

STRATEGY PROCESS CHECKLIST

Process Stages	Timeframe	Completed
1. Set up a multi-disciplined strategy development team who are responsible for completing the process and presenting their final decision on the strategy that most suits and achieves the organization's mission or objective.		
2. Ensure you have defined your market or industry correctly.		
3. Confirm your mission statement is still correct and relevant.		
4. Create an initial strategy statement, which like a hypothesis you need to test and research for validity. <ul style="list-style-type: none"> • Create a SWOT analysis. • Explore through ANSOFF potential 'market' strategies. 		
5. Define your internal capabilities in relation to a chosen strategy. Use an analysis tool such as Boston Matrix.		
6. Assess and judge the best strategy for your external environment. From the factors you identify formulate your research approach to assess and create the best strategy for your organization. <ul style="list-style-type: none"> • PESTLE analysis • Porter's Five Forces model. 		
7. Collate and analyse your competitors in a similar way so that you have sufficient intelligence to judge how they will respond to your proposed strategy. This should be at least a SWOT and PESTLE analysis for each competitor so that you are able to identify what aspects are out of their control and will have an impact on their operations and structure.		

Strategy Process Checklist

Process Stages	Timeframe	Completed
8. You may want to involve an external specialist at this stage of the process, who can facilitate the further refinement of your strategy options.		
9. Investigate and quantify financial implications of each strategy option.		
10. Strategy development team make an informed decision and select the strategy that fulfills your organizations mission or objective meeting the financial constraints of your organization.		
11. Present this to the board of directors, and if appropriate key investors, for their final approval.		
12. Formulate and agree an implementation based on the formally agreed strategy.		