

# 5 important considerations for strategic planning in healthcare organizations

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Given the intensity of day-to-day pressures in healthcare, it's understandable that long-term planning can become a low priority. But as the industry faces continued uncertainty and struggles to attract and retain talent at all levels, organizations are showing a renewed commitment to strategy. With that commitment comes new challenges.

Healthcare organizations need to make an honest assessment of whether their organization is effectively serving its vision, employees and community. And they need a plan that helps them look to the future instead of getting caught in past strategies or immediate issues.

To get more from your plan, here are five considerations for evaluating strategic planning in healthcare organizations:

## 1. Understand the quantitative

We all want to become data-driven decision-makers, so why wouldn't your strategic planning process reflect this? Set aside time to collect meaningful data about your organization.

Comprehensive strategic planning includes:

Data collection and analysis help you really get a sense of what your organization looks like. And it creates a framework for meaningful dialogue about whether that picture aligns with your perception. It also helps you understand what your organization needs now and in the future.

- Analyzing your performance against previous strategic goals.
- Understanding your organization's financial position or strengths.
- Performing a market analysis.
- Conducting provider analysis.

## 2. Understand the qualitative

Gathering feedback from stakeholders is a key step in the strategic planning process. It signals your leadership team's willingness to understand many points of view and encourages buy-in.

Stakeholders can include:

- The executive team.
- All employees.
- The board of directors.
- Elected officials.
- Key community members.

You can gather stakeholder feedback through comprehensive surveys, focus groups or confidential interviews. Ask people how they feel about the organization and their thoughts on changes that need to be made.

Your stakeholders will provide valuable insights to chart what's next for your strategic planning — giving you a sense of whether your organization is operating efficiently and addressing the healthcare needs of its community.

### 3. Compare it with your written strategy

After collecting all the information from data analysis and stakeholder feedback, compare it to your written strategy.

Analyzing data will help your organization identify what is no longer valid and what needs to be updated — it creates a picture of today's truth. This will help ensure your plan is aligned with the reality of your organization, instead of your beliefs about it.

It will also help you gain an understanding of what makes your organization unique. You can see how to differentiate yourself from competitors and tailor your services to your community. And you can identify ways to address the challenges specific to your organization.

### 4. Reengage your strategic muscle memory

The three steps above are foundational before new plans are enacted or new initiatives get the green light.

When those steps are completed, some organizations may be tempted to revisit older priorities once considered mandatory. However, just like going to the gym or restarting a training program, you and your team will need to call upon your strategic muscle memory and reignite your planning skills.

At this stage, stop and reflect on the data and feedback, recognizing that previous priorities may no longer align with your organization's goals. And they may not be suited to changes in the healthcare landscape either.

Instead, you want a plan that helps you look ahead. What's the fresh perspective needed?

Now's the time for an updated assessment of your strategic plan and priorities. One that will help you stop being reactive to your organization's issues and proactive in planning for its future.

### 5. Understand the impact of your plan on retaining and attracting talent

In the war on talent, healthcare organizations must use every tool in their toolbox to retain and attract team members. A thoughtful plan with a strong vision and key performance indicators (KPIs) is one such tool.

A clearly articulated vision and strategy provide a common language that all stakeholders can understand and rally around. At the individual level, KPIs help people understand their role within the organization while providing them with set goals and expectations.

This creates a team that is united and stable, even through challenges and unexpected circumstances. Internally, this fosters a better working environment for your employees. Externally, potential talent will recognize these efforts and be drawn to your organization.

### How Wipfli can help

You know these factors are important but accomplishing them requires time and experience. Learn more about how to take a holistic approach to planning with our webcast, Strategic Planning — Creating a durable plan to thrive in a challenging healthcare environment.

At Wipfli, our team offers a wide range of planning options. We provide the guidance and independence you need to help maximize the benefits of strategic planning. Contact us to find out how your organization can achieve more.