

CEP Magazine – January 2020 Strategic planning

By Sally March

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Creating a plan is something we do periodically. We update our risk assessment, use the lessons learned from ethics and compliance activities and cases, and plan what we are going to do in the future to improve our program and embed it further. Is this strategic planning?

“Strategy” is a plan of action designed to achieve a long-term aim. To CEOs, strategic planning should involve spotting important trends and anticipating major challenges. What is the organization’s purpose? What is most likely to throw it off course? And conversely, what trends might create opportunities that the organization should be positioned to take advantage of quickly? It is the obligation of the board to set the strategy and determine what culture is necessary to achieve this. How often do we have this clarity of direction when we set about creating or updating our ethics and compliance plan?

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