



# Systematic approaches and their analysis of creating and executing a strategic plan and objectives

Megan Wang\*

Department of Civil Engineering, Monash University, Clayton 3800, VIC, Australia

\*Corresponding author. E-mail: [wangme@yahoo.us](mailto:wangme@yahoo.us)

**Received:** 24-Jan-2022, Manuscript no: JPAPR-22-64168, **Editor assigned:** 28-Jan-2022, PreQC no: JPAPR-22-64168 (PQ), **Reviewed:** 11-Feb-2022, QC no: JPAPR-22-64168, **Revised:** 18-Feb-2022, Manuscript no: JPAPR-22-64168 (R), **Published:** 25-Feb-2022, DOI: 10.15651/JPAPR.22.04.005.

## DESCRIPTION

Strategic planning is the process by which an organization leader defines a vision for the future and identifies the goals and objectives of the organization. This process involves determining the order in which an organization achieves these goals to achieve its defined vision.

The deliverable of strategic planning is strategic planning. Often reflected in plans and other media. These plans can be easily shared, understood, and followed by a variety of people, including employees, customers, business partners, and investors.

Most studies of strategic public sector planning focus on performance outcomes, especially goal achievement, efficiency, and effectiveness. Strategic planning generally seems to have a positive effect on these results. Some students have found that awareness of improved performance is associated with strategic planning. Others have avoided bias from shared sources and performance awareness by linking secondary performance indicators to survey data. In addition to the resulting plans, there are benefits to being involved in the strategic planning process. First of all, having everyone in the same room promotes collegiality and creates an environment where you can focus on the direction of your practice, away from patient care and other obligations. In addition, this process facilitates the exchange of open and creative ideas by exposing disagreements and finding effective solutions.

The strategic planning process requires important thinking and planning on the part of senior management. Before committing to an action plan and deciding how to implement it strategically, leaders can consider many possible options. Ultimately, we hope that the management of the company will agree on a strategy that is most likely to produce positive results. Creating and executing a strategic plan usually consists of three important steps:

## Strategic Development

It is the process of using the available knowledge to document the company's intended direction and the actionable steps to achieve its goals. This process is used for resource allocation, prioritization, enterprise-wide coordination, and validation of business goals. Successful Strategies allow organizations to share a clear vision, explore the rationale behind goals to identify biases, and track performance using measurable KPIs.

## Strategic Implementation

Implementing a strategy is the process of putting a plan into action to achieve the desired results. It's the art of getting things done. The success of an organization depends on its ability to implement decision-making and execute key processes efficiently, effectively, and consistently.

## Strategy Evaluation

It is the procedures via which the strategists understand the quantity to which a method is capable of reaping its goals. "Method evaluation is part of the strategic management process, and top managers determine whether the strategic desires executed achieve the company's goals".

Strategic planning can also be beneficial for a company in the following situations:

- Industry trends or changes in economic markets.
- Before starting a new product or core business.
- After a merger with another organization.
- After the change of leadership.

The importance of strategic planning is essential to the business as it creates a map that the business can follow and modifies the course as needed. The first part of the strategic plan is a business plan that outlines the company's objectives, budget, goals, and mission statement.

A continuous assessment of your business over time can help you determine how well your results meet your plans. This allows you to customize or double the way your company operates. The strategic planning process is broad and helps to develop a roadmap of which strategic goals to strive for and which initiatives are less useful to the business.

### **Objectives**

Once you have identified your current position in the market, set goals that will help you reach your goals. Your goals need to be in line with your company's mission and vision.

- Ask important questions such as the following to prioritize your goals.
- Which of these initiatives has the greatest impact on achieving your company's mission/vision and improving your position in the market?
- Which type of impact is most important (for example, customer acquisition and sales)?

- How does the competition react?
- Which initiative is the most urgent?
- What do we have to do to reach our goal?
- How do you measure your progress and determine if you have achieved your goal?

Goals must be clear and measurable so that the long-term strategic goals and initiatives outline can be achieved. Potential goals include updating website content, improving email open rates, and generating new leads in your pipeline.

When looking for different ways to reach a goal, the goal is to narrow down the options to a few options. As mentioned earlier, there can be a myriad of solutions to achieve the goals you set, and it's difficult for managers to choose a solution that works without narrowing down the options. The strengths and weaknesses of each solution should be carefully weighed, especially regarding the goals set by the organization. Imagine you make a financial plan for your company. For each possible plan, you need to assess the risks and potential benefits of the plan.