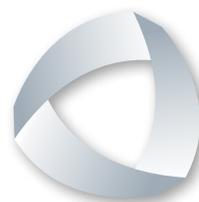


# STRATEGIC PLANNING

*Building Your Strategic Plan*



**APEX**  
CPAs & CONSULTANTS, INC.

# Building Your Strategic Plan



## MAKING YOUR VISION A REALITY

You can't build a house without a blueprint or take a trip without travel plans. Yet, every day, business owners try to run their businesses without a clearly defined strategic plan.

Many companies have great visions, but they are unable to convert those visions into growth and profits. If you want to grow your company, you need a strategic plan.

The thought of creating a strategic plan may seem overwhelming. Where and how do you begin? What are the objectives of a strategic plan? What questions need to be asked?

Creating a plan involves hard work, but the process can actually be quite straightforward. Every plan should include five key areas about the business and its market. Those five areas are explored in this brochure.

If your company has never developed a strategic plan, now is the time to do it. We can help you develop a plan that will act as a guide to the future growth of your company.

## BUILDING YOUR STRATEGIC PLAN

Businesses that understand where they are going and know how to get there will outperform companies that get pulled into the daily grind. With a clear vision of what is important and a strategic plan to achieve it, your business is armed with a road map for success.

To be successful, your strategic plan should integrate the values and goals that are specific to your organization. These values should be reflected in your company's mission statement. Each employee in your organization should take ownership of the plan, and it should be used every day as a guide to decision-making.

The following five steps should be taken to develop your strategic plan.

## 1. IDENTIFY YOUR COMPANY'S CRITICAL FACTORS

Most businesses have three to five key factors that are critical to the success of the company. Once you have identified your key factors, you can focus your efforts on building them into your strategic plan.

To identify your company's key factors, closely analyze the business. Focus on the areas that have the greatest impact on sales, expense and time spent in the organization.

Often, there is a relationship between some specific factor and the revenue generated. In a law or consulting firm, billable time is a critical factor. In a trucking firm, it might be miles drive; in a retail store, sales volume or inventory turnover.

## 2. DEFINE WHAT MAKES YOUR BUSINESS DISTINCTIVE

What is your "unique selling proposition?" Why are you different from your competitors? This definition is critical to your plan and must be clear.

Your strategic plan should be built to take advantage of what sets your company apart. Focus your resources on this area. You need to build your company's uniqueness into your culture, marketing materials, sales presentations and employees.

## 3. ESTABLISH SOLID GOALS FOR YOUR COMPANY'S FUTURE

It's easy to get wrapped up in the day-to-day grind and forget the overall goals of the organization. But with your critical factors and set unique selling position defined, you can set specific and measurable goals.

It is important for your goals to be solid. They should be measurable, achievable, specific and results oriented. If you write each goal to meet these criteria, with your critical factors and uniqueness in mind, your plan will be focused and help drive the business.

## 4. DEVELOP A PROCESS TO ACHIEVE YOUR GOALS

To achieve your strategic plan and execute it well, you need a step-by-step process. Break the goals into small actions that are needed to achieve the overall goal.

For example, if you decide to advertise on a regular basis, break down the steps. Determine how often you will advertise. Decide who will be responsible for preparation of the advertisements and what the deadlines will be. Determine the results expected from the advertisement in order to measure the success. The smaller the steps, the easier they will be to achieve.

To be effective, your plan should integrate your company's culture, values and goals. It must be embraced by all of your employees and used daily in decision-making and operations.

## 5. MONITOR YOUR RESULTS AND REFINE THE PLAN

Too many strategic plans end up in a drawer after they are completed. The ideas are great, but the implementation is poor. Take time at least once a month to review your plan, its progress and the results that are being achieved.

Develop a process for monitoring the results to see what is going well and what is not. Once you have enough information, begin refining the plan. By using a consistent refinement process, the plan will only improve with time.

A good strategic plan is a dynamic, living document that can adapt to changes in the business.

## HOW YOU BENEFIT FROM OUR SERVICES

Highly trained and experienced staff – Our professionals have years of experience in dealing with the complexities of strategic planning. Let us help you transform the vision you have for your company into reality. Our in-depth financial training and knowledge allow us to present you with profitability advice tailored specifically for your company.

National access to professionals – Our firm takes pride in its affiliation with CPAmerica International – a worldwide network of CPA and consulting firms. Our membership allows us to make available to you the financial knowledge and resources of thousands of CPAs across the country and around the world.

Planning services – A strategic plan should be the basis of your overall business operation. Our firm offers in-depth planning services to assist you in making the best decisions for the future of your company. As CPAs and advisors, we can suggest paths that will help ensure that your business and personal objectives are met.



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