

Strategic plan determines organization's aim for a period. The strategy that the company uses depends on its' leadership, culture, environment, size, and planners' expertise. The strategy can be goal-based that focuses on company's mission, goals towards that mission, and strategies and action plan to achieve the goals. The strategy can be issue-based which first examines issues that the company faces, strategies to address these issues, and come up with an action plan to carry out the strategies. The company can use organic planning strategy that articulates the company's vision and values, and then come up with an action plan that adhere to these vision and values.

The company has to focus on its broader effect on communities with which they do business to continue with its social responsibility commitment. The company plans to build schools and health facilities to help promote health and education standards to demonstrate the company's culture of giving back (Bryson, 2004). The company will be offering scholarships to poor but bright students to enable them achieve their goals thus help promote academic standards. The company also plans to hold monthly clean up exercise to help care for the environment. Where there is no clean drinking water, the company plans to sink boreholes and aerial tanks to help the community avoid long distance travel in search of water (Bryson, 2004).

To ensure that the company becomes the industry leader, it has to make its business operation processes more effective, efficient, and customer focused. To ensure high-quality products that can be competitive in the market, the company needs to invest in modern technologies. For the company to be the industry leader, it has to train its human resource on the new competencies that ensure quality services provision (Bryson, 2004).

For the company to start operating in untapped markets, it needs to carry out research on the requirements of the market to enable them satisfy the customers' expectation. To penetrate the new market the company should establish strategic alliances and joint ventures with the firms, which are already operating in that market. The joint ventures and strategic alliances help the firm utilize the partner's knowledge of the local market; buying habits, buyers and suppliers' preferences, and the existing distribution channels (Wallace, 2006).

The company has to invest on a well-trained human resource to carry out the action plans for the achievement of its strategic goals. The strong financial status of the company allows it implement the recommended strategy (Wallace, 2006). The effective, efficient, and customer focused business operation that enables it to venture into new markets and offer satisfactory services. The increasing cost of operation is a factor that can hinder business strategic plan implementation. The company's lean workforce can also hinder the implementation of the strategic plan thereby making it necessary to recruit and train additional employees. The ever-changing wants of the customers mean that the company must change its strategy frequently to satisfy them, which creates additional expenses (Wallace, 2006).

## **References**

Bryson, J. (2004). Strategic planning for public and nonprofit organizations: a guide to Strengthening and sustaining organizational achievement. California: John Wiley and Sons.

Wallace, M (2006). Fire Department Strategic Planning: Creating Future Excellence. Oklahoma: PennWell Books.

