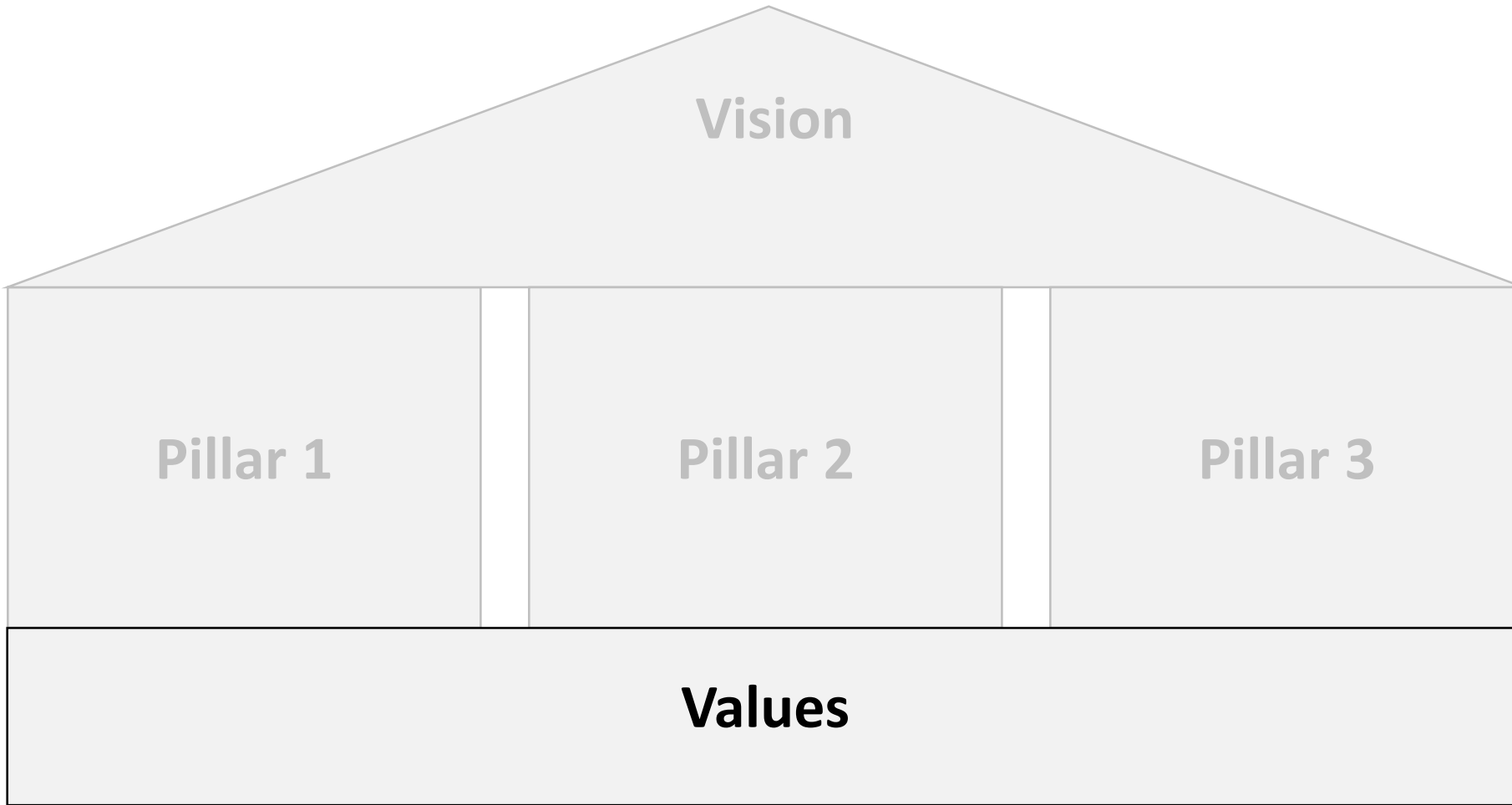
1. What is strategic planning?
2. How do we create one?
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How do we create our strategic plan?

We create the strategic plan by answering these questions:

- 1. What are our values?**
2. Where are we at now?
3. What is our vision for the future?
4. How do we get from here to there?

What are our values?



Twitter's Core Values



1. Grow our business in a way that makes us proud.
2. Recognize that passion and personality matter.
3. Communicate fearlessly to build trust.
4. Defend and respect the user's voice.
5. Reach every person on the planet.
6. Innovate through experimentation.
7. Seek diverse perspectives.
8. Be rigorous. Get it right.
9. Simplify.
10. Ship it.

Google's Core Values



1. Focus on the user and all else will follow.
2. It's best to do one thing really, really well.
3. Fast is better than slow.
4. Democracy on the web works.
5. You don't need to be at your desk to need an answer.
6. You can make money without doing evil.
7. There's always more information out there.
8. The need for information crosses all borders.
9. You can be serious without a suit.
10. Great just isn't good enough.

Facebook's Core Values



1. Be Bold
2. Focus on Impact
3. Move Fast
4. Be Open
5. Build Social Value

https://www.facebook.com/facebookcareers/photos/?tab=album&album_id=1655178611435493

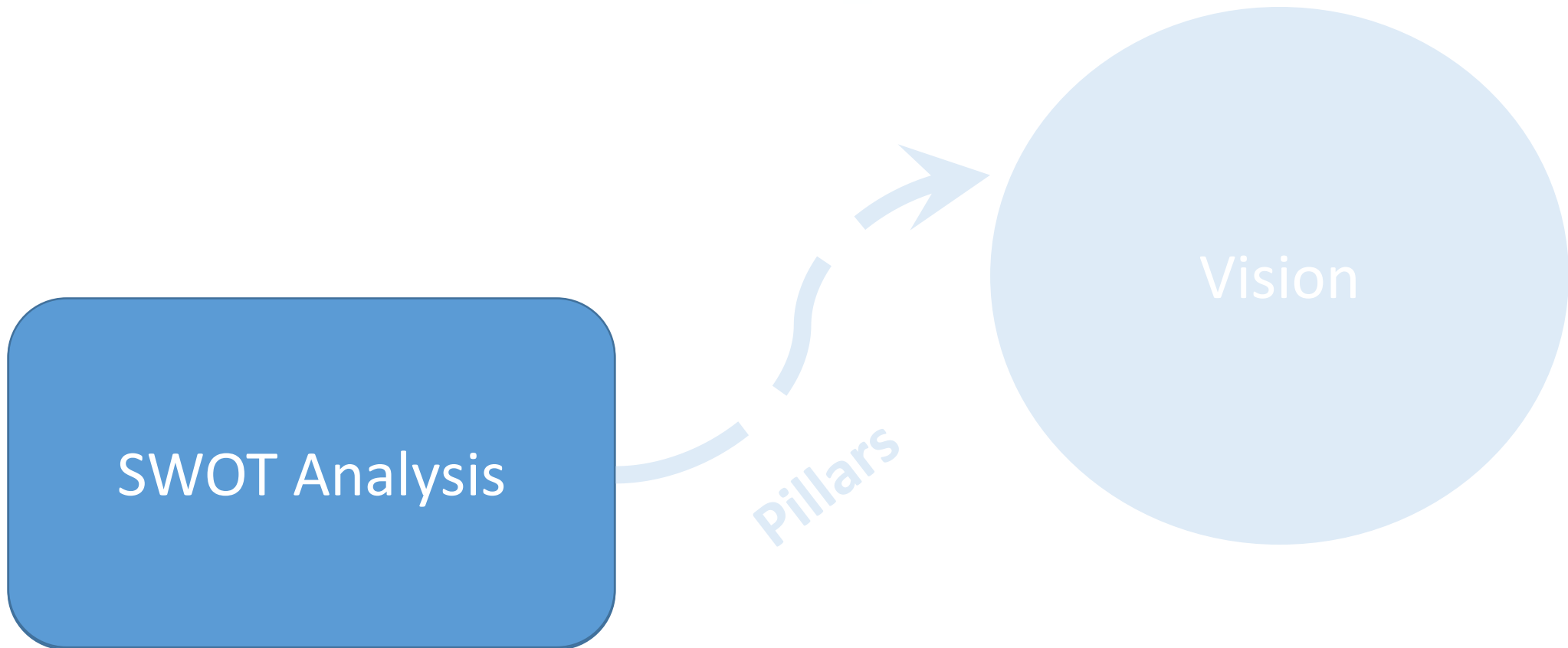
How do we create our strategic plan?

We create the strategic plan by answering these questions:

1. What are our values?
- 2. Where are we at now?**
3. What is our vision for the future?
4. How do we get from here to there?



What is strategic planning?





A SWOT analysis asks these questions...

1. What are our strengths?

2. What are our weaknesses?

3. What are our opportunities?

4. What are our threats?

Some potential sources of input...

Employees

Current &
Potential
Customers

Market
Research
Reports

Leadership
Team Input



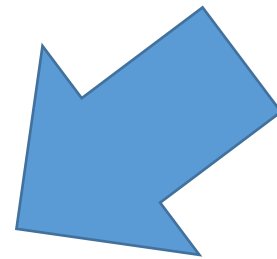
SWOT
Analysis

Goals & Strategic Options

How did we create our strategic plan?

We created the strategic plan by answering these questions:

1. What are our values?
2. Where are we at now?
- 3. What is our vision for the future?**
4. How do we get from here to there?



What is our vision?



Vision

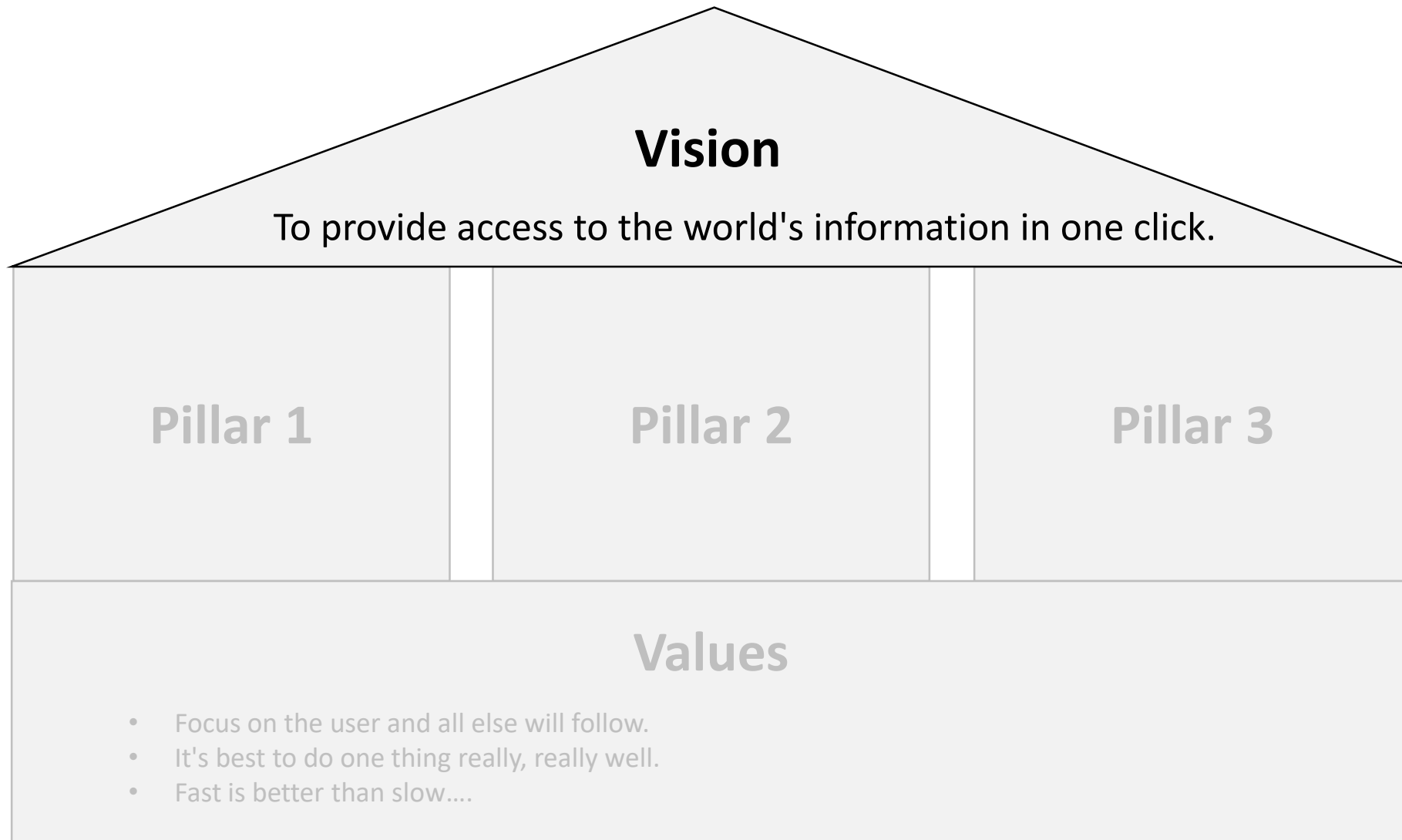
Describes the desired long-term results of your company's efforts.

Values

What is our vision?

- **Amazon:** "To be Earth's most customer-centric company where customers can find and discover anything they might want to buy online."
- **Ben & Jerry's:** "Making the best ice cream in the nicest possible way."
- **Caterpillar:** "Our vision is a world in which all people's basic needs – such as shelter, clean water, sanitation, food and reliable power – are fulfilled in an environmentally sustainable way, and a company that improves the quality of the environment and the communities where we live and work."
- **Google:** "To provide access to the world's information in one click."
- **Habitat for Humanity:** "A world where everyone has a decent place to live."
- **Hilton Hotels & Resorts:** "To fill the earth with the light and warmth of hospitality."
- **IKEA:** "To create a better everyday life for the many people."
- **LinkedIn:** "Create economic opportunity for every member of the global workforce."
- **Southwest Airlines:** "To become the world's most loved, most flown and most profitable airline."

What is our vision?



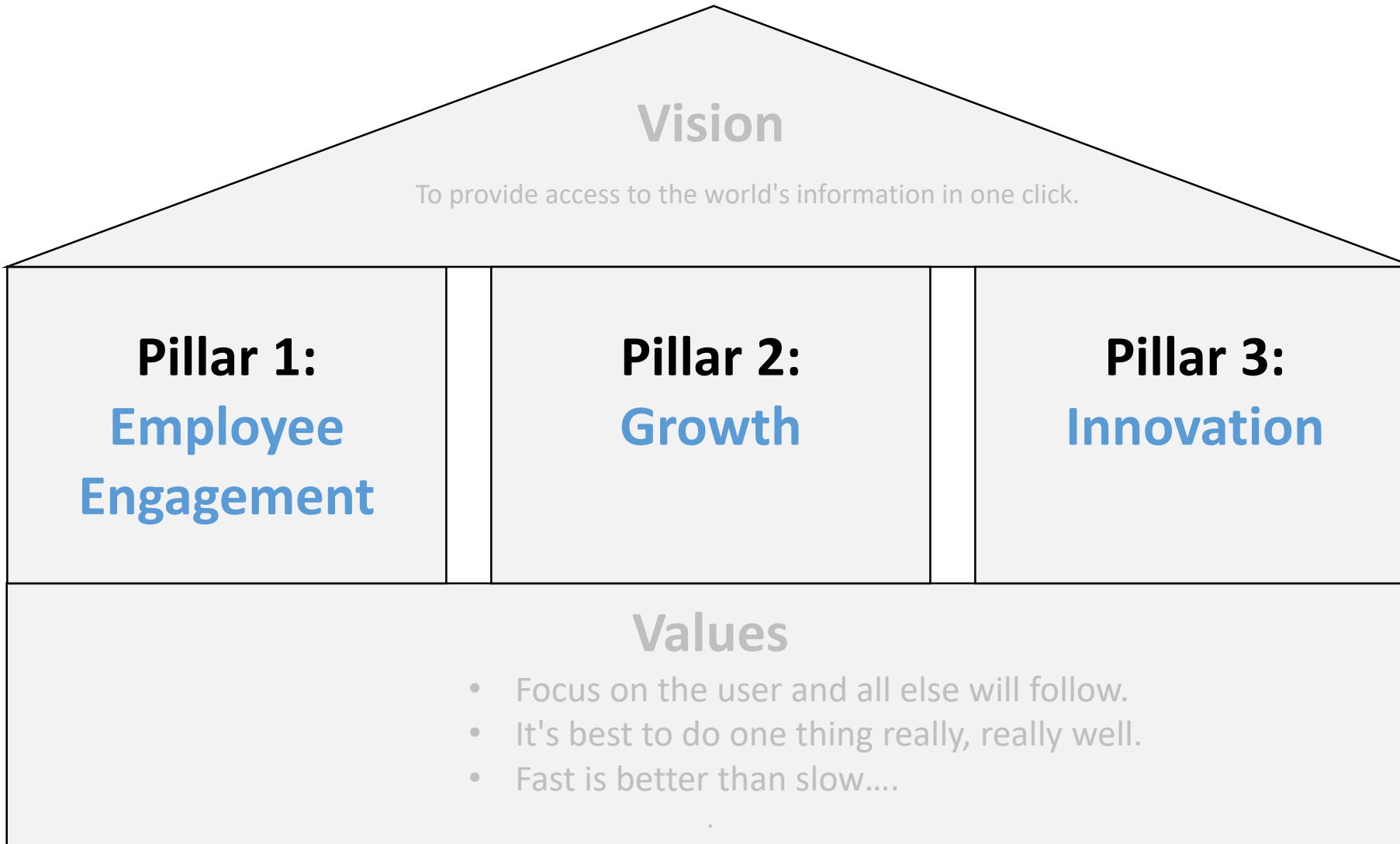
How do we create our strategic plan?

We create the strategic plan by answering these questions:

1. What are our values?
2. What is our vision for the future?
3. Where are we at now?
4. **How do we get from here to there?**



Pillars



What is strategic planning?

Where are we now?

Pillars

Where are we
going?



Agenda

1. What is strategic planning?
2. How did we create ours?
3. **What actions will we take?**
4. What happens next?

Strategic Plan

Pillar 1: Employee Engagement

(Leadership Team Champion: Amanda Smith)

Employees work and act toward
the betterment of themselves and the company

Examples:

- 1. Employees look for opportunities to improve the quality of our product*
- 2. Employees look for ways to help each other*

Strategic Plan

Pillar 2: Growth

(Leadership Team Champion: Karen Templeton)

- Expand our geographical footprint by incentivizing exports to new countries
- Grow sales by improving the training and support that we give to sales staff

Strategic Plan

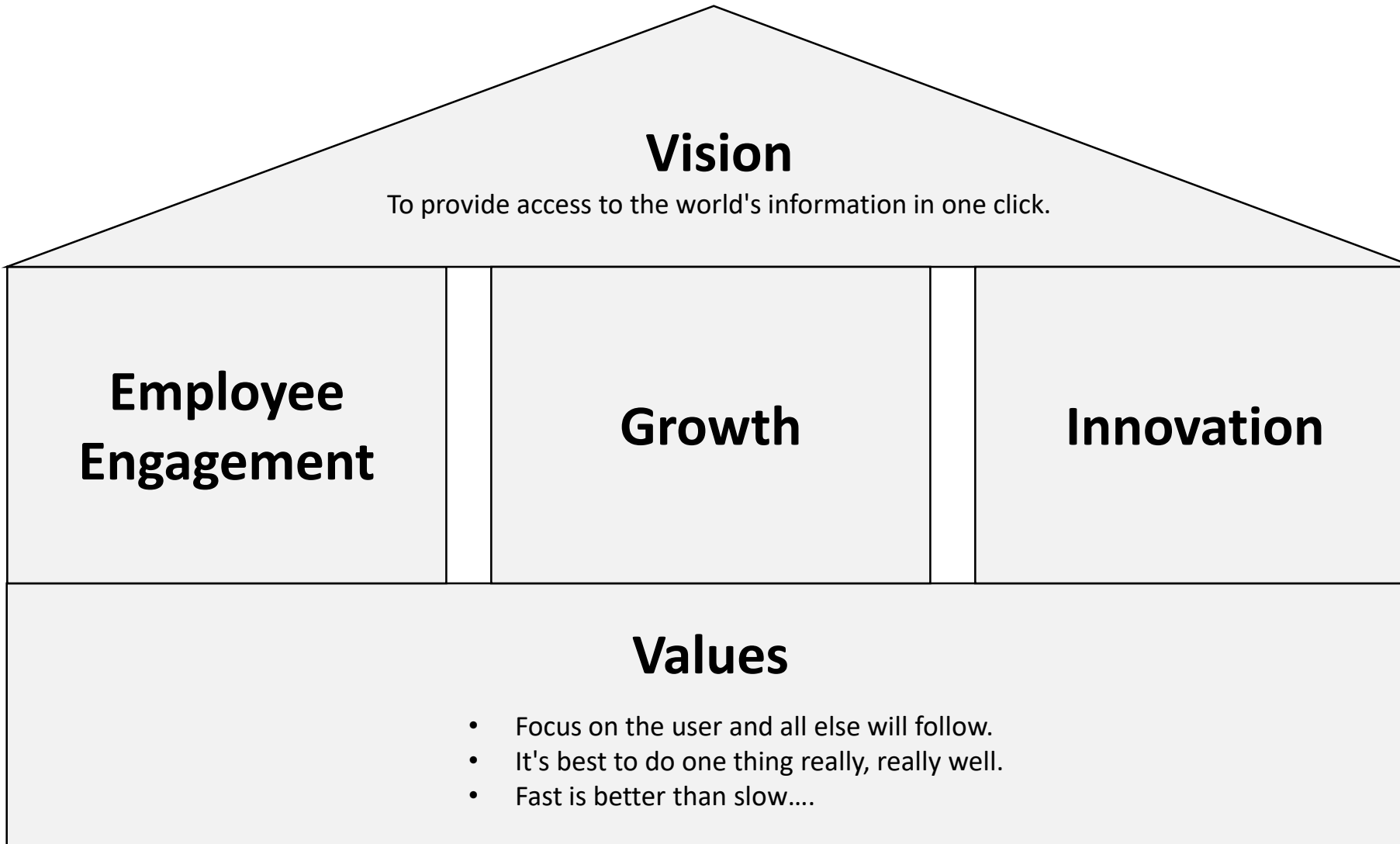
Pillar 3: Innovation

(Leadership Team Champion: Latisha Jones)

We will innovate to meet our customer's needs and increase efficiencies.

1. Develop four new product lines within one year
2. Create an innovation system within next six months
3. Increase operational efficiencies through implementation of Lean

Strategic Plan



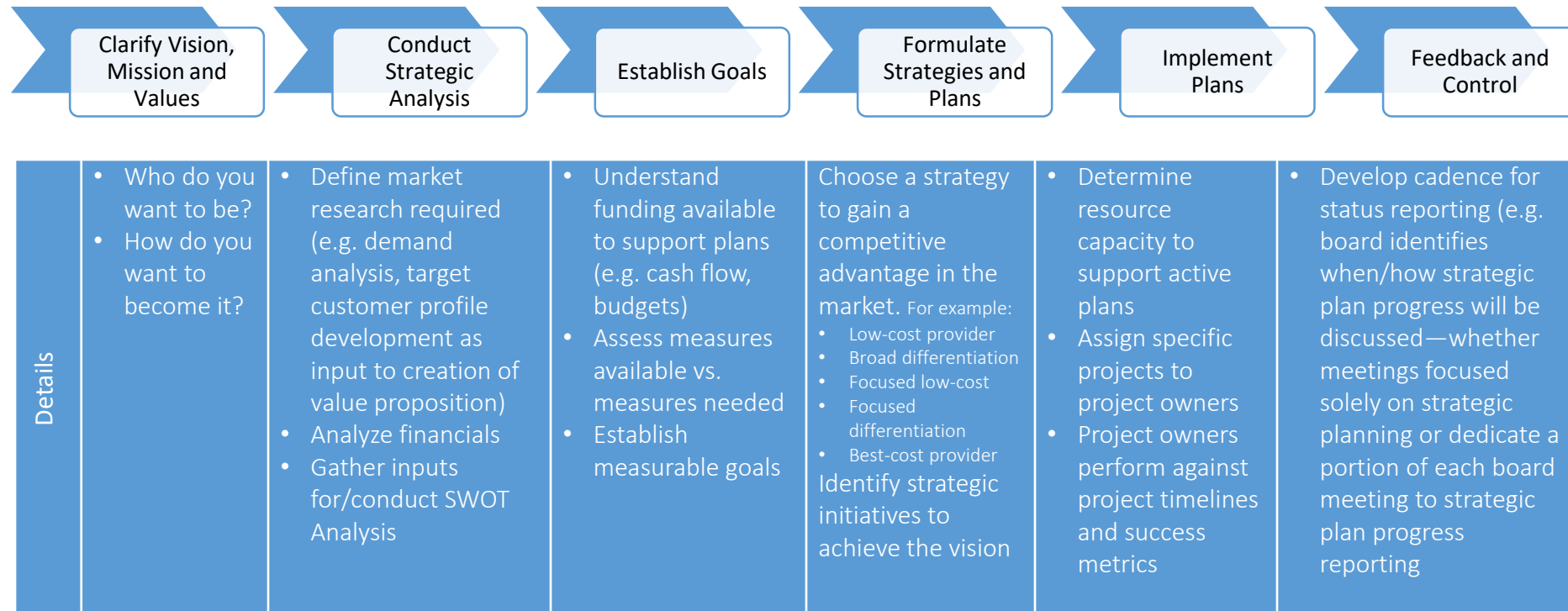
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What happens next?

- Strategic Planning Committee (Leadership Team) drafts project charter for each pillar
- Select Pillar Leaders (AKA: Implementation Leaders) and provide charter
- Empower Implementation Leaders to form their pillar teams
- Each pillar team develops the detailed project charter
- Strategic Planning Committee holds strategic plan implementation status meetings regularly (*invite all Implementation Leaders to join status meetings together*)
- Create corporate dashboard
- Provide adequate resources and time to ensure implementation effort stays on track
- Communicate plans, progress, and results throughout organization

Strategic Planning Process: Another View



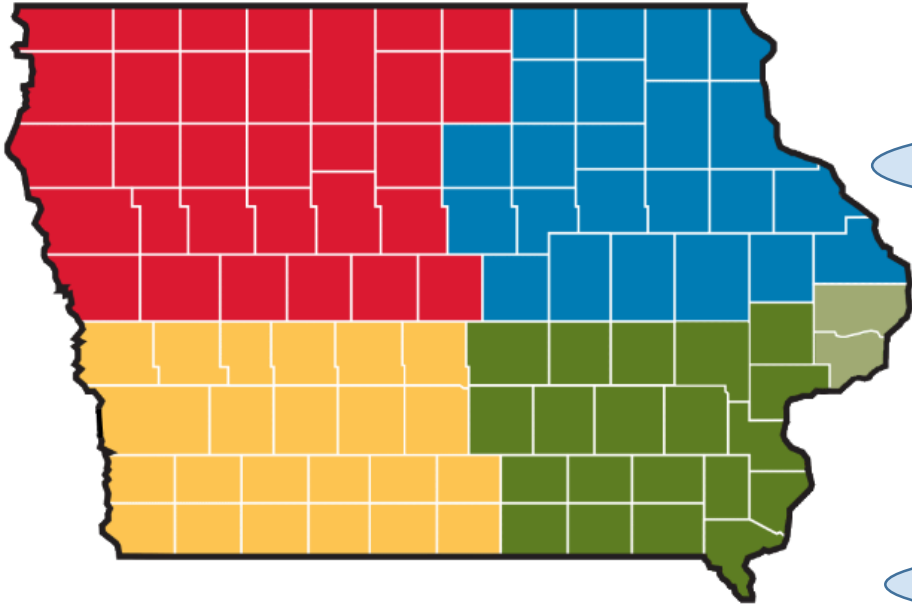
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