



M3 B2B Strategy, LLC
3810 Olive
St. Louis, MO 63108

Strategic Planning FAQ's

Q1: What is strategic planning?

Strategic planning is a systematic process that helps an organization define its long-term goals and strategies and make decisions on allocating resources to pursue these goals. It essentially answers the questions: "Where are we going?" and "How will we get there?"

Q2: Why is strategic planning important?

Strategic planning offers numerous benefits:

- **Provides Direction:** It creates a clear roadmap for the future, aligning everyone towards common objectives.
- **Improves Decision Making:** It offers a framework for evaluating opportunities and making informed choices.
- **Enhances Resource Allocation:** It helps prioritize and allocate resources (financial, human, etc.) effectively.
- **Increases Organizational Alignment:** It fosters a shared understanding of goals and strategies across different departments and teams.
- **Boosts Performance:** Organizations with strategic plans tend to be more proactive, adaptable, and achieve better results.
- **Facilitates Communication:** It provides a basis for clear and consistent communication with stakeholders.
- **Promotes Accountability:** It establishes measurable objectives and responsibilities for achieving them.

Q3: What is the difference between strategic and operational planning?

- **Strategic Planning:** Focuses on the long-term (3-5 years or more), broad goals and strategies of the entire organization. It addresses the "what" and "why."
- **Operational Planning:** Focuses on the short-term (typically 1 year), specific actions and tactics needed to implement the strategic plan. It addresses the "how," "who," "when," and "where."



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Q4: What are the benefits of having a strategic plan?

- **Diverse Expertise:** Strategic planning brings together individuals with varied backgrounds, offering a wealth of knowledge and experience.
- **Objective Insights:** External advisors provide unbiased perspectives that can be invaluable in decision-making.
- **Networking Opportunities:** Members involved in strategic planning often have extensive networks that can benefit the organization.
- **Strategic Focus:** Strategic planning helps organizations focus on long-term goals and strategic initiatives.

Q5: What are best practices for Strategic Planning?

- **Define Clear Objectives:** Establish the goals and expectations for the strategic plan to ensure alignment with the organization's strategic vision.
- **Choose the Right Members:** Select individuals who bring the necessary expertise and align with the organization's values and mission.
- **Facilitate Effective Meetings:** Structure meetings to maximize productivity and ensure meaningful discussions.
- **Engage Regularly:** Maintain ongoing communication with those implementing the strategic plan to keep them informed and engaged.

Q6: What is an Advisory Board?

M3 B2B Strategy can help you define your strategic plan, the structure of the retreat or board meeting and help identify critical business issues to include on the agenda.

We can strategize with you as to whether your schedule should include in-person, digital or hybrid solutions based on the desired outcomes from your plan.

Call us at 314.422.5651 or schedule a discovery meeting here:
<https://calendly.com/michael-martin-m3b2bstrategy/30min>