



Welcome

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# Advanced Strategic Planning

By

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# Planning & Management can be Defined as:

The set of managerial decisions and actions that determines the long-run performance of a corporation. It includes:

- environmental scanning (internal & external)
- strategy formulation
- strategy implementation
- evaluation and control

It focuses on integrating management, marketing, finance/accounting, production/operations, research and development, and computer information systems to achieve organizational success.

# Thus ....

## ✦ **Analysis**

- ↳ Setting goals
- ↳ Internal and external environment of the firm

## ✦ **Making decisions**

- ↳ What industries should we compete in?
- ↳ How should we compete in those industries?

## ✦ **Actions**

- ↳ Allocate necessary resources
- ↳ Design the organization to bring intended strategies to reality

# Benefits of Planning & Management

- \* Clearer sense of strategic vision
- \* Sharper focus on what is strategically important
- \* Improved understanding of rapidly changing environment

# Three Key Strategic Planning Questions

1. Where is the organization now?
2. If no changes are made, where will the organization be in one, two, five or ten years? Are the answers acceptable?
3. If the answers are not acceptable, what specific actions should management undertake? What are the risks and payoffs involved?

# Two Fundamental Strategic planning Questions

1. How should we compete in order to create **competitive advantages** in the marketplace?
2. How can we create **competitive advantages** in the marketplace that are unique, valuable, and difficult for rivals to copy or substitute?



# Thinking Strategically and plan strategically: The Three Big Strategic Questions

1. Where are we now?
2. Where do we want to go?
  - \* Which positions to take out?
  - \* Needs and groups to serve?
  - \* Outcomes to achieve?
3. How do we get there?

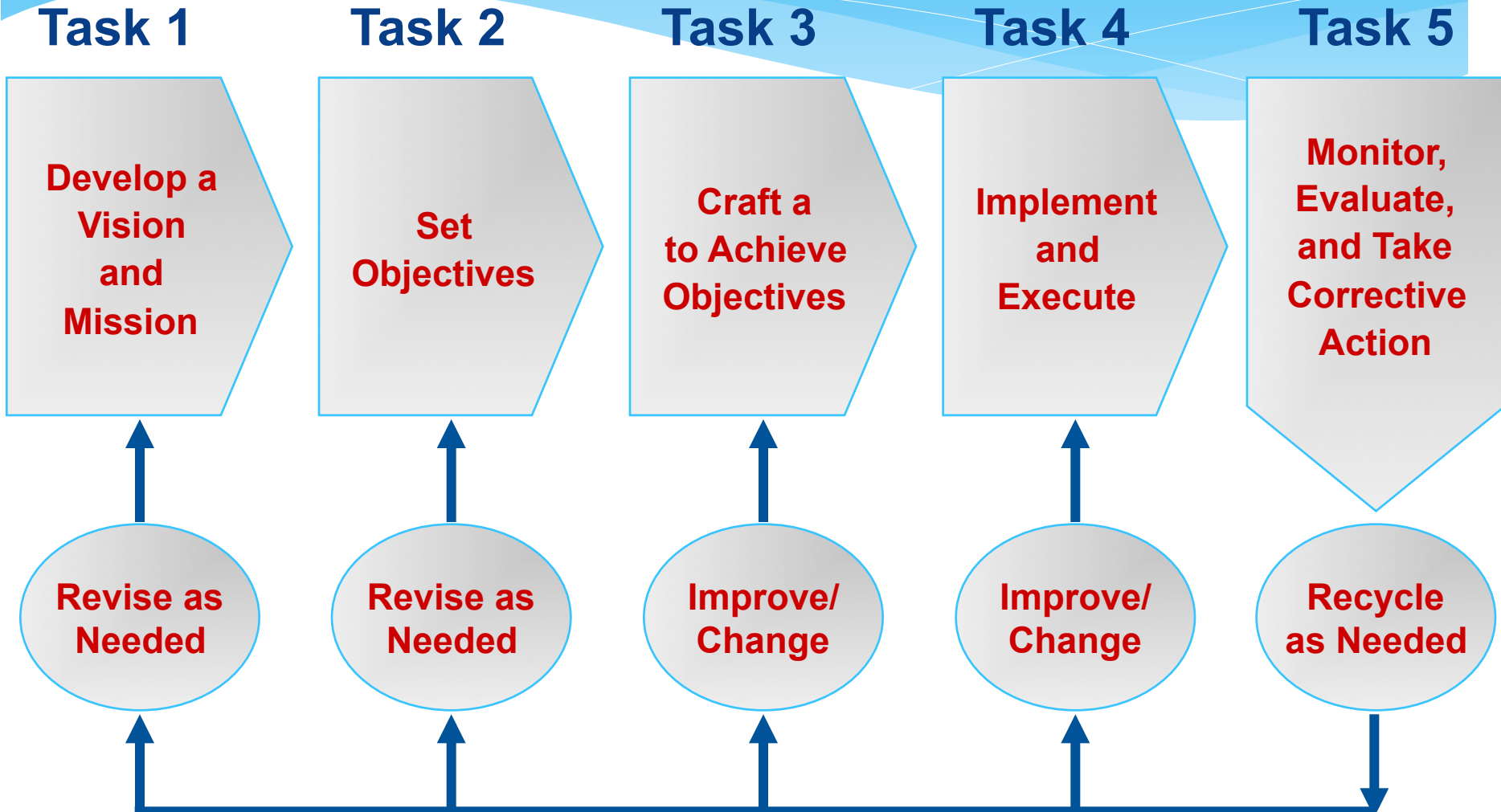
# Strategy vs. Plan based Model

## What is the Difference?

***Strategy*** -- Deals with a company's competitive initiatives and approaches

***Plan based Model*** -- Concerns whether the revenues and costs flowing from the ***strategy*** demonstrate that the business can be amply profitable and viable

# The Five Tasks of Management



# 1. Developing a Vision

- \* Involves ***thinking strategically*** about
  - \* Firm's future business plans
  - \* Where to “go”
- \* Tasks include
  - \* Creating a ***roadmap*** of the future
  - \* Deciding upcoming/ ***future position*** to stake out
  - \* Providing ***long-term direction***
  - \* Giving firm a ***strong identity***

# Characteristics of a Vision

