



## **Business Planning: Mapping out the Road Ahead**

*By Laurie Sorensen, Learning Architect*

Your business plan is an annual roadmap made up of your business goals for the next year, action steps to accomplish those goals, and how you plan to resource each goal including talent and finances. All of HTG's plans are anchored in the legacy plan, the business plan included.

When an executive team has taken the time to create their business legacy plan, they have defined what they want the company to look like and have invested resources in tactically putting guardrails in place to ensure the company is able to plan and work toward that desired impact on employees, customers, the community, etc.

Before planning the year through the business plan, it is important to look at the overarching vision of the legacy plan and begin with that end in mind. This enables us to ask the question, "What steps do we need to take this year to walk toward that envisioned legacy?" These steps are laid out in the legacy plan as transformation strategies which address both ideas for impact and tactics to consider to protect the company's legacy. Creating a list of these transformation strategies that could be employed in the year to come is helpful when you go to create your business plan.

Your business plan fuses in these transformation strategies alongside other annual business objectives. Planning goals becomes a function of reflecting on the list of transformation strategies and the list of business objectives and asking the question, "What's Important Now (WIN)?" These WINs become the first goals on the business plan.

Across the span of the year, as your team accomplishes one business plan goal, you go back to your lists of transformation strategies and business objectives and select another WIN to work on next.

A great way to understand the linkage of the plans is to use a travel metaphor. The legacy plan identifies a clear destination. The business plan maps out a one year section of the road, and your goals (WINs) pave that road as you journey toward your desired legacy.

President Eisenhower said, "The older I get, the more wisdom I find in the ancient rule of taking first things first, a process which often reduces the most complex human problem to a manageable proportion." By anchoring the business plan to the legacy plan, strategic direction has been determined and plans to execute become clear.