

Strategic Thinking

Introduction

A practical course which will help all those that attend understand the key principles of corporate strategy formulation but most importantly, provide the tools to ensure the any strategy is planned and implemented effectively.

Benefits of attending the programme will include:

- Better knowledge of the whole strategic planning process
- Increased confidence in being able to manage the process effectively
- Having a practical toolkit of proven practises to use
- Having practical working examples of what works
- The ability to transfer strategic thinking to practical action

Course Objectives

By the end of this course, participants will be able to:

- Think more strategically using tools to clarify the business Vision, Mission and Objectives
- Apply the 8 Habits of successful Strategic Thinkers to their own Strategic Plans
- Use strategic business analysis tools to devise a strategic plan
- Recognise the Critical Success Factors which must be managed
- Structure and draw up a strategic business plan
- Use the Balanced Scorecard method of monitoring and evaluating performance against the plan
- Select the most appropriate approach for implementing strategy
- Adopt the four key principles of Strategy evaluation

Content

A sample of what is covered includes:

Strategic Thinking

This session focuses on changing focus from day to day work activity to longer term strategic planning. The ability to think ahead and to ensure all angles have been well thought through is critical to the long-term success of any Business Strategy.

Topics covered during the day will include:

- What is Strategy and why the need for Strategic Thinking? - *A group discussion*
- Corporate Culture and its impact on Strategic Thinking - *A Case Study*
- The VMOST Model - *A group exercise*
- Strategic Thinking Tools and Techniques - *Trainer Presentation and individual practise*
- Strategic V Conventional Thinkers - *A personal profile exercise*
- The 8 Habits of Strategic Thinkers - *Trainer Presentation and group discussion*

Strategic Planning & Management

This session builds on the thinking during session one and seeks to examine the process of strategic planning along with the tools and models most frequently used in business. The day will also look to develop the fundamentals of a working strategic plan.

Topics covered during the day will include:

- The Strategic Plan and approaches to Strategy Formulation - *Trainer presentation*
- The Benefits of Strategic Planning to individuals, management and Organisation - *Group discussion*
- A Ten Step Strategic Planning Process - *Practical group Exercise*
- Identifying Critical Success Factors
 - Strategic Planning Tools and Techniques including:
 - GAP Analysis
 - SLOT / PESTLE
 - Porters 5 Forces
 - McKinseys 7S Model
 - Stakeholder Analysis
 - Portfolio Analysis
 - Value Chain Analysis
 - Critical Success Factors

Trainer presentation and small group analysis

- The SPACE Matrix (Strategic Position and Action Evaluation) - Analysis Tool
- The Balanced Scorecard - *Trainer Presentation and group discussion*

Strategy Implementation and Evaluation

This session highlights the importance of Management & Leadership in the implementation and evaluation stage, and in particular the effective application of the 3C's is highlighted to ensure the Strategic Plan stays on track and achieves its objectives.

Topics covered during the day will include:

- The 3C's of Strategy Implementation - *Trainer Presentation*
- Communicating the Strategy - *Practical group exercise*
- Choosing from 5 approaches to Strategy Implementation - *Individual Analysis*
- Leading through Strategic Change - *Corporate Case Study and small group exercise*
- Performance Management versus Managing Performance - *Group discussion*
- The Four Key Principles of Strategy Evaluation - *Trainer Presentation*
- Action Planning - *Individual & group activity*

