



Toss Out Your ‘Strategic Plan’: What You Need Is a Stakeholder Value Plan

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As we transition into the second half of the year, many organizations find themselves revisiting their strategic goals, only to discover they are significantly off track. This situation isn't a rare occurrence; in fact, it's almost expected. The natural momentum that kicks off a new year often dwindles as daily operations take precedence, leaving ambitious strategic plans largely unexecuted. Statistics suggest that most organizations fail to implement 70% of their strategic initiatives.

The root of the problem? The plans themselves. Traditional strategic plans tend to be more of a generalized wish list than a targeted, actionable roadmap. They frequently lose sight of the very people they're supposed to benefit: the stakeholders.

At Vuelo, we approach this challenge differently. We believe that redefining these strategic plans as “stakeholder impact plans” is crucial. This shift emphasizes that the ultimate goal of any strategic initiative should be to create value for stakeholders. An effective plan needs to clearly articulate how it will deliver new value to these key groups.

Speaking of stakeholders, it's essential to recognize who they are. At their core, successful organizations serve at least two primary stakeholder groups:

1. Customers (external stakeholders)
2. Employees (internal stakeholders)

In our strategic planning process at Vuelo, we go a step further by including suppliers (another critical external group) and ownership (an additional internal group) as key stakeholders. Stakeholders are not afterthoughts; they are the foundation and focus of the planning process. It's about understanding the “jobs to be done” for these stakeholders—identifying what they rely on your organization to achieve, assessing where your organization is meeting these needs, and pinpointing where it falls short.

By prioritizing areas that will have the greatest impact on stakeholders and transforming these priorities into concrete objectives with measurable results, your strategic plan transforms into a dynamic tool. It becomes more than a list of hopes; it turns into a driving force that fosters sustained action throughout the year.

This new perspective not only revitalizes the planning process but also ensures that the plan remains relevant and impactful long past the initial enthusiasm of the new year. Adopting a stakeholder value plan is not just about changing terminology—it's about rethinking how strategic planning can fundamentally drive the success of your organization by truly serving those who matter most.