WICKED STRATEGIES

nimble **|** agile **|** strategic

Cut through Planning Jargon Cheat Sheet

Cut through the Planning Jargon

Many business terms are often interchanged without understanding the actual meaning. Here's a handy guide to cut through the jargon.

GOST – Goals, Objectives, Strategies and Tactics

Goals and Objectives indicate the direction and expectations:
Goals advise what you want to achieve and are usually limited to three or four.
Objectives are derived from each goal and are SMART: specific, measurable, achievable, realistic and timely.

Strategies and Tactics indicate how goals and objectives will be met:
Strategies stem from the objectives, they're broad and lead to tactics and tasks.
Tactics are specific and task focused, they're your to do list, a minor but important action.
Strategic plans generally don't include tactics, instead these are identified in operational plans.

OO – Outcomes and Outputs

Outcomes and Outputs are measurement and performance levels:
Outcomes are the achievements of the activity or service, the end result or benefit.
Outputs are immediate results of what's produced, the number that's produced.

Mission and Vision

Mission and Vision are statements that identify and personify your business
The Mission or **Purpose** defines why you exist, who you engage with and what your aim is. It identifies what you do and is actionable rather than aspirational.
The Vision aligns to the Mission but is the future goal. It inspires, motivates and informs the direction and priorities, it challenges growth. It's aspirational rather than actionable.

SWOT – Strengths, Weaknesses, Opportunities and Threats

A SWOT analysis is a technique to understand and identify the position of your organisation
Strengths and **Weaknesses** are internally focused and often relate to factors you have some or limited control over.
Opportunities and **Threats** are externally focused and may relate to factors you don't have control over.