

# GLOSSARY OF STRATEGY TERMS

## The "Why"

### VISION: NORTH STAR

A short statement that paints a vivid, inspirational picture of the long-term future destination or the optimal, desired future state.

Vision may even articulate what the world would look like if your organization is no longer needed.

### MISSION: PURPOSE, WHY

Describes the reason an organization exists.

Articulates common purpose or cause and the ultimate impact. Helps to start with the framework:

We exist to (contribution) so that (Impact)

### ASPIRATION 20XX: CLEAR WAYPOINT, BHAG

A way-point to your vision. Choose a point in time (3-5 years out) and set a specific aspiration for your leaders and team. Aspirations create a sense of urgency.

## The "How"

### STRATEGY: STRATEGIC OUTCOMES, HOW WE'LL WIN

3-5 Choices and tradeoffs that describe how you will reach your aspiration and vision.

### VALUES: BEHAVIORS, GUIDING PRINCIPLES, BELIEFS

The beliefs, philosophies, and principles which the organization will abide by, no matter what.

## The "What"

### PRIORITIES: OBJECTIVES

Actions and results you aim to achieve in support of a strategy; Year 1

### GOALS

The goal is the outcome you hope to achieve. Setting SMART goals bring clarity and accountability to your plans. They are easy to understand and cascade to others. SMART stands for Specific, Measurable, Attainable, Relevant and Timely.

### KPIS

Key performance indicators (KPIs) and goals are sometimes used interchangeably to describe what you need to measure to determine whether you've reached a desired outcome. While a goal is the outcome you hope to achieve, a KPI is a metric to let you know how you're doing towards that goal.