

Royal Bank

Business Builder

Goal Setting



Royal Bank
of Scotland

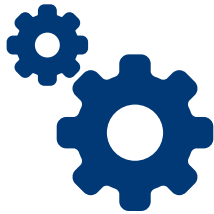
“

**A vision without
execution is
delusion**

”

- Thomas A. Edison

Types of planning



Operational

Operational planning typically breaks down the day-to-day running and key activities a company performs.



Tactical

A **tactical plan** outlines the steps and actions that must be taken to achieve the goals from the strategic plan.



Strategic

Strategic planning is the process of defining a strategy, or direction for the business and planning its high level execution



Contingency Planning

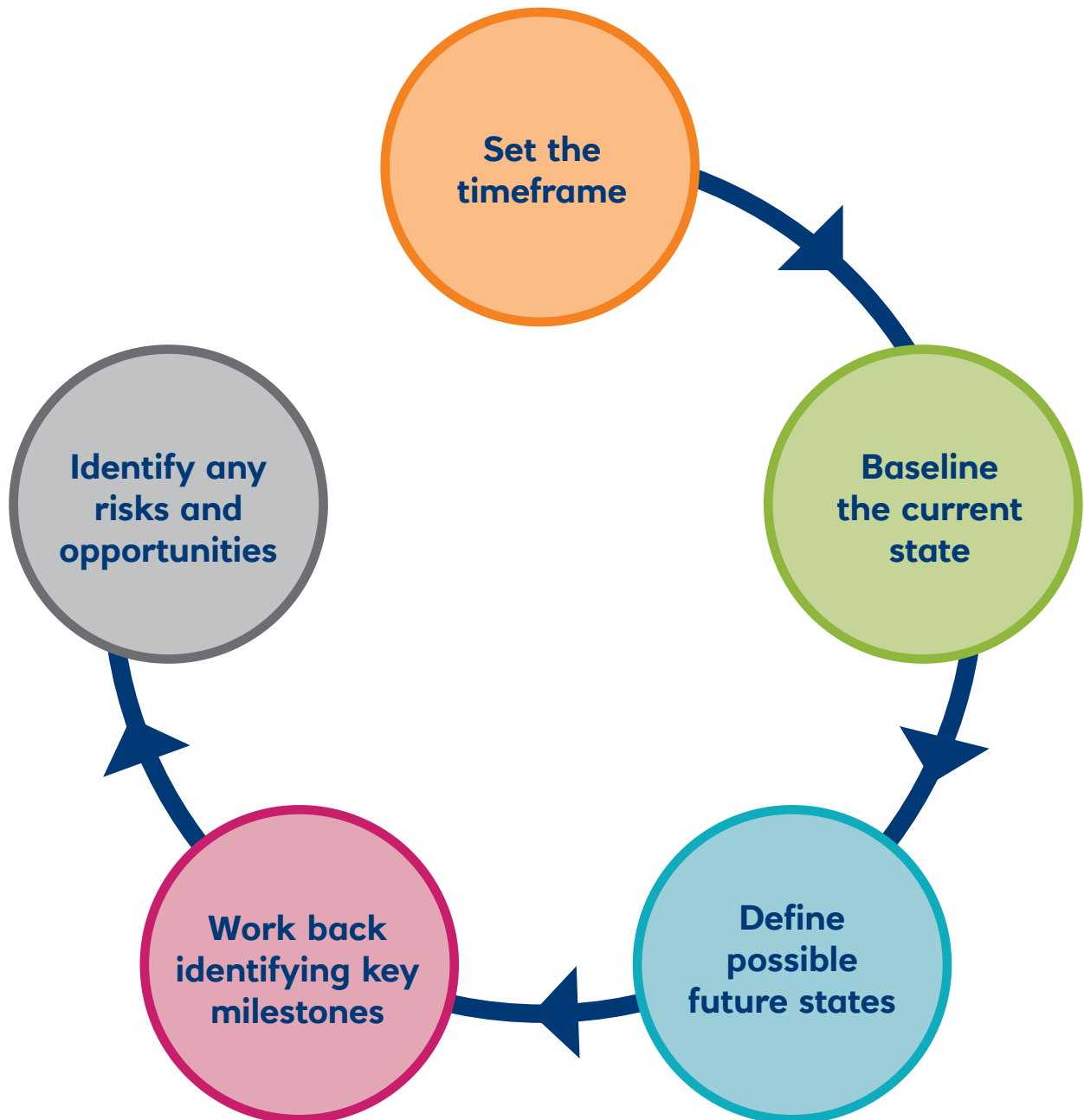
Contingency plans are put in place to help respond to unexpected situations or when something needs to be changed



Notes



Backcasting steps





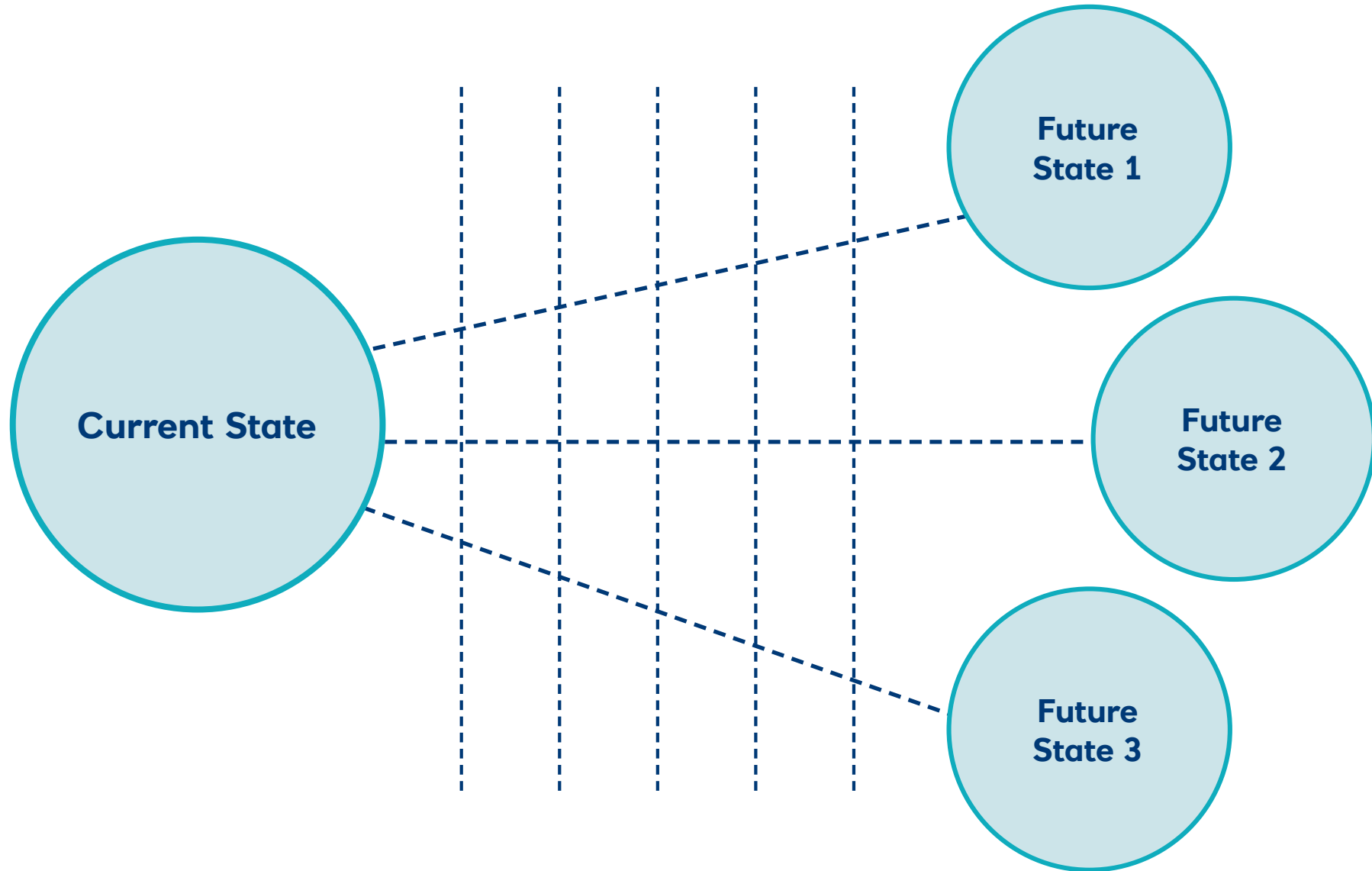
Backcasting template

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S.M.A.R.T. goals

S – Specific

Be specific around the detail of the goal so you have the clarity on what needs to be achieved

M – Measurable

Define how you are going to measure success and when the goal is completed

A – Attainable

Interrogate whether the goal is realistic and achievable

R – Relevant

Ensure the goal is part of your wider strategy and a step to your overall vision

T – Timebound

Have a clear deadline for when you aim to achieve this goal by

← Using backcasting

Use as an orientation or collaboration tool with the rest of the team

Use to map out and challenge different future scenarios

Use to identify future opportunities and risks

Use in conjunction with forecasting to create a robust strategic roadmap



Notes

Well done, you have completed the Goal Setting Module!

Continue to develop a strategic plan for your business by:

- Using the backcasting technique to identify and map out possible future scenarios.
- Invite others to help interrogate your plans and identify any risks or opportunities.
- Join one of our wrap around events to help you build out your strategic plans further.

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THANK
YOU

