



## STAGES OF CREATING A STRATEGIC MANAGEMENT PLAN OF THE COMPANY

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### Annotation

This article focuses on such a complex issue as the formation of a company's strategic plan. The concepts of strategic planning, business planning and budgeting are considered. The necessity of communication between them is determined. A summary of these plans is given.

**Keywords:** Long-term and short-term plans, strategic planning, business planning, budgeting, development projects, strategic analysis.

Currently, such concepts as "strategy", "strategic planning", "strategic management" are becoming more common. There is also an increasing flow of educational and methodological literature that studies these concepts.

Because the analysis of socio-economic problems from the point of strategic management has become a requirement of the period.

A clearly visible idea of strategic management is to create and qualitatively implement its management plan in order to effectively manage the organization, and to ensure its effective functioning for a long time on the basis of well-organized strategic management.

As you know, in order to create a qualitative strategic plan of the company, it is necessary, first of all, to carry out in-depth strategic analysis. In addition to this, more extensive and accurate information about the external environment (markets, competitors, suppliers, etc.) may be needed to create a strategy. Unfortunately, there are no methods of analysis that provide and guarantee the quality and volume of information you need to create a company strategy.

It is also very important to know exactly what strategic analysis reflects in itself and what its ultimate goal will be. The goal of any strategic analysis is a draft resolution, that is, a strategic plan of the company. Therefore, initially it is necessary to choose several of the methods of strategic analysis and apply them regularly in practice. In

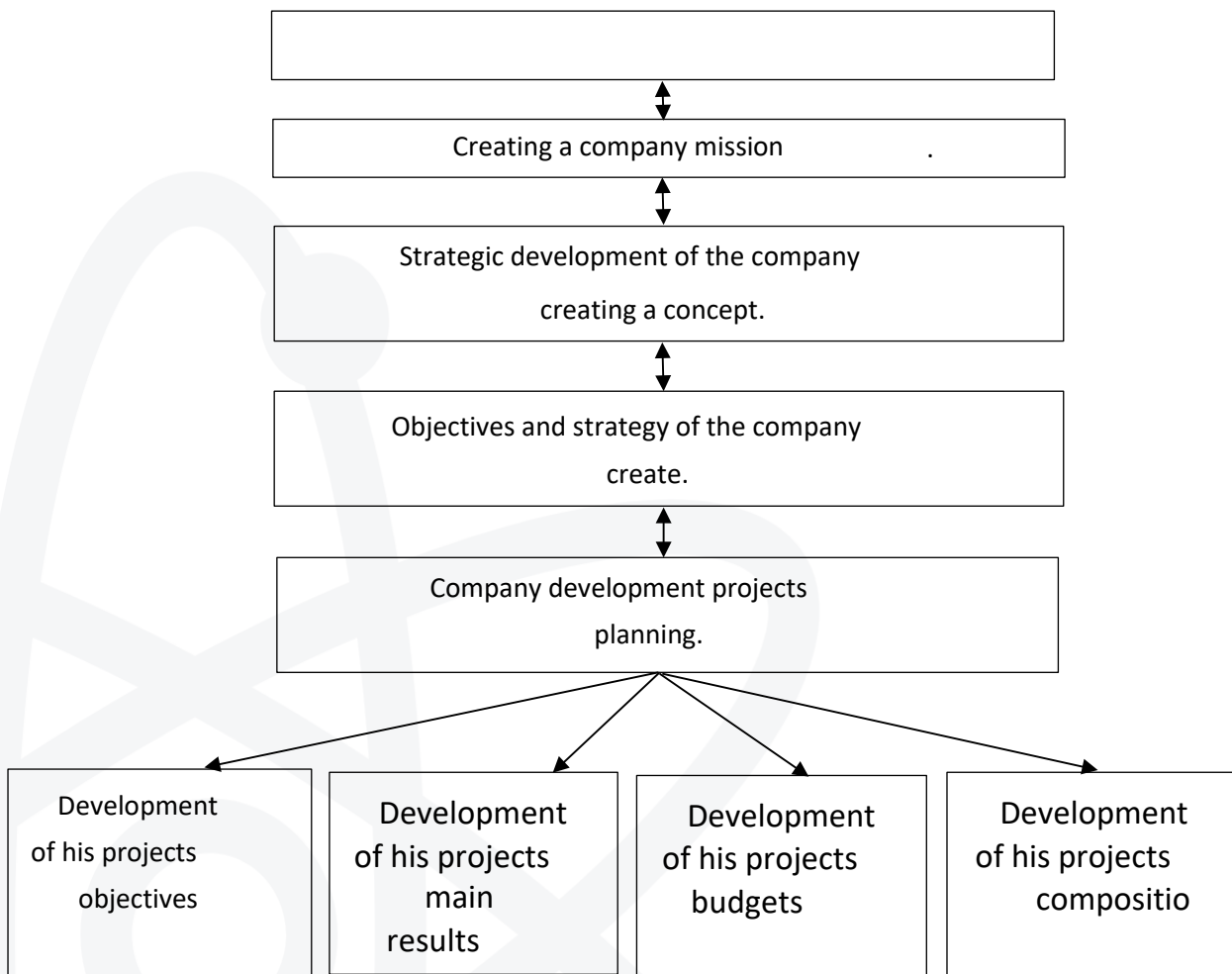




this case, it is necessary to carry out sufficient analyzes to make a decision, without having to proceed to performing deep and large-scale analyzes.

The company should use as minimal analysis methods as possible. If in the process of practice it is understood that these analyzes do not have enough, the introduction of new methods can thwart those that do not pay off the old ones. After strategic analysis is carried out, the company faces the next serious problem, namely, the problem of forming a strategy.

The main stages of creating a strategic plan are presented in Figure 1 below. This figure reflects the link between strategic analysis and the strategy implementation mechanism.



Results of strategic analysis of the company.

**Picture 1. The key to creating a strategic plan of the company stages.**



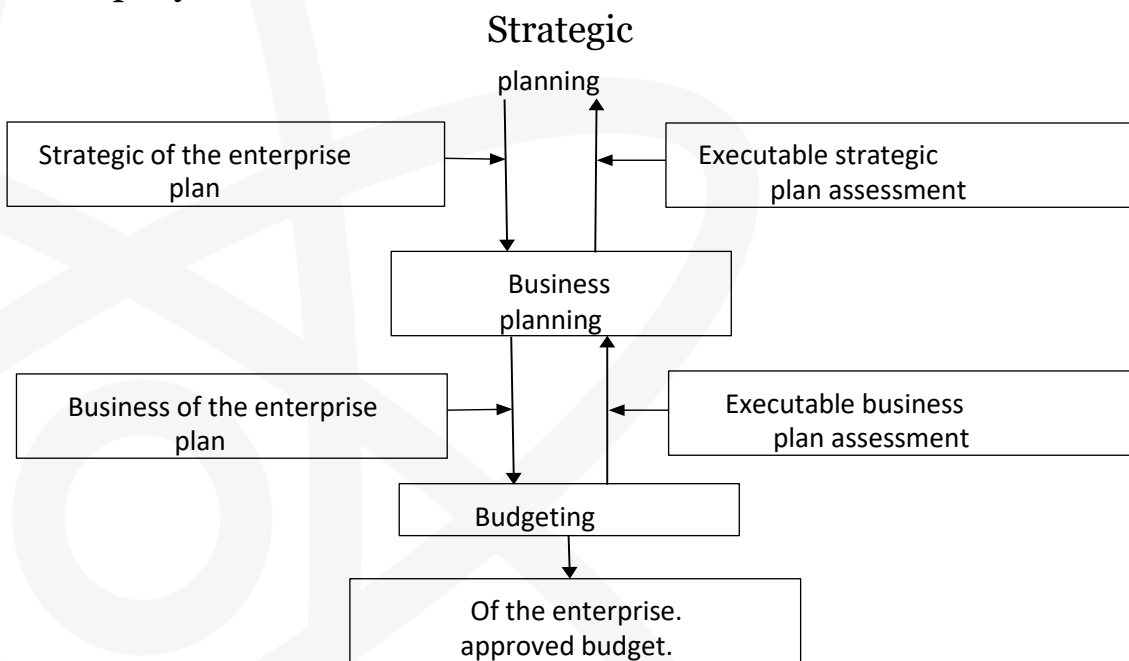
According to its content, the strategic plan should cover the following:

- company mission;
- company objectives;
- company strategy;
- strategic tasks of the company (development projects);
- description of strategic tasks (goals and results, sales plans, budgets, etc.).

Strategic analysis results can be used as an application to the strategic plan. The composition of the presented strategic plan is usually considered one of the most numerous options. This plan may also be absolutely correct and not preferable to others. But the strategic plan consisting of this content has been tried many times in practice, which is why it is considered convenient. Usually each company comes up with a strategic plan that only suits it. In order for a strategic plan to be implemented in this, it must be understandable to the managers of the company.

Questions that occur many times during strategic planning and management are "should a strategic plan contain a business plan?", or "how does the financial budget of a company reflect in the strategic plan?", or "what are the links between a strategic plan, a business plan, and a budget?".

Indeed, there must be links between the strategic plan, the business plan and the company's budgets. An integrated system of planning and control should be created in the company. (Picture 2.)



Picture 2. Enterprise planning and control of making integrated system.



- The business plan of the current activity of the enterprise is a complex plan designed for a certain period, which combines strategic, marketing, production and logistics policies and financial and economic calculations.
- The main objectives of the business plan are as follows:
  - assessment of the financial efficiency of the selected strategic plan;
  - clarify planning objectives and expand if necessary;
  - planning the company's activities in accordance with the market requirements for the established close and long term;
- 1. agreement of Strategic and financial planning levels.
- 2. A business plan will help you solve the following basic tasks:
- 3. Clarification of the directions of the company's activities, target markets and the role of the company in these markets;
- 4. Long-term and short-term goals of the company, Strategic and tactical in their achievement;
- 5. The composition of the goods and services offered by the company to consumers and their quality indicators;
- 6. Assessment of the level of motivation of the work of personnel of the company and their compliance with the fulfillment of goals;
- 7. Identification and elimination of factors that prevent the implementation of a business plan.

A business plan is created to bring the company's strategic and financial plans together. In the process of drawing up this business plan, the initial options for the amounts of economic indicators are agreed.

In the process of carrying out business planning, the responsibility for managing the activities of the enterprise will be not distributed among the functional departments. Therefore, during this period, responsibility lies with the leaders.

Budgeting-deepening the economic and financial activities of the enterprise detailed visibility is a planning and control process, which is also reflected in the distribution of responsibility for outcomes.

The main purpose of budgeting:

- forecast the economic and financial situation of the company;
- agreement of economic and financial indicators of the company;
- clarification of the system of responsibility for the results of the economic and financial and economic activities of the company;
- analysis and control and recording of the economic and financial situation of the company.



Budgeting in its essence is a means of operational management of an enterprise. In planning, costs in the direction of budgeting from the level of strategic planning begin to occur. In this, goal indicators and strategies for achieving it, operational plans are drawn up and agreed.

The planning process can be oriented from bottom to top i.e. from budgeting level to strategic planning.

A strategic and business plan can be created, for example, a financial plan, which is formed in the process of budgeting for 3 years, and for the first year. This financial plan for one year clarifies the first year of the business plan for 3 years. But it should be remembered that the company in any case must also create a financial plan in accordance with the terms for which the strategic plan is drawn up. If this task is not fulfilled, the coordination between the strategic plan and the financial plan is not ensured.

Thus, there must be connections between the strategic plan, business plan and budgets (financial plan) of the company.

The companies have at the moment learned to draw up 3-year plans, mainly from the above plans. But any company should carry out the period of strategic planning taking into account the features of its activities.

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