PRST 321
Fundamentals of Strategic Planning

CATALOGUE DESCRIPTION

This course addresses the key concepts, models and practices of strategic planning in organizations across a variety of sectors (private, public, non-profit and specialized). Increasing complexity, change and diversity around and within organizations requires a well-developed and executed strategic planning system to produce and implement informed strategic decisions. The ability to accurately assess external conditions, the internal state of an organization, and develop both product/service strategies and a supportive organizational design that maximizes organizational success, is a key competency for managers and professional service providers in all sectors. Students will learn how to develop a strategic planning system that generates effective organizational strategy and a supportive organizational design.

COURSE LEARNING OBJECTIVES

By the end of the course, students will be able to:

• Describe the key concepts, models and practices related to strategic planning in organizations across a variety of sectors
• Explain the historical evolution, contemporary state and importance of strategic planning
• Identify the key general steps, practices and tools within a strategic planning system
• Develop the fundamental components of an organizational strategy for an organization

COURSE EVALUATION

• Quizzes
• Discussions Boards
• Individual Project – Professional Briefing Paper and Presentation
• Application Project – Develop the fundamental components of an Organizational Strategy

KEY TOPICS

• Definition and importance of organizational strategy
• Key components of the strategic planning process
  o Assessing the external environment
  o Assessing the internal environment
  o Conducting a SWOT analysis
  o Establishing an organization’s mission, vision and values
  o Developing product/service strategies and tactics
Implementing an organizational strategy and designing/managing supportive organizations

- Review the ethics of organizational strategy in a globalized/multinational environment with regards to competitiveness, employment standards, free trade, consumer preferences, balanced score card approach to performance assessment, organizational social responsibility and sustainable organizational practices
- Corporate culture and leadership that supports strategic success