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Strategic Planning Checklist by Francis Wade

Should You Schedule a Strategic Planning Retreat or Delay It?

Should We Conduct a Strategic Planning Retreat or Delay It?

Your company is considering a strategic planning retreat. You have reservations about moving forward and would like to step back and consider whether it's the best next-step. Complete this checklist, using the questions and discussion to help you decide.



Is there a Prior or Current Strategic Plan?

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Is the Company Ready?

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Will this be a true Team Effort?

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Have You Bypassed All the Mistaken Reasons?

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Is there a Prior or Current Strategic Plan?

Your organization is about to undertake its annual planning exercise. The truth is, the prior plan is still underway for the most part, slowed only by the onset of a global pandemic. You wonder whether a fresh retreat is required, or not? Should it be delayed?

If there is no strategic plan, go ahead. But if the current one is underway be cautious: calling for a refresh could be like starting all over again when a new plan isn't required.

The truth is, a strategic plan is intended to disrupt the status quo. Consider it to be a combination of surgery and shock therapy – only administered when absolutely needed.

So, if there's already a plan in place that's working, skip the retreat you had in mind. Make adjustments if the logic of the current plan still holds.

No current plan in place? Go ahead and schedule your creative, disruptive planning!



Is the Company Ready?

It's that time of year. Or maybe it's been a while since your last plan. Twelve months. Does that mean you should schedule a retreat?

Maybe not. It takes a great deal of energy to produce a great strategic planning retreat...one that moves the needle and puts your company in the success column with the Apples and Fujis, rather than the Blackberrys and Kodaks.

Is your company ready? Think in terms of making a commitment to Big Hairy Audacious Goals (BHAGs). There must be a group of leaders who are willing to to make big bets, to re-define the future of the company in a way that disrupts your industry. They'll be the ones advocating a new direction, which will probably require a new level of cooperation between functional units.

As such, there must be compelling reasons to craft a new plan. Think long and hard.



Will This Be a True Team Effort?

Sometimes a strategic plan which only requires minor modifications can be updated by one or two people.

But that's the exception. The best practice is to include as many people as possible at various stages in the process. The idea is to build involvement as a step towards effective implementation.

A problem occurs if a new strategic plan is required and the Chairperson or CEO decides they are the ones to define it, then sell it to others. This approach may appear to work when all the heads are nodding in a meeting.

But when behaviors need to change outside the meeting, don't be surprised if it lacks the convictions needed for success. There, inertia could prevent people from confronting ingrained habits, dooming the effort.



Has an Owner of the Exercise Been Established?

Sometimes, the CEO or Chairperson delegates the execution of the strategic planning process to another person.

While this happens frequently, the fact is that the final outcome is of vital importance to the most senior leader. It's his/her way of guiding the enterprise into the future. There can only be one ultimate owner.

Therefore, the way the plan is put together is critical. It affects both the quality of the discussions and the level of buy-in. Plus, the CEO or Chairperson sets the tone of the entire activity, effectively setting expectations from the very beginning.

If ownership is unclear, consider the entire programme to be in jeopardy.



Are You Prepared to Follow a Structured Process?

The best strategic plans come from retreats which are structured – they follow a particular design intended to engage participants in their best collective thinking.

Ideally, this process should be mapped out as early as possible so that you have enough time and resources set aside.

Also, you should engage the assistance of a facilitator (whether internal or external). This person will help follow the process, while not being distracted by their position in the hierarchy. They are also free to play the role of devil's advocate to challenge accepted or habitual lines of thinking.

I recommend that your company set these elements up before sending out invitations to the retreat.



Have You Bypassed All the Mistaken Reasons?

In addition to the major items of the checklist listed before, here are a few reasons which should be red flags if they are driving your need for a strategic planning retreat.

- A brand new CEO or MD or Chairperson.** I recommend at least a 6-month wait for the new leader to gain some understanding
- It's that time of year.** If your strategic planning is done on a calendar, consider scheduling the event only when it's needed. Not because of the month.
- Team-building.** While the planning retreat is an amazing opportunity to bring people onto the same page, that's a side benefit. It cannot be the primary purpose. Design a separate activity under a different theme if you must build the team.
- Tactical or Short-Term Planning.** The truth is, not all planning is strategic. Your strategic planning retreat should address disruptive, long-term goals...BHAG's. If you're just tweaking your Business-As-Usual operation, call it a Tactical Retreat or Business Planning Meeting instead.

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Enjoy!

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