

Strategic Financial Planning and Implementation Training

Description

Intorduction

Strategic Financial Planning and Implementation ensures accountability while aligning the entire business with actionable and achievable goals and objectives. This involves setting and committing to new standards of performance with built-in contingencies for all plans. Periodic reviews and links to operational plans help to make the strategy a reality.

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This intensive programme will enable you to learn the many benefits of Strategic and Financial Planning, including:

- Improved planning, implementation, and results
- Improved strategic leadership
- Better utilization of core competencies and recognition of next competences needed
- Integration of strategy, finance, and operations
- Realization of sustainable competitive advantage
- Greater understanding and willingness to change
- Stronger commitment to goals and objectives

Objectives

- To introduce the concept of strategy making and its benefits
- To understand the role of leadership in strategy making
- To understand the link between involvement and accountability
- To provide insights into developing implementation plans
- To develop an actionable financial plan with controllable milestones
- To understand the pitfalls of strategic planning

Day One

What is strategic and financial planning

- The role of strategy in business and why it matters
- The ingredients of a good strategy
- Customer analysis and market segmentation
- Effective strategy making processes with proper financial planning
- Tools for understanding industry developments
- The core strategic financial choices for a business
- Who is responsible for strategy making and who should be held accountable?
- Lessons Learned

Day Two

Integrating strategic and financial planning with operational management

- Contrasting management with strategic leadership
- The competencies of strategic leadership
- The top manager as strategist
- The CFO as strategist
- Using Scenario analysis and environmental scanning
- SWOT and other acronyms
- Corporate Culture and its effect on strategy and financial planning
- The operational manager's role in strategy
- Lessons Learned

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Day Three

Using objective evidence for strategic and financial planning

- Analyzing the market and the customers
- Understanding the competition
- Financial analysis: past, present, and future
- Knowing the core strengths and weaknesses of your business
- Identifying your core competitive advantage
- Developing Vision statements that make a difference
- Developing mission statements that make a difference
- Examining alternative strategies
- Creating the strategic plan
- Lessons Learned

Day Four

Implementing strategic and financial plans

- Preparing the ground for change in the business via financial planning
- Communicating the strategy and control points
- Overcoming internal political resistance
- Reviewing and measuring progress with proper variance analysis
- Turnaround and corrective measures

- Managing implementation as a continuous process
- Lessons Learned

Day Five

Becoming a leader of strategic financial planning

- Building strategy making and implementation into the role of managers at all levels
- Developing strategic leadership capability
- Creating organizational commitment to the business strategy
- Leading strategy making teams effectively
- Incentive systems
- Balanced Scorecard and other performance management systems
- Realistic action planning
- Lessons Learned

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