

5 easy steps to yearly planning

The start of December can only mean one thing; it's time to prepare for next year. Whether you've already wrapped up your yearly planning, or just realised you forgot to add this to your internal process, here are some steps to creating more focus amongst your teams.

Temps de lecture : minute

7 December 2022

Step 1: Define your North Star

The first step to planning for the following year, quarter or month is to understand what you're planning FOR. A lot of companies might be tempted to plan for the next year by doing an endless list of projects, wish list from departments, or cool new ideas to try. The risk with this is to get to a few months later and not knowing what to prioritise or where to allocate resources.

To avoid the confusion in your team, the first thing to do is to communicate what the mission is. Your mission is essentially your 5-10 years plan; it's achievable, hopefully inspiring but it's clearly defined. For example it could be "Help all startups solve short term problems by connecting them with experts". The vision on the other hand, is your true North, it's not meant to be operationalised in the near term, but it gets your team aligned, and sets the main direction. For the same business it could be "Connect all companies with the tools they need to operate better".

With this first step you will create focus, your Team will understand what is the 5 year plan. Now the question is - where do we start?

Step 2: Work backwards from your mission

A five year plan is quite daunting, so a good way to create achievable goals is to and break it down into smaller achievable steps, starting with the following year. Start by looking back;

- Gather learnings with your teams to understand what was achieved this year, what were the main challenges, what did we learn from all of this. During this time, make sure to separate the internal and external challenges; for example “we struggled to prioritise our time” is an internal challenge vs “paid ads performed less this year”. Both are useful feedback, but they will be used differently in the strategy
- Use metrics; how was the performance year over year? was any metric consistently behind plan? did you over perform on a metric?

This will help you get a view of what happened last year, what are missed opportunities, and is the base to understand where the focus should be next year.

Step 3: Define change, and its success measure

The next step is to understand what is business as usual, and will be part of target settings, and what is change. Change can be about a new product launch, a focus on a new audience for example, but limit it to one to start with. If you are familiar with OKRs (objective key results), this will be the basis of your company Objective.

Make sure your executive team is bought in to the company goal for next year, and once they are, define how you will measure success. These will be the base of your company key results; what are the right KPIs to know if you are hitting that goal?

Step 4: Brainstorm across teams

By now, you have a company objective for next quarter, you have an idea of the success metrics, the only thing left is to figure out how to get there.

The next step is the actual part of your strategy; work between teams to understand what are the levers to these metrics; for example what drives customer engagement or what influences UX. Once you understand how to influence your key results, brainstorm for ways of doing so. By the end of the session you should have a list of projects or initiatives to try. For example, if you've noticed that customer engagement is closely linked to the events you organise for them, a project could be around a new event strategy.

Have your executive teams, or yourself understand the resources needed and the impact expected of each initiatives to help prioritise the projects you will adopt.

In your weekly reviews, you can then spend some time looking at the progress of these projects, how they are performing and seeing if they are moving the needle or not.

Step 5: Communicate

The last point is to communicate often about these goals, the role they play towards the mission, and how each team contributes to these. Use your all hands, or weekly meetings to discuss what is working or not against the company goals. Make sure your team are tracking progress, and understanding what is actually shifting the metrics.

If you are looking for some help on setting up strategic projects or running specific workshops, you can find me at aliceivanoff.com.

More resources on OKR setting are available [here](#).

Alice Ivanoff is the founder of [Alice Ivanoff Ltd](#), a consultancy to support founders tackle challenges and lead well run companies.

Article by Alice Ivanoff