

Supercharging your 2023 Strategic Plan for Future Growth

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“In planning for battle, I have always felt that plans are useless, but planning is indispensable.”

- Dwight D. Eisenhower

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1 where
are you now?

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2 where
do you want to go?

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3 how
will you get there?

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Set the stage for
shared sense of priority.



THE FUTURE

Constructive

Evaluative

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Setting the Stage

- Select your strategy team
- Communicate your methodology
- Gather diverse perspectives
- Give permission for candid debate
- Level the playing field – anchored in data

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Strategic Planning Team

9 total participants

Participant Profile

Primarily Board

Timeframe

6 weeks

18 months

Priorities

2 focus areas

6 objectives

Ask Powerful Questions

- Make it personal
- Impose artificial limitations
 - Start, Stop, Keep
 - Only one thing
 - Consider extreme/plausible scenarios
- Confirm shared assumptions/verify context

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Adjust your
'banking-as-usual' filters.

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Elements of a Dynamic Plan

- A primary strategic goal
- Limited number of objectives with short time horizons
- Initial action steps
- Clearly established accountability
- Simple measures and metrics

Measures & Metrics

- Keep measures realistic (activity, outcome, target)
- KPIs \neq Metrics
- Share responsibilities for metrics
- Metrics are never 'one and done'

The background of the slide features a Wisconsin state flag on a desk. The flag is blue with the word "WISCONSIN" at the top, the state seal in the center, and "1848" at the bottom. The desk is cluttered with business documents, a calculator, and a pen. In the background, the hands of several people in business attire are visible, pointing at the documents, suggesting a collaborative meeting or strategic planning session.

Strategic Planning Team

13 total participants

Participant Profile

Board & Staff

Timeframe

10 weeks

24 months

Priorities

3 focus areas

11 objectives

Navigating Conflict



- Be proactive. Acknowledge the conflict.
- Identify who has decision-making authority.
- Listen for understanding.
- Keep everyone's eye on the prize.
- Consensus is not synonymous with unanimity.

Replace 'plan then do'
mindset with
dynamic strategy-making.

Planning is continuous

- Condense it down.
- Create a dialog/feedback loop.
- Match frequency/agenda of review to market dynamics and desired pace of implementation.
- Monitor thresholds. Communicate progress.
- Revisit assumptions. Correct course as necessary.



Strategic Planning Team

11 total participants

Participant Profile

Staff

Timeframe

3 months

15 months

Priorities

4 focus areas

13 objectives

ACTION ITEM #1

Evaluate your current strategic plan.

ACTION ITEM #2

Cultivate your
planning culture.

ACTION ITEM #3

Step outside of your
comfort zone.

a final thought...

“The best planning efforts will never drive positive outcomes if institutions don’t **commit to**, and invest in, strategies that will **change** the way they do business.”

- Jim Marous, Digital Banking Report





Questions?

#fbforum

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Thank you!

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