Strategic Planning: Roadmap for Success Self-Study Webinar (10 Hours)

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Self Study Webcast
Dec 20 - Dec 21
Overview:
Effective strategic planning requires an organization to know where it's going and how to get there. This insightful self-study webinar will guide you on the road to developing and executing an effective strategic plan for greater success and improved competitive advantage. You'll discover how to:

- Create and implement well-conceived strategies
- Evaluate your organization using SWOT (Strengths, Weaknesses, Opportunities & Threats)
- Choose the best performance metrics
- Incorporate operational plans, goals and objectives
- Connect the strategic plan to your budgeting and forecasting processes
- Manage and control through feedback

Objective:
To provide financial professionals with the knowledge and skills to develop and implement an effective strategic plan. Through SWOT analysis, Key Performance Indicators, operational plans, and other contributing factors, you will learn to understand, manage and control the processes of crafting a successful strategic plan for your organization.
Detailed Learning Objectives [1]

Emphasis:

- Why you need a strategic plan
- Organization mission, values and principles
  – Core values
  – Guiding and driving factors
- Analyzing internal and external environments
  – SWOT analysis
  – Industry attractiveness
  – Competitive profile
- The Five Ps of Marketing (Product, Price, Placement, Promotion, People)
- Porter's Five Forces
  – Threat of new competitors
  – Substitute products/services
  – Intensity of competitive rivalry
  – Bargaining power of customers
  – Suppliers
- BCG Growth Share Matrix
  – New competitive strategy paradigm based on the "Survival Triplet"
- Black swan: what you don't know
- Benchmarking
- Strategy formulation
- Market niches
- Critical success factors
- Strategy implementation

  – Budgeting and forecasting
  – Translating into KPIs (Key Performance Indicators)
- Connecting the strategic plan to operations
  – The balanced scorecard
  – Potential operations, customer and financial metrics
- Feedback: budget to forecast and back
  – Excel models and alternatives
- Predicting the future
  – Revenue forecasting
  – Quantitative techniques
  – Cost projections
- Where forecasts go wrong
- Strategic risk management
  – Risk factors and identification
  – COSO-ERM Process

• Recognize the overriding purpose and characteristics of strategic planning

• Recognize the starting point for formulating a strategic plan

• Identify the characteristics of a mission statement and a values statement

• Identify the guiding influences of strategic planning

• Recognize the primary goal of a SWOT analysis

• Recognize the different categories of analysis within a SWOT analysis

• Identify the potential applicability of a SWOT analysis to new and mature entities

• Recognize the types of items examined when analyzing an industry's competitive profile

• Recognize the 5 Ps of marketing

• Recognize the categories of industry assessment under Porter's Five Forces

• Identify the characteristics and symbols used within the BCG growth share matrix

• Identify the components of integrated management under a lean enterprise environment

• Identify common characteristics exhibited within a lean enterprise environment

• Recognize the characteristics of a Black Swan event

• Recognize the characteristics of benchmarking

• Identify common operational and market data used in external benchmarking

• Identify common financial benchmarking statistics

• Identify those parties typically involved in the formulation of the strategic plan

• Recognize the common components of a strategic plan

• Identify strategic business alternatives to internal growth

• Identify successful strategies for developing a market niche

- Recognize the characteristics of a successful differentiation strategy
- Recognize the characteristics of industries in a cost leadership position
- Recognize the typical periods measured within a strategic plan
- Recognize the link between strategic planning and budgeting
- Identify the perspectives for monitoring enterprise health under the Balanced Scorecard
- Identify specified metrics reflecting Balanced Scorecard perspectives
- Recognize the contrasts between budgets and forecasts
- Recognize the most difficult predictive aspect of strategic planning
- Identify causes of forecasting errors
- Recognize the objectives of the COSO ERM Cube

Bottom**Prerequisite:**
None.

Preparation:
No advance preparation required.

Level of Knowledge:
Overview.

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