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Sample Committee Charter: Strategic Planning Committee

Answer this series of questions and you as CFO are well on your way to help develop a strategic plan for your firm.

Overall corporate strategy

__What is the future direction of the organization in terms of developing new products, entering a new market, increasing current market share, developing corporate competence and capacity?

__Is everyone in the organization aware of the company's direction?

__What support is needed by the employees of the organization to implement the strategy?

__Do the employees understand the organization's vision, mission, values and industry direction?

__How much emphasis should be placed on innovation in the organization?

__Has the organization identified potential partners and competitors?

__Has the organization identified a company to acquire or merge with?

Business Unit Strategy

__Is the strategic plan developed at the headquarters level or at the business unit level?

___Does the business unit have its own vision, mission and plan? If so, ate the business unit's mission, visions and plans aligned with the strategic plan developed at headquarters?

__What resources should be invested in innovation?

__What types of innovation should the organization focus on?

__How will this innovation align with the organization's strategy/

Risk Management

__Is risk addressed within the strategic plan?

__Does the strategic plan create any new risks for the organization?

__Are there compliance issues that need to be considered?

__Are there cybersecurity issues that need to be considered?

Human Resources Management

__Does the strategic plan require additional resources or new levels of competence within the organization?
__Does the organization need to hire new talent or should the organization implement a training and development plan?

__Are employees compensated according t professional and industry market standards?

Management and Performance

__Does the management establish performance requirements for employees?

__Do performance requirements align with the organization's strategic plan?

__Is the management team of the organization held accountable for meeting the goals and objectives defined in the strategic plan?

(Source: CFOLC)