

Target setting

Objectives, strategy & policies

Gap analysis

Forecast future performance on current strategies

Identify gaps between forecast and targets

Strategic appraisal

Internal appraisal

External appraisal

Identify competitive advantage

Opportunities and threats

Re-define targets in the light of strategic appraisal

Strategy formulation

Generate strategic options

Evaluate strategic options

Take strategic decision

Strategy implementation

Draw up action plans & budgets

Monitor and control

