

## **Glossary of Strategic Planning Terms**

### **Strategic Planning**

A conscious and systematic process by which an institution assesses its current state and the likely future of its environment, identifies a desired vision of the future, develops organizational goals, objectives, and broad strategies to achieve the vision within a designated period of time, and defines success. The strategic plan influences institutional decisions and resource allocation. Strategic planning answers the question, "What should the organization do, broadly speaking, to achieve a desired future?"

### **Mission Statement**

A written declaration of an organization's core purpose and focus that normally remains unchanged over time. A mission statement defines what an organization is - its reason for being. It answers the question, "Why do we exist?"

### **Vision Statement**

An aspirational description of what an organization would like to achieve or accomplish in the mid-term or long-term future; intended to serve as a clear guide for choosing current and future courses of action. A vision statement answers the question, "Where do we want to go?"

### **S.W.O.T Analysis**

Situation analysis in which internal strengths and weaknesses of an organization, and external opportunities and threats faced by it are closely examined to chart a strategy. SWOT stands for strengths, weaknesses, opportunities, and threats. By definition, Strengths (S) and Weaknesses (W) are considered to be internal factors over which the organization has some measure of control, while Opportunities (O) and Threats (T) are considered to be external factors over which it essentially has no control. Through strategic planning, organizations seek to leverage strengths, address weaknesses, seize opportunities and avoid or mitigate the negative impact of threats.

### **Strategies**

Broad, directional statements describing how an organization will respond to its challenges and opportunities in order to achieve its vision of the future.

### **Tactic**

Specific, short-term, operational actions to accomplish strategic objectives.

### **Outcomes**

Results achieved by an activity, plan, process or program, as evaluated against the intended or projected results; that which is measured to determine how well strategies, programs, services and/or plans are leading to desired results. Outcomes should be specific, observable and measurable.

**Gap Analysis**

A technique for determining the steps necessary to move from a current state to a desired future state. A comparison of “what currently is” to “what should be” to highlight the gaps that exist between the two and inform decisions about “what can be done” to more closely align programs or strategies with the achievement of organization goals.

**Synthesis**

The combining of separate elements or components to form a coherent whole or a single, unified entity; the opposite of “analysis” (i.e., to break down).

**Vetting**

To examine carefully; to appraise, verify or check for accuracy, authenticity or validity.

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