

Strategic Planning Pathway Alternatives

The rapid changes enveloping providers have created a resurgent need for action-driven strategic planning. A Full Strategic Plan process is compared below with two alternatives. Though each establishes a vision and goals, they differ in several ways. Organizations can maximize impact by selecting the optimal approach.

	Key Characteristics	Benefits
Full Strategic Plan	<ul style="list-style-type: none"> • Development of a new plan • Thorough Environmental Assessment • Broad stakeholder participation • Selection of high priority strategies • Completion: 4-6 months 	<ul style="list-style-type: none"> • Maximum alignment among board, management and clinical staff • Shared commitment to implementation • Clear road map
Focused Strategy Development	<ul style="list-style-type: none"> • Development of a strategy for a key service or issue • Environmental Assessment on selected issue(s) • Narrower stakeholder participation • Selection of high priority initiatives • Completion: ≤ 3-5 months 	<ul style="list-style-type: none"> • Expedited decision-making and alignment on key issues • Enables stakeholders to contribute to Plan while remaining focused on other high priority issues • Focus on selected issues enables increased specificity in initiatives and Action Plan • Reduced investment (time and \$)
Strategic Plan Retreat	<ul style="list-style-type: none"> • Annual update to existing plan or new one year plan • Preparation of internal and market data to catalyze discussion/decisions • In single stand-alone retreat: discuss data, select high priority issues, draft initiatives • Facilitator contributes perspective, enables deeper insight & stronger plan • Completion: 1-2 days 	<ul style="list-style-type: none"> • Fastest path to decisions and action • Enables stakeholders to contribute to Plan while remaining focused on other high priority issues • Action plan: rigorous, realistic, high commitment due to development by stakeholders • Lowest investment (time and \$)

Contact Veralon's strategy experts to discuss which pathway would be optimal for your organization - (877)-676-3600