



Northwest Property Management

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Established In 1979

What Is Strategic Planning?

QUESTION:

Our association will soon begin strategic planning. What does that mean, and what will be happening?

Simply stated, strategic planning is a process we use to determine where we're going and how we're going to get there. It includes these steps:

Assessing our current position. We will identify our strengths, weaknesses, opportunities, and threats. Knowing where we are now will help get us where we want to be in the future.

Identifying our purpose. This will become our "mission statement." For example, "Our association exists to ensure the highest possible quality of life for all residents."

Setting goals that identify what we need to achieve the mission. Our goals will be specific and measurable, and will provide an indication of how we're doing as we progress.

Deciding how to meet our goals. We may have to allocate resources, create committees, or undertake other tasks to achieve our goals.

Developing an action plan. Each step will require a specific action plan. For example, if a committee is needed, who will serve, exactly what tasks will be assigned, and when will the results be needed?

Monitoring and updating our plan. We'll review the strategic plan regularly. . If we learn that our earlier ideas and goals were shortsighted or uninformed, we'll update accordingly.

