

How do you formulate a strategy?

Strategy formulation is the process of choosing the most appropriate course of action for yourself or your organisation to realise the goals that you have set and the objectives that you have set. By achieving these goals, you will achieve your organisational vision. Strategy formulation is about setting the framework for achieving success in whatever aspect you want to do. When you formulate your strategies take into consideration external and internal factors, resources at your disposal. There should be a process of recording the progress. You have to factor in:

What is the action you are going to take?

Who are you going to involve and work with?

What resources, financial time and human are at your disposal?

Who will lead, how will you deliver and who will periodically review it.

It should cover all your key programme areas and support functions.

We understand that small organisations have smaller teams. You don't have people specified for different roles; people overlap each others work and do most of the functions. But there should be clarity.

Audience: What do you mean by assign ownership to the project?

Tanaz: Somebody leads that particular strategy. That person regularly reviews are we progressing or is there a need to tweak?

You have to be realistic - how much can you achieve in the time frame and within the resources that you have. If you are unrealistic and you do not achieve, that's when people tend to get demotivated. It will stop inspiring you to want to work.