

Strategic Management and Business Planning

Duration: 1 day (2 x 3 hour sessions)

Course Introduction

Isn't strategy what executives do? In truth, it's a commercial essential - and one that applies far beyond the boardroom. This course introduces the key elements of strategic thinking and business planning in practical terms.

Strategy is about deciding where you want to go, how you'll get there, and what resources you'll need. But that can't happen in isolation - it must account for the external environment, your stakeholders, and the constant change around you. Plans go out of date fast. New risks and opportunities emerge. Strategy is a process, not a one-off task.

A sustainable strategy starts with your business model. Many organisations don't truly understand theirs until something goes wrong. This course helps you explore your own model - where value is created, and where it might be lost.

From there, we look at how to build strategy: through analysis, vision, objectives, and identifying what really drives success. Strategy isn't just about financial targets - it's also about managing risk, meeting wider expectations, and making deliberate trade-offs. What you choose *not* to do matters as much as what you pursue.

You will also consider how innovation, culture, and implementation shape outcomes - and how to bring it all together in a clear, tactical one-year plan.

This course is designed to build confidence and clarity, helping you think and manage more strategically - whether or not you're in a formal leadership role.

Course Objectives

- Explain the vital role of your business model (and identify your own?)
- Apply the process options for strategy creation
- Outline the tools of strategic analysis.... More than SWOT, but without strategic paralysis
- Identify the external and internal factors affecting strategy, and assess the business risk
- Analyse and qualify the key components of the one year business Plan
- Outline the process for launching and monitoring a business plan
- Explore the innovation challenge: opportunity or business model disruptor, or both?
- Implementation: get ready to manage the reality of strategic drift

Approach

No previous strategic knowledge or experience is expected, although any personal experience can be weaved into discussions during two webinar sessions. It balances knowledge sessions with discussions and short practical exercises to progressively build competence and familiarity.

The course is accompanied support notes which embody all the visuals along with additional explanation and examples, and on which individuals can make personal notes.

Course Content

▪ Session 1

- Welcome
 - Module aims and objectives
 - Why are you here ? Individual objectives, agenda and themes to explore
 - Introducing “strategy.....”:
- Where to start: external analysis?
 - Economic, social and ethical imperatives.
 - Insurance megatrends – e.g climate change, supply chain disruption, political risk.....
 - Issues affecting the global insurance market today and in future: risk and opportunity?
- A sustainable business model
 - What is a business model?
 - Regulatory “must have” or the blueprint for sustainable competitive advantage?
 - Practical: Can you describe your own business model?
- Validation and translation into strategy
 - The link to strategy and business planning
 - Strategic thinking: different perspectives and the risk angle
 - The strategy process

▪ Session 2

- From direction to business plan, and everything in between
 - Setting your purpose, values, objectives
 - Aligning risk appetite with strategy
 - Analysis tools
 - Including the marketing plan
- Implementation
 - A structured business plan and budget
- Innovation: it’s difficult!
 - What is “innovation”?
 - Levels of innovation
 - Barriers to innovation
 - An innovation culture
- What if?
 - Managing strategic drift and emergent strategies
- Summary
 - Action plan