



A Step by Step Guide to Effective Strategic Planning

Achieving your most ambitious goals requires a well-thought-out plan. This strategic roadmap is broken down by phase, to help your financial institution plan for and prepare to take its strategy (the aspirational) and execute the plan (the practical).

Phase 1

Pre-Planning Phase

- Begin data gathering
- Identify strategic priorities
- Perform SWOT and environmental analysis



Phase 2

Strategic Planning Kickoff

- Facilitate in person strategic planning session with key stakeholders
- Set timelines for short-term and long-term corporate level objectives

Phase 4

Financial Planning & Budgeting

- Develop budget estimates for strategic initiatives
- Prepare projections and set financial targets for business as usual
- Allocate resources to both strategic initiatives and business as usual

Phase 3

Business and Tactical Planning

- Break down strategic initiatives into actionable execution plans
- Develop communication plan from C-Suite to execution leaders
- Set timeline for quarterly follow up meetings to measure ongoing progress, celebrate success and pivot plan, as needed, based on external factors