"Strategic Planning"
Your Road Map to Business Success

Presented by:
Milwaukee Small Business Development Center
Rick Gorko – Consultant
Laura Schmitz – Consultant
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Agenda

Introductions
Strategic vs. Tactical Planning
Business Elements to Consider
Balanced Scorecard
SMART goals
Tools (Competitive Analysis, SWOT, PEST, Financial Benchmarking, Worksheets)
Customer Relationships

What is a Strategic Plan?

Linked to company vision
Establishes long-term direction (3 to 5 years out)
Provides long-term clarity and focus
Benchmarks/Milestones
Framework for expanding the business
Generally ONE strategic goal for the planning cycle
NOT a Business Plan

What is a Tactical Plan?

Linked to Strategic Planning Goal
1 year to 3 year "action" cycle
Tied to accomplishing Strategic Goal
Specific tasks, assigned to individual, defined time lines, identified resources (people, financial, equipment, technology, other)
Generally no more that 6 Tactical Goals for one Strategic Goal

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Business Elements to Consider (1/2)

Business Concept

Market Position
Customer Portfolio
Business and Revenue Model
Product Array
Customer Relations
Marketing
Sales/Service/CRM
Branding
USP

Business Elements to Consider (2/2)

Operations
Facilities/location
IT Infrastructure/systems
Product and Distribution
Financials/funding growth
Organization
Advisory Board
Employees/partnerships/alliances/stakeholders
Business processes
Legal issues

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What is a BALANCED SCORECARD?

Classic definition: "A strategic planning and management system used to align business activities to the vision statement of an organization."

WOW!

And now...the rest of the story.

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Balanced Scorecard

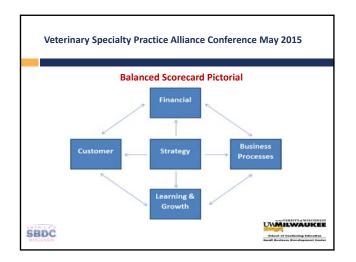
method of considering all possible impacts on a business strategy, including external and internal forces, drivers, objectives, and results."

FINANCIAL: Maximize stakeholder value

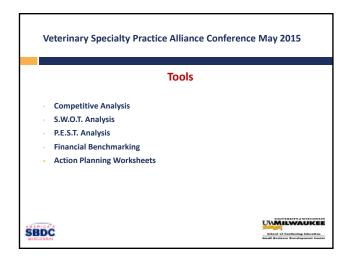
CUSTOMER: Exceed customer expectations/inspire loyalty

INTERNAL BUSINESS: Quality products, operational effectiveness

LEARNING AND GROWTH: Recruit quality staff, train and empower



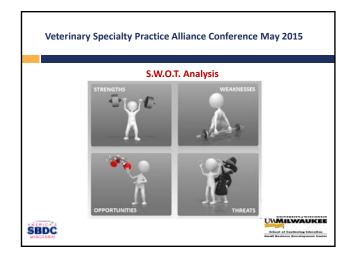






























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Veterinary Specialty Practice Alliance Conference May 2015 Example - Strategic Goal Strategic Goal: "Position business to double revenues by 2014 to \$1.5M" Expected Results: "Gross profits = \$1.5M, Full Time electricians = 6 Critical Measures of Success: "Gross profits, Net profits, A/R collections and aging, Government Contracting plan/revenues UMMILWAUKEE SBDC

Veterinary Specialty Practice Alliance Conference May 2015 Example - Tactical Goal Tactical Goal: "Improve A/R levels to industry standards" Expected Results: "Reduce outstanding levels to < \$178,545" Critical Measures of Success: "A/R Days = or < than 56.78 days" Step 1: Determine current A/R Days Step 2: Establish system and reports to monitor on monthly basis Step 3: Analyze late payment history by customer and develop corrective action strategy for each Step 4: Develop standard invoice with payment due dates UMMILWAUKEE SBDC Stated of Confineling Education
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Veterinary Specialty Practice Alliance Conference May 2015 Customer Relationships · Understand customer needs and problems Meet commitments Provide superior after sales support Always tell the truth Have a passionate interest in establishing and retaining a long-term relationship UMMILWAUKEE SBDC

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