**Video Title:** Overview of the Strategic Planning Process

**Video URL:** <https://www.youtube.com/watch?v=sU3FLxnDv_A>

**Running Time/Source:** 4:30, OnStrategy/YouTube

**Close Caption Available:** Yes

This video gives a broad overview of the strategic planning process. To begin the strategic planning process, it is necessary to gather internal and external data, which will provide insight into the performance of the business. Analysis of data can be done through a SWOT analysis, also known as Strengths, Weaknesses, Opportunities, and Threats. The next step is to create long term strategic goals in the areas of finance, customers, operational excellence, and people. After strategic goals are set, setting specific operational goals is necessary to work towards the long term strategic goals.

Questions:

1. What is the purpose of a mission statement?

2. What are some examples of types of external data?

3. What are some examples of types of internal data?

4. After synthesizing market information from your SWOT analysis, what is the next step in the

strategic planning process?

5. According to the video, what are the characteristics of effective long term goals?

6. Why does everyone in the organization need to have a clear action plan?