The Importance of Strategic Planning in Business

The significance of vision, mission, and values in defining strategic direction

The business' vision, mission, and values are crucial because they guide strategic planning. They define where it aims to be in the future (vision), its core purpose (mission), and the principles it cherishes (values).

The value of a well-articulated business model

A well-executed and communicated business model maintains the company's competitive edge. It establishes how the business will generate revenue, deliver value to its customers, and sustain itself in the long-term.