

## GLOSSARY OF STRATEGIC PLANNING TERMS

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

<b>Purpose:</b>	A succinct statement of why the organization exists and what it does.
<b>Core Values:</b>	The bedrock values that an organization considers essential to its success – like financial sustainability or reliability.
<b>Key Values:</b>	Other values that an organization considers important, but are subordinate to core values.
<b>Vision:</b>	A clear statement of a future result or end state that the organization wants to achieve.
<b>Mission:</b>	A brief summation of what a team or organization intends to do within a defined period of time.
<b>Goals:</b>	The initiatives that the organization will take over a period of time to realize the vision, purpose and values.
<b>Performance Objectives:</b>	Measurable ways to assess progress toward achieving the goals.
<b>Key Performance Indicators (KPIs):</b>	Same as performance objectives.
<b>Strategies:</b>	Long-term plans for allocating resources to accomplish goals.
<b>Tactics:</b>	Short-term plans to achieve the strategy.
<b>Action steps:</b>	Actions to be taken in support of tactics, strategies, goals.
<b>Planning issue:</b>	An unresolved problem or question.
<b>Quality:</b>	Adherence to standards or specifications.
<b>Core process:</b>	An integrated system used to deliver value to a group of internal or external customers.
<b>Core process improvement:</b>	Reformulating a work process into a new process that costs less or produces more or results in higher quality.
<b>Systems thinking:</b>	Striving to uncover the inter-related forces and behaviors, often unapparent at first, that drive the organization's decisions and thinking.
<b>Operating principles:</b>	The rules of the road that a team or organization uses to guide its decision making. This may include ground rules, meeting procedures, and the like.