Blueprinting Your Business Development Strategic Plan

Presented by:
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The Take-Away

Action steps & tools to blueprint a business development strategic plan & frame a department business plan that support organizational objectives & goals.
Planning Structure

- Organizational Strategic Plan
- Department Strategic Plan
- Department/Branch Business Plan
- Individual Plan
How are Plans Related?

<table>
<thead>
<tr>
<th>Plan Type</th>
<th>Related Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organizational Strategic Plan</td>
<td>Major goals &amp; strategies</td>
</tr>
<tr>
<td>Department Strategic Plan</td>
<td>Department-level strategies &amp; initiatives</td>
</tr>
<tr>
<td>Department/Branch Business Plan</td>
<td>Concrete plan of how to execute the strategy</td>
</tr>
<tr>
<td>Individual Plan</td>
<td>Performance goals &amp; Professional development</td>
</tr>
</tbody>
</table>
Strategic Plans & Department Plans Interact

A combination of top-down vision provided by Senior Team with a bottom-up solution from department managers for executing the strategy.

“This is what we want to achieve, tell us how you will do it.”
**Strategic Plan:** a description of where you want your department to be in the future and how you’re going to get there.
Strategic Plan Must Have:

1. Mission
2. Appraisal: Where we are now
3. Clear Vision
4. Long-term strategic objectives
5. Initiatives

And a good idea...
Define what business development is at your credit union. Your philosophy.
Mission
Mission Statement

• **AKA: Statement of Purpose**

**Option 1:**
"Apple designs Macs, the best personal computers in the world, along with OS X, iLife, iWork and professional software. Apple leads the digital music revolution with its iPods and iTunes online store. Apple has reinvented the mobile phone with its revolutionary iPhone and App Store, and has recently introduced iPad 2 which is defining the future of mobile media and computing devices."

**Option 2:**
"To make a contribution to the world by making tools for the mind that advance humankind."
Mission Statement

People don’t buy what you do, they buy why you do it.
-Simon Sinek

Why do you do what you do?
Now

Mission
Appraisal: Where We Are Now

• Appraisal
  – Current Data
  – Community
  – External Market
  – Staff
  – Membership
  – Industry

• SWOT (Strengths, Weaknesses, Opportunities, Threats)
Vision

• Where are we going?
  – 5+ Years
  – Future Minded
  – Inspirational
  – Big & Loud
  – Clear/Descriptive/Easily Understood
  – Quantitative ($ or #) or Superlative (#1)

“If you are working on something exciting that you really care about, you don't have to be pushed. The vision pulls you.”

—Steve Jobs
Long-term Strategic Objectives

• Focused 3-5 years out
• Balanced Scorecard Approach

Financial • Improve our Department ROI

Member • Grow our SEG market share

Processes • Enhance department efficiency

People • Develop our staff
Business Development Strategic Plan

- Mission
- Now
- Vision
- Strategic Objectives
- Initiatives
Initiatives

- Operational, Interdepartmental, or Departmental
- Typically 1-year
- Support long-term strategies
- 3-5 supporting objectives
- Defined metrics and measurements of success
- Accountable team members
- Timeline
- Resources
Department Business Plans...

1. Create a link between the department strategic plan & individual work plans.

2. Align with organizational & departmental strategies.

3. Ensure better integration of financial targets all the way to the individual level.

4. Ensure organizational strategic initiatives have department plans that support them.
# Department Plan Example

## Initiative #1: Strengthen & Expand SEG Partnerships

### Related Strategic Goal
Select the organizational priority or priorities that this initiative will align with.
- [ ] SITE THE SPECIFIC ORGANIZATIONAL STRATEGY THAT YOU ARE PLANNING AGAINST

### Type of Initiative
- [ ] Operational Goal (this will not have a definite beginning and end, for example: growth)
- [ ] Department level Project (definite beginning and end, generally scoped)
- [ ] Interdepartmental Project (definite beginning and end, dependent on multiple departments)

### Initiative Context and Expected Results
Describe the intent of the project and why it was developed - create the business case: WHAT ARE YOU GOING TO DO AND WHY IS IT SO IMPORTANT THAT YOU DO IT?
- EXAMPLE: Deepen relationships within existing SEG partners

### Initiative Work Plans and Interdependencies

<table>
<thead>
<tr>
<th>Deliverables</th>
<th>Lead</th>
<th>Due Date / Milestones</th>
<th>Interdependencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>List and describe the expected deliverables of the project. (This work will be produced that will help you achieve the objectives. For example, new procedures, software implementation, training, new reports.)</td>
<td>Who will own the deliverable</td>
<td>Month or Quarter</td>
<td>List departments/functional areas within the organization that will be needed to produce this outcome. Provide details in section below</td>
</tr>
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</table>

- Create and Implement SEG promotional Calendar/TIMELINE
  - JOB: Sponsorship and Advertising
  - SPECIAL SEG Event
  - SEG Survey
  - JXX New Memberships, New Checking Accounts
  - JXX New Memberships, New Checking Accounts
  - JXX SEG events

### Interdepartmental Requirements Details
The information provided in “Interdependencies” above should be described in more detail in this section. Consult with department managers of affected departments.

<table>
<thead>
<tr>
<th>Department</th>
<th>Timing/Month/Quarter</th>
<th>Description of deliverables required from other departments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Learning &amp; Organizational Development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technology</td>
<td>Q1</td>
<td>Create tracking for new members/new checking growth at SEG</td>
</tr>
<tr>
<td>Marketing</td>
<td>Q1</td>
<td>Create and implement SEG promotional Calendar/TIMELINE</td>
</tr>
<tr>
<td>Q1</td>
<td>Sign SEG promotion agreement and related requirements</td>
<td></td>
</tr>
<tr>
<td>Operations Support</td>
<td>Q2</td>
<td>Create SEG event promotional materials</td>
</tr>
<tr>
<td>Risk Management</td>
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<td>Consumer Lending</td>
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### Team
- **Team Lead:** WHO IS ULTIMATELY RESPONSIBLE
- **Team Members:** WHO ARE THE TEAM MEMBERS/OBJECTIVES
- **Estimated Time to Complete:** 12 months
- **Proposed Start Date:** 1/1/2016
- **Proposed End Date:** 12/31/2016

### Resources Required
- **Financial and Other Resource Implications:** DO YOU HAVE A BUDGET? HR REQUIREMENTS? MARKETING/SALES? FINANCIAL RESOURCE NEEDS?
Related Strategic Goal

Initiative #1: Strengthen & Expand SEG Partnerships

Related Strategic Goal

Select the organizational priority or priorities that this initiative will help to achieve

- Site the specific organizational strategy that you are going to support with this plan/objective

1. Define the initiative
2. Define what organizational strategies the initiative supports
Type of Initiative

<table>
<thead>
<tr>
<th>Type of Initiative</th>
</tr>
</thead>
<tbody>
<tr>
<td>Please help us categorize the initiative:</td>
</tr>
<tr>
<td>☑ Operational Goal (This will not have a definite beginning and end, for example increasing market share or lending portfolio)</td>
</tr>
<tr>
<td>☑ Department level Project (definite beginning and end, generally dependent on departmental resources)</td>
</tr>
<tr>
<td>☑ Interdepartmental Project (definite beginning and end, dependent on interdepartmental resources)</td>
</tr>
</tbody>
</table>

- Operational
  - Not time-bound
- **Department-Level**
  - Time-bound
  - Primarily uses departmental resources
- Interdepartmental
  - Time-bound
  - Primarily uses other departments resources
Initiative Context & Expected Results

<table>
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*Describe the initiative/project and why it was developed – create the business case*

**WHAT ARE YOU GOING TO DO AND WHY IS IT SO IMPORTANT THAT YOU ARE DOING THIS?**

*List the objectives of the initiative/project.*
- EXAMPLE: Deepen relationships within existing SEG partners
- EXAMPLE: Increase membership
- EXAMPLE: Increase checking accounts

*Define one to three metrics that you will use to measure success.*
- XXX on-site SEG events by 6/31/2016
- XXX New CUatWork members by 12/31/2016
- XXX New CUatWork checking accounts by 12/31/2016

1. What we are going to do
2. Why
3. What things we need to do to make it happen
4. How we will measure success and when it’ll be done by
## Team

<table>
<thead>
<tr>
<th>Initiative lead:</th>
<th>WHO IS ULTIMATELY RESPONSIBLE FOR MAKING THIS HAPPEN?</th>
</tr>
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<tbody>
<tr>
<td>Team members:</td>
<td>WHO ARE THE TEAM MEMBERS THAT PLAY A ROLE IN ACHIEVING OBJECTIVES</td>
</tr>
<tr>
<td>Estimated Time to Complete</td>
<td>12 months</td>
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<td>Proposed start date:</td>
<td>1/1/2016</td>
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<tr>
<td>Proposed end date:</td>
<td>12/31/2016</td>
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- Who’s responsible
- Who’s doing the work
- How long till it’s done
- Start/End Date
Resources Required

<table>
<thead>
<tr>
<th>Financial and other resource implications:</th>
<th>DO YOU HAVE A BUDGET? HOW MUCH DO YOU HAVE? ARE YOU GOING TO REQUIRE IT/MARKETING/SWAG INVESTMENT? WHAT ARE THE “OTHER” FINANCIAL/RESOURCE NEEDS YOU ANTICIPATE?</th>
</tr>
</thead>
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- Budget Amount Allocated
- Investments from other departments
  - IT
  - Marketing
  - Branch Network
  - OPS Support
- Anticipated “other” Financial/Resource needs
Initiative Work Plans & Interdependencies

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<td>SEG Survey</td>
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<tr>
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<td>XXX SEG events</td>
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- What we will do to achieve objectives.
- Who is responsible for making it happen.
- When we will assess or be done with it.
- Departments/Functions involved.
# Inter-departmental Requirements Details

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# Department Planning Timeline

<table>
<thead>
<tr>
<th>Date</th>
<th>2017 Task</th>
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<tbody>
<tr>
<td>14-Oct-10</td>
<td>Communicate the planning process to department owners, timeline, guidelines and template.</td>
</tr>
<tr>
<td>31-Oct-10</td>
<td>Have discussed your top three initiatives that will impact others with your Sr. Manager</td>
</tr>
<tr>
<td>03-Nov-10</td>
<td>Distribute draft list of each AVP/VP’s top three initiatives that may impact others</td>
</tr>
<tr>
<td>30-Nov-10</td>
<td>Department plan owners and managers submit first draft of their top three initiatives for next year</td>
</tr>
<tr>
<td>07-Dec-10</td>
<td>Plan documents are reviewed for clarity, consistency and completeness. Input provided to plan owners &amp; Sr. Managers</td>
</tr>
<tr>
<td>14-Dec-10</td>
<td>Department plan owners and managers have discussed completed templates for the top three initiatives with their Senior Manager</td>
</tr>
<tr>
<td>21-Dec-10</td>
<td>Revised department planning templates are updated based on feedback from Senior Manager</td>
</tr>
<tr>
<td>31-Dec-10</td>
<td>Senior Management team will review final department plans</td>
</tr>
</tbody>
</table>
Track, Report, and Promote
Track & Report

- Individual Update: Weekly/Monthly
- Manager Update: Weekly/Monthly
- Department Update: Monthly
- Senior/Executive Update: Monthly
- Organizational Status: Monthly
Blueprinting Your Business Development Department Plan

- Organizational, Department, & Individual Plans Interact
- Department Strategic Plan
  - Mission, Appraisal, Vision, Long-term Strategies, Initiatives
- Department Business Plan
  - Links the strategic plan & individual plans
  - Aligns with corporate strategies
  - Integrates financial targets
  - Supports strategic initiatives
- Individual Goals
  - SMART
  - Performance: Define goals, Act, Inspect, Assess
  - Focus on Professional Development
- Track, Report, and Promote
“Strategic pauses and great connections make all the difference in Business Development success.”

– Jeremiah DeGollon