TECHNOLOGY

What is Technology?

Technology means a lot of things these days. The word "technology" brings to mind various devices, such as laptops, phones, and tablets. Technology may also make you think of the internet, data, or advancements in the world of engineering. This may be a narrow scope though, as technology includes so many creative solutions to many everyday problems humans have faced all throughout history. So what is technology?

This lesson discusses these advancements in technology, and provides an overview of what technology is.

The term "technology" comes from the Greek word "*teckné*" (which relates to art or craft) and "logia" (which relates to study). The combination of these two words, *teknologia*, means systematic treatment.

Over the past two centuries, the use of the term "technology" has changed significantly. By the 1940s, "technology" referred not only to the study of industrial arts, but it includes all machines, tools, instruments, weapons, communicating and transporting devices, as well as the skills by which humans build and use them.

More broadly, technology refers to tools, machines, and a collection of techniques that may be utilized to solve real-world problems.

TECHNOLOGY

- The definition of **technology** is the application of scientific knowledge for practical purposes or applications. Technology uses scientific principles, and applies them to change the environment in which humans live.
- Technology can also use scientific principles to advance industry or other human constructions. Problems exist in the human environment and have for all of history.
- The existence of problems is what creates technological advancement; where there is struggle and tension, there is ingenuity and creativity. From this environment comes technology: ways in which the human experience is improved by the invention of objects that solve a problem

Knowledge:

Knowledge is a familiarity, awareness, or understanding of someone or something, such as facts, information, descriptions, or skills, which is acquired through experience or education by perceiving, discovering, or learning.

Science (so Scientist) is the responsible of producing new knowledge.

The every new knowledge both makes obligated to produce new knowledge and makes easy to produce new knowledge further.*

Technological Knowledge

Technological awareness relates to the perception that humanity has about how an environment functions. Human capital applies to the tools used to convey knowledge to workers.

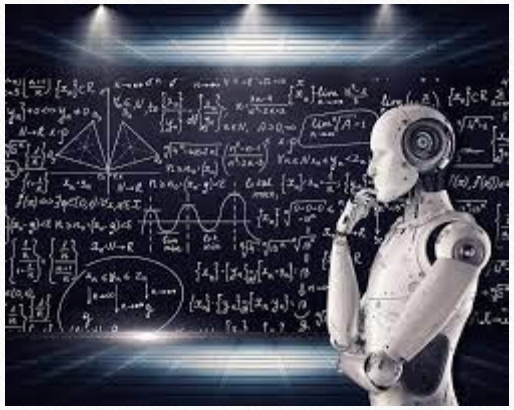
Technical knowledge is focused on a theoretical aspect that is not present in empirical knowledge as it defines what will be contrasted with what is. Technical awareness is a collection of activities that are institutionalized within a research group.

"Technological expertise" does not represent a general technical word. That involves knowing the way things are performed in reality. Technological knowledge can increase human capital within a single individual. Technological know-how can increase productivity in an economy.

Types of Technology

Technologies from around the world have been adopted to aid human life, from the most basic inventions, to complex systems that function entirely independently from the human experience. Technology has revolutionized society in countless ways; technology allowed early humans to grow their own food, navigate the open oceans, tell time, and connect society on a global scale. The transition from manual to technological methods of solving problems took place simply because relying on technology makes work easier.

There are many different types of technology, differing in historical invention and application, as well as by the type of problem they solve. Types of technology include mechanical technology, medical technology, communications technology, electronic technology, and industrial and manufacturing technologies. Though these different types of technology all serve different purposes, range in design, and are applied in different ways, they all have one thing in common: they all solve a problem.



Mechanical technology is one of the simplest forms of technology, both in its application and in its design. Mechanical technology is the use of simple machines to solve problems. This includes the use of pulleys, levers, wheels and axles, wedges, inclined planes, and even cogs and gears. For example: Manufacturing, Heavy engineering tasks such as building bridges or digging tunnels.

Medical technology is defined as the application of scientific principles to develop solutions to problems regarding health, prevent or delay the onset of disease, and promote the overall health of humans. Medical technology is used to prevent, diagnose, treat, and monitor symptoms and diseases. This includes the production of drugs and medications, and the use of x-rays, MRIs, and ultrasounds which are tools used to look in the body for ailments. For example: Diagnostic (thermometers, MRIs, X-ray machines, electrocardiographs and stethoscopes), Pharmaceutical (improvement of medicine), Monitoring

Communication technology consists of any pieces of technology people use to communicate with one another. For example: Some early examples Morse code and the telegraph, and then Television, Internet and Cell phones

Transportation technology. For example: GPS, Flight, vechiles

Energy technology aims to help generate, store and transmit energy for a variety of purposes. For exampe: Solar panels, Wind turbunes

Electrical and Computer Technology: Many pieces of modern technology use electricity in some form. For example: Computers, Circuitry, Artificial intelligence, Software

Information Technology refers to everything people use computers for. While this field commonly deals with computers and computer networks, it also incorporates other information distribution technologies such as telephones, television, and the Internet. For example: Multimedia conferencing, eCommerce, cloud computing, online banking, speech recognition

Biotechnology utilizes biological systems and living organisms to develop different products. It covers a wide range of disciplines, from genetics and biochemistry to molecular biology. For example: use of microorganisms for creating organic products like milk and baking bread, production of biological weapons

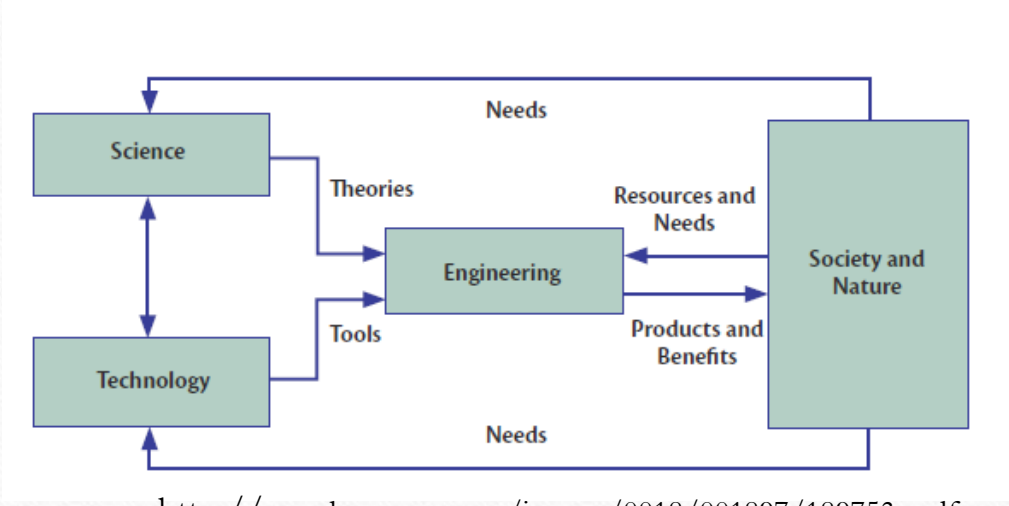
Nuclear technology involves all techniques that manipulate/control such changes in the nucleus of some specific elements and transform them into usable energy. For example: Production of electrical energy, radiotherapy, smoke detectors.

Industrial and manufacturing technology provides a faster and cheaper alternative to older methods. Modern machinery like automated forges, conveyer belt lines.

Educational Technology defines the equipment and methods that help students learn. The list of equipment ranges from simple calculators to the next-gen augmented reality e-learning tech.

The Technology Team

- Scientists
- Engineers
- Technologists
- Technicians
- Artisans/Craftsman

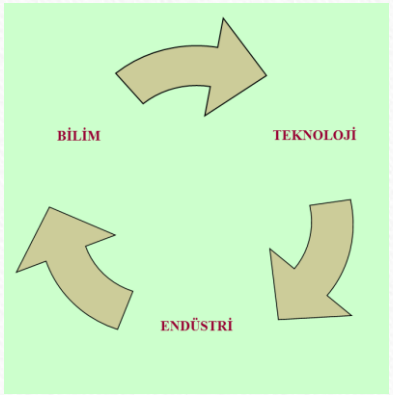


http://unesdoc.unesco.org/images/0018/001897/189753e.pdf

Note: *The Technology Team should not be confused with the project or design team. The latter is truly multidisciplinary, and includes management, sales, purchasing, etc.*

Industry:

All of the necessary activities for the provision of technologically proven knowledge to humanity on a regular basis.



Industrial Design is a strategic problem-solving process that drives innovation, builds business success, and leads to a better quality of life through innovative products, systems, services, and experiences.

Industrial Design bridges the gap between what is and what's possible. It is a trans-disciplinary profession that harnesses creativity to resolve problems and co-create solutions with the intent of making a product, system, service, experience or a business, better.

Industrial Design provides a more optimistic way of looking at the future by reframing problems as opportunities. It links innovation, technology, research, business, and customers to provide new value and competitive advantage across economic, social, and environmental spheres.

Industrial technology is any technology that's primarily used for engineering or manufacturing goods. As a career field and field of study, industrial technology requires technological understanding, business management skills, and the ability to combine the two to solve problems and streamline production.

The technology industry is comprised of companies that design, manufacture, or distribute electronic devices such as computers, computer-related equipment, computer services and software, scientific instruments, and electronic components and products. Technology enables consumers and businesses to thrive in a digital world.

Planning and designing manufacturing processes and equipment is the main aspect of being an industrial technologist. An industrial technologist is often responsible for implementing certain designs and processes.

What are the benefits of using industrial technology?

Cost reduction

Producing more with less is a great challenge for companies that want to expand their business. Through technologies, or rather, through the application of technologies in the operation, it is possible to achieve this objective practically and efficiently.

More productivity

Automated processes are, by essence, faster than manual processes. In clothing, for example, the technical stage (creation of molds and technical sheets) is usually done manually in more traditional industries.
However, by making the process automated, through specific industrial technologies, a degree of digitalization is reached that provides agility, practicality, and productive efficiency.

More precision and quality

Thanks to standardization, characteristic of smart factories that, in a way, have automated technological processes, it is possible to adjust any process so that it is as accurate as possible – and replicate this quality for all products. The result is more accurate and higher-quality processes.

Technological developments

- Need knowledge
- Need investments on energy and resources
- Need complementary technology
- Need full co-operation with common cultural thoughts
- Need mainly funds*

Research and Development (R & D or ARGE)

Research and development (R&D) comprise creative and systematic work undertaken in order to increase the stock of knowledge—including knowledge of humankind, culture and society—and to devise new applications of available knowledge.

A set of common features identifies R&D activities, even if these are carried out by different performers. R&D activities may be aimed at achieving either specific or general objectives.

R&D is always aimed at new findings, based on original concepts or hypotheses. It is largely uncertain about its final outcome , it is planned for and budgeted and it is aimed at producing results that could be either freely transferred or traded in a marketplace.

For an activity to be an R&D activity, it must satisfy five core criteria.

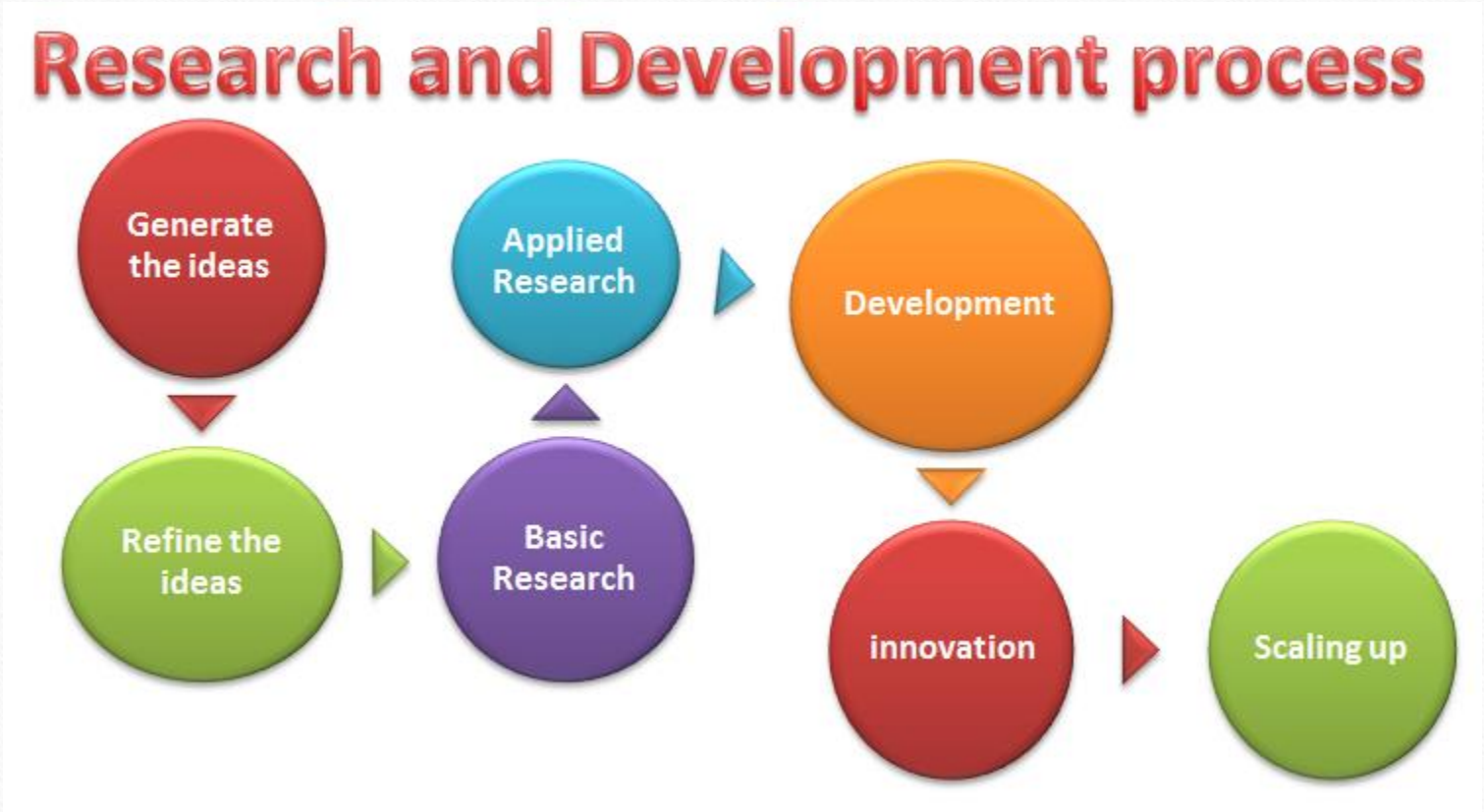
- novel
- creative
- uncertain
- systematic
- transferable and/or reproducible.

All five criteria are to be met, at least in principle, every time an R&D activity is undertaken whether on a continuous or occasional basis.

The term R&D covers three types of activity: basic research, applied research and experimental development.

- **Basic research** is experimental or theoretical work undertaken primarily to acquire new knowledge of the underlying foundations of phenomena and observable facts, without any particular application or use in view.
- **Applied research** is original investigation undertaken in order to acquire new knowledge. It is, however, directed primarily towards a specific, practical aim or objective.
- **Experimental development** is systematic work, drawing on knowledge gained from research and practical experience and producing additional knowledge, which is directed to producing new products or processes or to improving existing products or processes.

Research and development (R&D) refers to the investigative activities a business conducts to improve existing products and procedures or to lead to the development of new products and procedures.



Steve Jobs on R&D and Innovation

Example of Research and Development

- Consider the example of Alphabet, which allocated over $16 billion annually to R&D in 2018.
- Under its R&D arm X, the moonshot factory, it has developed Waymo self-driving cars.
- Meanwhile, Amazon has spent even more on R&D projects, with key developments on cloud computing and its cashier-less store Amazon Go.

Innovation

The word innovation is derived from the Latin word innovare (innovation). "What is innovation?" The answer to the question is based on the phenomenon of value creation.

Innovation is the introduction of new ideas, goods, services, and practices which are intended to be useful (though a number of unsuccessful innovations can be found throughout history).

The main driver for innovation is often the courage and energy to better the world. An essential element for innovation is its application in a commercially successful way.

Innovation is to innovate, improve, change and create more efficient processes, products or services. Innovation for businesses is creating dynamic products, introducing new ideas or improving existing products and services. The answer to the question of what innovation means is all of the studies used to produce solutions by combining existing problems with innovative ideas. It aims to eliminate problems with the most effective solution methods by developing new applications for needs. It is an idea that enables the development and change of an invented product, not like the invention of a product. It is to provide creative ideas by putting innovative and useful thoughts into action.

Innovation is divided into different classifications according to its level, the way it is done, the field and the subject.

The types of innovation According to the field and subject;

- Marketing (Market),
- Business Model,
- Product,
- Service,
- Organizational

Product Innovation: Product innovation is the development of a product or the introduction of an existing product after it has been modified or renewed.

Service Innovation: The development and delivery of a different, new and different service by a business is also called service innovation. Changing, renewing and differentiating the services offered to attract more customers is also included in this innovation.

Marketing innovation is a type of innovation that covers all functions of businesses. It is the task of marketing innovation to follow policies that constantly monitor the pulse of the market, examine customers, and anticipate changes.*

Organizational Innovation It is a type of innovation that covers the improvement of processes through continuous improvement and the development of new solutions. Organizational innovations affect the process and organizational structure.

Business Model Innovation: It is very similar to service innovation, but the main strategy here is to create a business model.**

Apple, one of the largest technology companies in the world, has made everyone in the queues with its successful innovation examples that shape the design. Even if it makes a small change in its products, it has managed to attract the attention of the whole World. If the laptop was bought from Apple, you can call it a Macbook. Or if you bought your phone from Apple, you would call that product an iphone. Apple is a company that creates its own fans. Those who want to buy the products of this company can buy it immediately without waiting for it to get cheaper. Because Apple's products can also be an investment.

What type of innovation is that?

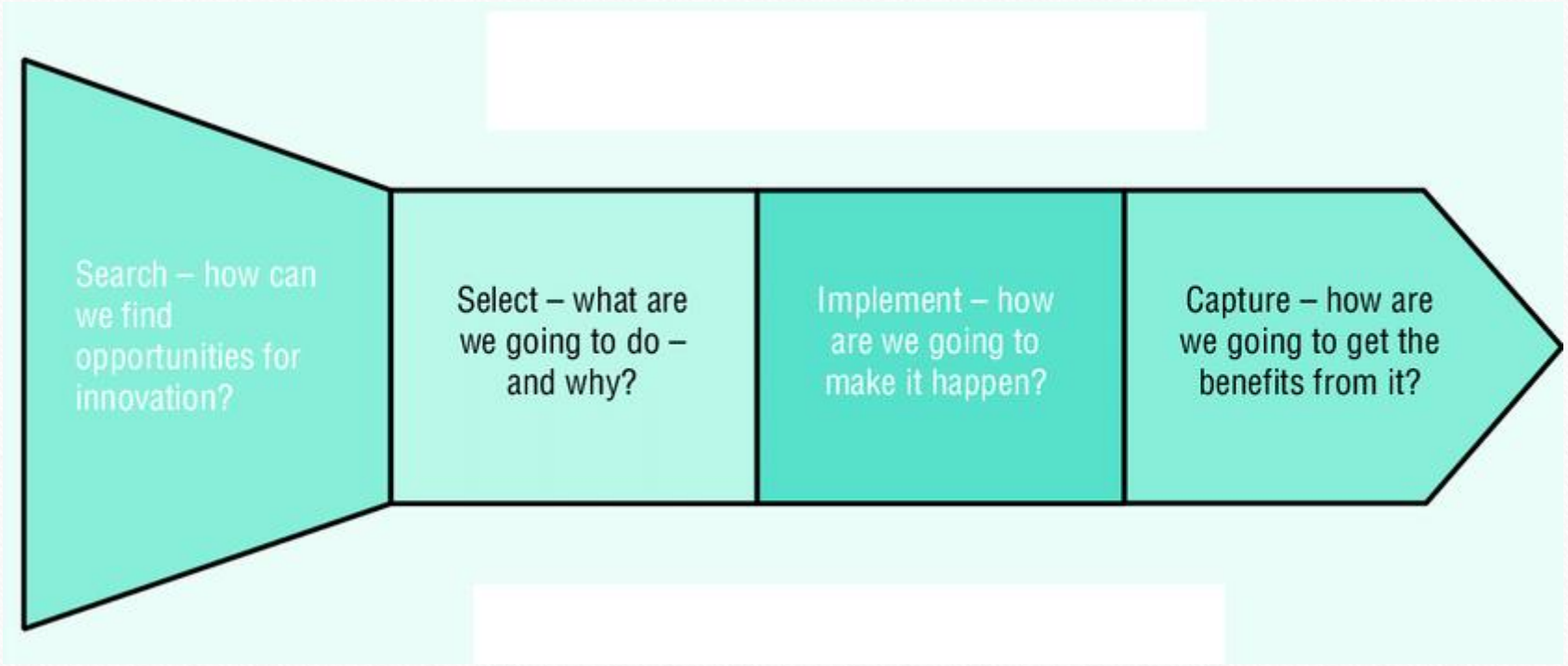
Case study:

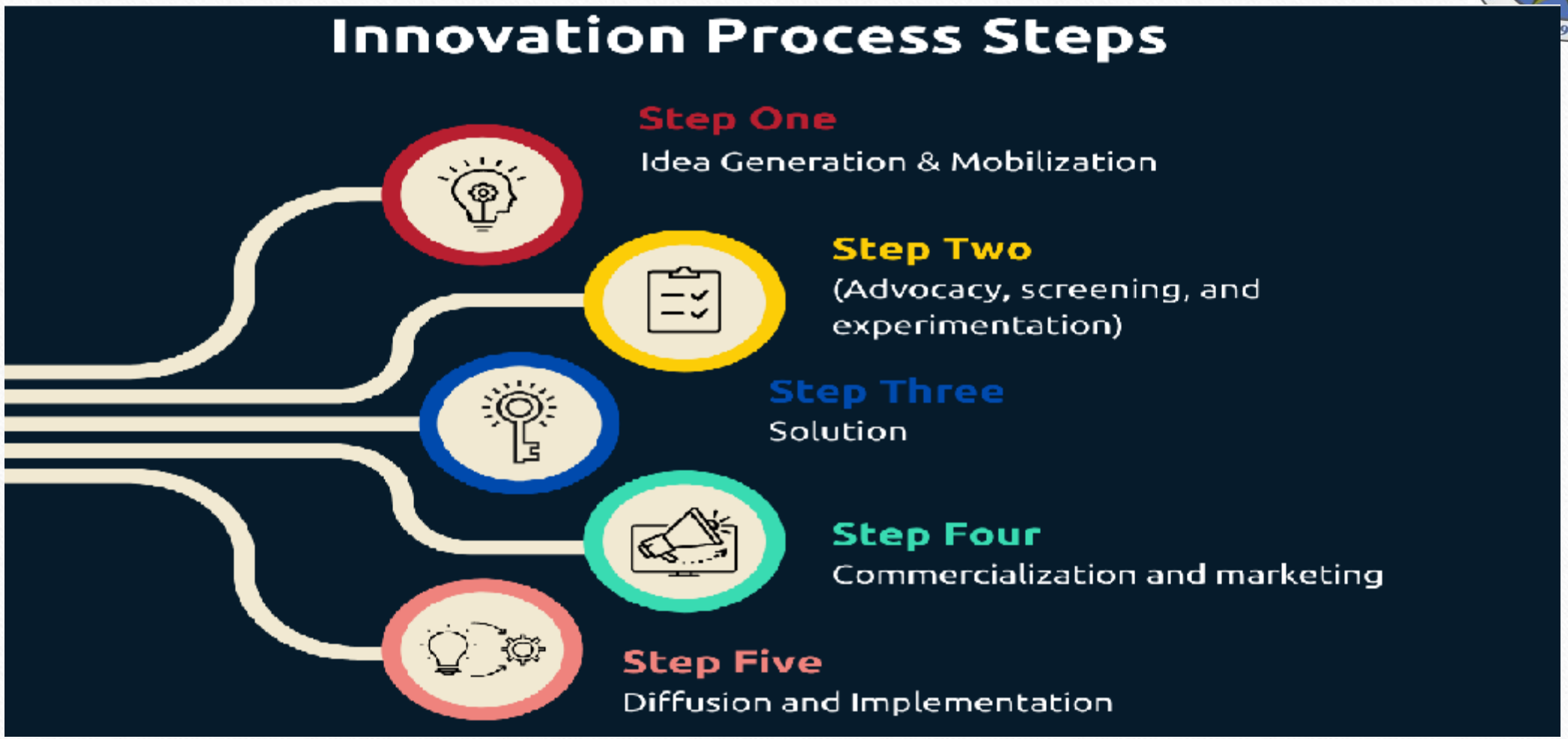
The aim of the Bitaksi application is to provide a service, but while providing this service, a new business model is offered. Bitaksi does not have a vehicle of its own. The aim here is to match and bring together taxi drivers and customers. Bitaksi application creates an income model by taking commission from taxi drivers. Instead of mileage when the extra vehicle is empty, the taxi driver reaches the closest customer to him, thus gaining maximum profit with minimum spare time. It is a big problem for the customer not to be able to reach a taxi at the time of trust or need. You can see the license plate, driver and driver's identity information of the taxi that comes to you through the application and you can score the driver. With such an application, a point is reached where both parties can meet with a relationship of trust. The problem of trust can be a problem experienced not only by customers but also by taxi drivers. This application can provide maximum efficiency by protecting the safety of taxi drivers.

What type of innovation is that?

1943 yılında kurulan IKEA, inovasyon örnekleri ile Türkiye de dahil olmak üzere dünyanın birçok ülkesinde faaliyet göstermektedir. IKEA Montaja hazır mobilya ürünlerinin kurucusudur. 2013 yılında arttırılmış gerçeklik (AR) teknolojisi ile tüm ürünlerine erişim imkânı sağlayan IKEA Catalogue uygulaması ile mağazalara gitmeden tüm ürünlerini bu uygulamada görüntülemeye olanak sağlamıştır.

Innovation motivation steps




Innovation Process Steps
Step One
Idea Generation & Mobilization
Step Two
(Advocacy, screening, and experimentation)
Step Three
Solution
Step Four
Commercialization and marketing
Step Five
Diffusion and Implementation

Industrial technology: main innovations on the market

Robotization

The direct influence of Industry 4.0, robotization is the process of using advanced machines – or super-intelligent – in the production line. This equipment is capable of operationalizing complex processes and automating them.

Artificial intelligence

Artificial intelligence (AI) is the science that aims to develop devices that have processing capacity similar to human intelligence, that is, the ability to collect, analyze, interpret and correlate complex information – and learn from it.

Machine Learning

Machine learning is precisely an indirect result of applying AI to devices, machines, and robots.

Cloud computing

Cloud computing is the principle of storing large amounts of data in the cloud. With this, it is possible to access information from anywhere, at any time.

This database is accessed by people and machines and serves as a database for the analysis and interpretation of information.

Internet of Things

Also called IoT (internet of things), the internet of things is a concept related to the integration of machines and devices in a large network of interactivity.

This network allows shared equipment to exchange strategic information with each other, making production much more efficient and technological.

Audaces 360

Finally, Audaces 360 is the most complete industrial technology in the world for the Fashion and Furniture Industry. Combining technologies such as AI, Cloud Computing, and other principles of Industry 4.0, the set of software allows integrated, end-to-end management for all manufacturing processes.

BASIC DIFFERENCE BETWEEN...

Sr. No.	Discovry	Invention	Innovation	Research	Product development
Defination	A discovery is recognizing something that already exists for the first time, that nobody has found before,Discovery is finding out or figuring out something that preexists	In its purest sense, invention can be defined as the creation of a product or introduction of a process for the first time.invention is using objects that preexist to create something new that is first of its kind.	someone improves on or makes a significant contribution to an existing product, process or service.	Most agree that it's worth knowing more about the world and everything in it. Research, in that sense, is intrinsically valuable.Innovation is understood broadly as the implementation of a new or significantly improved product, process or method.	Product development is the process of designing, creating and marketing new products or services to benefit customers. Sometimes referred to as new product development, the discipline is focused ondeveloping systematic methods for guiding all the processes involved in getting a new product to market.
Example	How Christopher Columbus discovered the Americas.	Alexander Graham Bell: Telephone . Henry Ford: Assembly line and the Model T (the first popular car to be sold to many people)	The first commercial television, produced in 1936 in the United Kingdom, brought about astonishment from all who viewed it with its ability to create moving pictures. Now, in modern-day society, it is almost impossible to locate a home that doesn't possess at least one television set.	All researcher of www.researchGate.net	Converting land line phones into wireless handsets for easy portability and full-time access to communication

Strategic planning

Strategic planning is the process of documenting and establishing the direction of your small business—by assessing both where you are and where you're going. The strategic plan gives you a place to record your mission, vision, and values, as well as your long-term goals and the action, plans you'll use to reach them. A well-written strategic plan can play a pivotal role in your small business's growth and success because it tells you and your employees how best to respond to opportunities and challenges.

Where Do Strategic Plans Go Wrong?

Lack of leadership

Poor communication

Using wrong measures

A strategic plan is a tool to define your organization's goals and what actions you will take to achieve them. Typically, a strategic plan will include your company's vision and mission statements, your long-term goals (as well as short-term, yearly objectives), and an action plan of the steps you're going to take to move in the right direction.

Your strategic plan document should include:

- Your company's vision
- Your company's mission statement
- Your company's goals
- A plan of action to achieve those goals
- Your approach to achieving your goals
- The tactics you'll use to meet your goals

An effective strategic plan can give your organization clarity and focus. This level of clarity isn't always a given—according to our research, only 16% of knowledge workers say their company is effective at setting and communicating company goals.

Do we need a strategic plan?

A strategic plan is one of many tools you can use to plan and hit your goals. It helps map out strategic objectives and growth metrics.

When should we create a strategic plan?

You should aim to create a strategic plan every three to five years, depending on your organization's growth speed. That being said, if your organization moves quickly, consider creating one every two to three years instead. Small businesses may need to create strategic plans more often, as their needs change.

Since the point of a strategic plan is to map out your long-term goals and how you'll get there, you should create a strategic plan when you've met most or all of them. You should also create a strategic plan any time you're going to make a large pivot in your organization's mission or enter new markets.

5 steps in strategic planning

The strategic planning process should be run by a small team of key stakeholders who will be in charge of building your strategic plan.

Your group of strategic planners, sometimes called the management committee, should be a small team of five to 10 key stakeholders and decision-makers for the company. They won't be the only people involved—but they will be the people driving the work.

Once you've established your management committee, you can get to work on the strategic planning process.

The benefits of strategic planning

Strategic planning can help with goal-setting by allowing you to explain how your company will move towards your mission and vision statements in the next three to five years. If you think of your company trajectory as a line on a map, a strategic plan can help you better quantify how you'll get from point A (where you are now) to point B (where you want to be in a few years).

When you create and share a clear strategic plan with your team, you can:

- Align everyone around a shared purpose
- Proactively set objectives to help you get where you want to go
- Define long-term goals, and then set shorter-term goals to support them
- Assess your current situation and any opportunities—or threats
- Help your business be more durable because you're thinking long-term
- Increase motivation and engagement

Step 1: Determine where you are

Before you can get started with strategy development and define where you're going, you first need to define where you are. To do this, your management committee should collect a variety of information from additional stakeholders—like employees and customers. In particular, plan to gather:

- Relevant industry and market data to inform any market opportunities, as well as any potential upcoming threats in the near future
- Customer insights to understand what your customers want from your company—like product improvements or additional services
- Employee feedback that needs to be addressed—whether in the product, business practices, or company culture
- A SWOT analysis to help you assess both current and future potential for the business (you'll return to this analysis periodically during the strategic planning process).

To fill out each letter in the SWOT acronym, your management committee will answer a series of questions:

STRENGTHS

- [ ] What do we do well?
- [ ] What do our customers say we do well?
- [ ] What is our unique selling proposition?
- [ ] Do we have strong brand awareness? Customer loyalty?
- [ ] Supplier, distributor, influencer relationships?
- [ ] What proprietary or unique assets do we have?
- [ ] What skills do we have that our competitors don't?
- [ ] Strong capital?
- [ ] Do our profit margins compare to industry benchmarks?

WEAKNESSES

- [ ] Where can we improve?
- [ ] What do our customers frequently compain about?
- [ ] Which objections are hard to address?
- [ ] Are we new or not well known?
- [ ] Do we have any limitations in distribution
- [ ] Are our resources and equipment outdated or old?
- [ ] Are we lacking in staff, skills, or training?
- [ ] Do we suffer from cash flow problems? Debt?
- [ ] Are our profit margins smaller than industry benchmarks?

OPPORTUNITIES

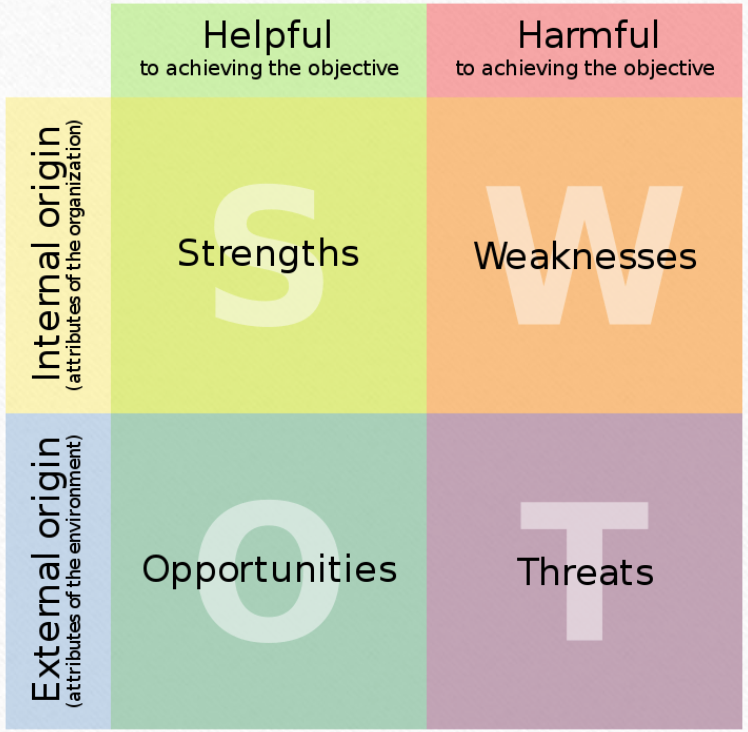
- [ ] Do our competitors have any weaknesses we could benefit from?
- [ ] Target market growing or shifting in our favor?
- [ ] Is there an untapped pain point or niche market?
- [ ] Are there upcoming events we could benefit from?
- [ ] Are there geographic expansion opportunities?
- [ ] Are there potential new sources of financing?
- [ ] Industry or economic trends that could benefit us?
- [ ] Social or political trends that could benefit us?
- [ ] Any new technology that could benefit us?

THREATS

- [ ] New competitors or expansion in existing competitors?
- [ ] Is our target market shrinking or shifting?
- [ ] Could any indirect competitors become direct competitors?
- [ ] Industry or economic trends that could work against us?
- [ ] Social or political trends that could work against us?
- [ ] Any new technology that could work against us?

Kahve Dünyası

SWOT ANALYSIS



Swot Analizi

strenghts

Güçlü Yönler

- Türk markası
- Geleneksel Türk misafirperverliği
- İkramlar
- Masada sipariş
- Uygun fiyatlar
- Ürün çeşitliliği
- Ar-Ge'ye verilen önem
- Katkısız doğal ürünler

weaknesses

Zayıf Yönler

- Uzayan servis süresi
- Baskın ürün belirsizliği (Kahve mi çikolata mı?)
- Mağaza yaygınlığı
- Reklama verilen önem

Opportunities

Fırsatlar

- Türkiye'de kahve kültürünün artışı
- Büyüyen kahve tüketimi
- Önceliği çay olan kitleye ulaşma potansiyeli
- Genç nüfus artışı
- Gelişen tekonoloji ile maliyet düşürme
- Yabancı markaların çeşitli nedenlerle boykot edilmesi

Threats

Tehditler

- Büyüyen trend ile açılan yabancı menşeili kahve zincirleri
- Kahve ve süt ürünlerindeki ücret artışın neden olacağı maliyet artışı
- Rakip firmaların sunduğu ürün ve hizmet yenilikleri
- Sağlıklı beslenmeye yönelme ve kafeinsiz ürünlere talep
- Küresel ekonomik kriz

Turkish Brand

traditional turkish hospitality

Treats

order at the table

affordable prices

product variety

importance given to R&D

natural products without additives

extended service time

dominant product uncertainty

store prevalence

importance of advertising

The rise of coffee culture in Turkey

Growing coffee consumption

Potential to reach the mass whose priority is tea

Increase in young population

Cost reduction with developing technology

Boycotting foreign brands for various reasons

Foreign coffee chains opening with the growing trend

Possible cost increase due to the increase in prices of coffee and dairy products

Product and service innovations offered by the competitor

Trend towards healthy nutrition and demand for decaffeinated Products

Global economic crisis

Step 2: Identify your goals and objectives

This is where the magic happens. To develop your strategy, take into account your current position, which is where you are now. Then, draw inspiration from your original business documents—these are your final destination.
To develop your strategy, you're essentially pulling out your compass and asking, "Where are we going next?" This can help you figure out exactly which path you need to take.

During this phase of the planning process, take inspiration from important company documents to ensure your strategic plan is moving your company in the right direction like:

- Your mission statement, to understand how you can continue moving towards your organization's core purpose
- Your vision statement, to clarify how your strategic plan fits into your long-term vision
- Your company values, to guide you towards what matters most towards your company
- Your competitive advantages, to understand what unique benefit you offer to the market
- Your long-term goals, to track where you want to be in five or 10 years
- Your financial forecast and projection, to understand where you expect your financials to be in the next three years, what your expected cash flow is, and what new opportunities you will likely be able to invest in

Step 3: Develop your plan

Now that you understand where you are and where you want to go, it's time to put pen to paper. Your plan will take your position and strategy into account to define your organization-wide plan for the next three to five years. Keep in mind that even though you're creating a long-term plan, parts of your strategic plan should be created as the quarters and years go on.
As you build your strategic plan, you should define:

- Your company priorities for the next three to five years, based on your SWOT analysis and strategy.
- Yearly objectives for the first year. You don't need to define your objectives for every year of the strategic plan. As the years go on, create new yearly objectives that connect back to your overall strategic goals.
- Related key results and KPIs for that first year. Some of these should be set by the management committee, and some should be set by specific teams that are closer to the work. Make sure your key results and KPIs are measurable and actionable.
- Budget for the next year or few years. This should be based on your financial forecast as well as your direction. Do you need to spend aggressively to develop your product? Build your team? Make a dent with marketing? Clarify your most important initiatives and how you'll budget for those.
- A high-level project roadmap. A project roadmap is a tool in project management that helps you visualize the timeline of a complex initiative, but you can also create a very high-level project roadmap for your strategic plan. Outline what you expect to be working on in certain quarters or years to make the plan more actionable and understandable.

Step 4: Execute your plan

After all that buildup, it's time to put your plan into action. New strategy execution involves clear communication across your entire organization to make sure everyone knows their responsibilities and how to measure the plan's success.

Map your processes with key performance indicators, which will gauge the success of your plan. KPIs will establish which parts of your plan you want to be achieved in what time frame.

A few tips to make sure your plan will be executed without a hitch:
•Align tasks with job descriptions to make sure people are equipped to get their jobs done
•Communicate clearly to your entire organization throughout the implementation process
•Fully commit to your plan

Step 5: Revise and restructure as needed

At this point, you should have created and implemented your new strategic framework. The final step of the planning process is to monitor and manage your plan.

1.Share your strategic plan—this isn't a document to hide away. Make sure your team (especially senior leadership) has access to it so they can understand how their work contributes to company priorities and your overall strategic plan. We recommend sharing your plan in the same tool you use to manage and track work, so you can more easily connect high-level objectives to daily work. If you don't already, consider using a work management tool.

2.Update your plan regularly (quarterly and annually). Make sure you're using your strategic plan to inform your shorter-term goals. Your strategic plan also isn't set in stone. You'll likely need to update the plan if your company decides to change directions or make new investments. As new market opportunities and threats come up, you'll likely want to tweak your strategic plan to ensure you're building your organization in the best direction possible for the next few years.

Keep in mind that your plan won't last forever—even if you do update it frequently. A successful strategic plan evolves with your company's long-term goals. When you've achieved most of your strategic goals, or if your strategy has evolved significantly since you first made your plan, it might be time to create a new one.