

Strategic Planning for Small Businesses

This course will explain what strategic planning is, why it is a vital part of running a business and the typical steps taken in developing a strategic plan. Complete the handout with the appropriate information from the Small Business Administration (SBA) online course. Upon completion of the course, you will receive a certificate. Place the certificate in your portfolio.

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<https://www.sba.gov/tools/learning-center-view-course/1387291>

1. How is a strategic plan different from any other plan?
2. Describe the importance of strategic planning.
3. What are the advantages of strategic planning?
4. Describe a good strategic planning process.
5. What are stakeholders and what are their expectations in a business.
6. What are the tasks that should be addressed before beginning strategic planning?

7. What are the components of the strategic plan?

8. Explain the importance of having a purpose, vision and mission statement for a business.

9. How do you establish focus for your business?

10. Key development objectives for your business can include.

11. What is a SWOT analysis and what questions can be addressed in a business?

12. What are key indicators for a business?

13. How can communicating your plan within the organization benefit your business?