STRATEGIC PLANNING

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DEFINITION: Strategic planning is a process of generating, testing, and affirming ideas by which the future of an organization is defined or redefined. The definition process may include changing or adjusting the organization's basic mission, orientation toward the world, methods for achieving its goals and objectives, and acquisition and allocation of resources. It has to do with describing the essential strategies by which the organization will achieve and/or maintain itself as a successful entity.

STRATEGIC PLANNING DEALS WITH FOUR KEY ISSUES

- Determining the organization's functions, products, services, and markets or service areas
- Describing the strategies and tactics by which the organization will gain competitive advantage or assure its continuing effectiveness
- Deciding how the organization will relate to its immediate and global environment
- Adopting the values by which the organization will operate and relate to others

PARADOXICAL ASPECTS OF STRATEGIC PLANNING

- Both general and specific
- Simultaneously cognizant of the past, present, and future
- Both visionary and pragmatic
- Both objective and passionate
- Both challenges its people and works from consensus of support and commitment