GLOSSARY OF STRATEGIC PLANNING TERMS

Here is a list of some of the common terms used in strategic planning – and their definitions.

Purpose: A succinct statement of why the organization exists.
Mission: A succinct statement that defines what the organization does, for whom, and why.
Vision: A clear statement of the future results or end state that the organization intends to achieve.
Core Values: The bedrock values and behaviors that an organization considers essential to its success – such as integrity or customer service.
Goals: The outcomes or results the organization wants to achieve.
Objectives: More specific milestones toward achieving the goals (still part of the “what”), over a defined period of time.
Strategies: Initiatives that the organization undertakes to achieve the goals and objectives (the “how”).
Actions: Key steps to be taken to achieve the strategies.
Metrics: Measures that an organization or team uses to assess success.
Targets: Specific levels of a given metric that an organization or team wants to achieve.
Operating Principles: The rules that a team uses to guide its communication and decision making.
Key Performance Indicators (KPIs): Specific metrics and targets used to gauge team and individual performance.