

## Strategic Planning Process

Every year, Strategic Planning oversees a rolling 5-Year Planning and Budgeting process of the company using a planning cycle as follows:

Q1: Performance Appraisals for employees covering the previous year's targets and objectives

Q2:

1. Environment Scan through a roundtable with external speakers
2. Landscape scan of current macro and micro indicators
3. Landscape scan of industry related data and trends
4. SWOT Analysis
5. Business and Financial review of past performance
6. Convene the strategy and budget committee to review current initiatives and propose changes to the previous year's 5-Year Plan as deemed necessary
7. Communicate any updates to the Management Committee

Q3:

1. Multiple passes of proposed budgets and initiatives ensuring alignment to the agreed strategy and plans
2. Establish metrics of success to track these initiatives
3. Convene the management conference to ensure alignment across all businesses

Q4:

1. Present the proposed 5-Year Plan to the board at a board retreat for approval
2. Adoption of the approved 5-Year Plan for the current period
3. Release of budget memos to the various business units covering the current period