

Controlling strategic plans

Business



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Controlling Strategic Plans Why is it necessary to monitor and control strategic plans? Who should be responsible for monitoring and controlling strategic plans? Why? What are the pitfalls of failing to monitor and control strategic plans?

Answer

While developing a strategic plan is important for an organization, it is equally necessary to implement them effectively. Monitoring and controlling activities are essential parts of an implementation program of the strategic plan. Monitoring the plan periodically means ensuring that the plan is progressing ahead in the right direction to fulfill the goals that the organization has earmarked.

When the organization deviates from the set goal, monitoring and controlling activities help it bring back 'on track'. Moreover, any lacunae in the planning process can be identified only when proper monitoring process is in place.

Needless to say that the controlling activities or corrective actions are possible only through proper monitoring of the implementation of the strategic plan and the results that it achieves.

Monitoring and controlling exercise should be done by the top person of the organization such as Managing Director or Chief Executive Officer who is responsible for implementing the strategic plan because then it becomes possible for him or her to identify the shortfalls in the strategic plan and take remedial measures. Failing to monitor and control strategic plans will result into non-achievement of the strategic objectives. Deviations in outcomes are bound to come but that is the monitoring and controlling activities that help update the strategic plan time to time ensuring that the organization is always on track to achieve what it has set out in its strategic plan.

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Reference

Wit, B. D. & Meyer. R. (2010). Strategy Synthesis. 3rd ed. South-Western Cengage Learning.