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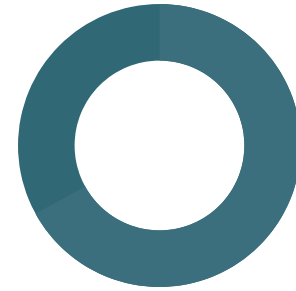
# Strategy vs Strategic Planning

Clarifying the Confusion: Distinguishing Strategy from Strategic Planning

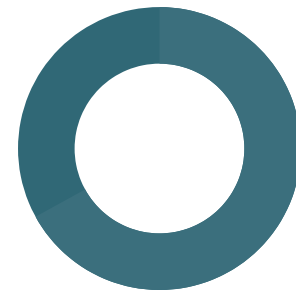


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# *What is the difference between **Strategy and Strategic Planning?***



**Strategy** is the overarching approach that an organization takes to achieve its goals and objectives, it lays out the direction in which the organization is headed and defines how it will compete in the market.



**Strategic Planning** is the process of creating a specific plan to achieve the goals laid out in the strategy, it involves identifying specific actions and resources needed to execute the strategy.



While **Strategy** defines where an organization wants to go, **Strategic Planning** explains how it will get there. **Strategy** provides the direction and **Strategic Planning** the roadmap to follow.



# *How to come up with a **Strategy and Strategic Plan?***

<b>Define the organization's mission, vision, and values</b>	Define the organization's purpose, what it aims to achieve, and the values that guide its actions.
<b>Conduct a SWOT analysis</b>	Identify the strengths, weaknesses, opportunities, and threats of the organisation.  Understand the internal capabilities and external environment, which will form the direction of the strategy.



# *How to come up with a **Strategy and Strategic Plan?***

<b>Set goals and objectives</b>	Based on the results of the SWOT analysis, organizations should set clear, measurable, and achievable goals and objectives for the future.
<b>Identify strategic options</b>	Identify a range of strategic options that could help them achieve those goals.  These options should be evaluated based on their potential impact, feasibility, and alignment with the organization's mission and values.



# *How to come up with a **Strategy and Strategic Plan?***

<p><b>Choose a strategic direction and develop a strategic plan</b></p>	<p>Organizations should choose a strategic direction that best aligns with their goals, capabilities, and external environment.</p> <p>Develop a plan that outlines the specific actions and resources needed to execute the strategy.</p>
<p><b>Implement and monitor the strategy</b></p>	<p>Once the strategy and plan are in place, organizations should implement them and monitor progress regularly.</p> <p>Track key performance indicators, adjusting the plan as necessary, and making any changes to the strategy as needed.</p>



# *How to come up with a **Strategy and Strategic Plan?***

## **Communicate the strategy**

Organizations should communicate the strategy and plan to all stakeholders so that everyone understands the direction of the organization and their role in achieving its goals.