

# Strategic Plan

## Template for Divisions and Research Committees

Each Division and Research Committee can use this template as a guide for formulating a strategic plan.

# Executive Summary

- Appears first in the plan but is completed last in the planning process
- Summarizes each section of the plan

## Elevator pitch (optional)

- Brief description that lets people know what your Division/Research Committee is/does
- Your EC/Committee Leaders should be able to clearly articulate what your division is/does

# Mission & Vision Statements

## Mission

- The mission statement should describe your purpose and reason for existing,
- Demonstrate what you want to accomplish,
- Align with ASME's M&V,
- And should be used to guide your decision making.

## Vision

- The vision statement should convey your aspiration and desired long-term goals,
- Guide the direction you are heading,
- And define your future state (the next 3 years),

# Structure/Organizational Chart

- Add an org chart to show the structure within your Division/Research Committee, the various roles/positions, and reporting

## Core Values (optional)

- The beliefs that guide the activities and goals of your division
- These should align with your mission and vision

# Strategic Goals

- Short term, 1-to-2-year goals
- Long term, 3-to-5-year goals
- Be sure your goals are measurable with tangible outcomes

# Key Performance Indicators and Metrics

- KPI's should be established to measure the progress of meeting your goals. Consider ASME's current footprint in your targeted area. Does the success of your meeting require cultivation of new audiences or existing ones in ASME's current network?
- Metrics should measure your performance and overall health of your Division/Research Committee



# Actions & Timelines

- Assign responsibilities and timelines to complete the actions
- Ensure you have a plan to meet your strategic objectives
- Use your KPIs and metrics to measure performance

# Contextual Information

To formulate your strategic plan, you can go through a series of steps which include:

- **Brainstorming sessions**
  - Dedicate time to brainstorm on your mission and vision statements, values, goals, etc.
- **SWOT analysis**
  - This analysis can help to determine the best opportunities to pursue to achieve growth
- **Stakeholder analysis**
  - Consider who has a stake in your division, who does your committee serve, who benefits from your outputs, what are their wants and needs
- **Industry analysis**
  - This analysis can provide a better understanding of your industry/community and pinpoint areas for growth
- **Competitor analysis**
  - Examine who your competition is and how you differ from them

# Contextual Information

- Keep it simple, don't overcomplicate the process or the plan
- Understand that this is a fluid plan that can be changed as needed, or as the environment dictates
- Continuously monitor the progress of the strategic goals using the KPIs
- Be sure to revisit your strategic plan at least once a year to ensure you are on track with what you plan to accomplish

# FY23 ASME Enterprise-Wide “Strategy House”



Mission

To advance engineering for the benefit humanity

Vision

To be the premier resource for the engineering community globally

Strategic priorities

### Digital Transformation

Digitalization supports optimized operational efficiency and premier user experiences for employees, volunteers, customers, and communities

### Diversity, Equity & Inclusion

Inclusive culture encourages, supports, and celebrates the diverse voices of employees, volunteers, customers, and communities

### Revenue Diversification

A product and service portfolio diversified beyond the printed BPVC serves relevant/varied industries as they adapt to rapidly evolving future

### Development: Engineer’s Lifelong Journey

Products, services, and programs support engineers along the varied paths of their lifelong educational and professional journeys

Goals

12 strategic goals of Dx project

Grow engagement globally among underrepresented groups

Increase revenue of non-BPVC products in standards & L&D

Increase products targeting strategic technologies & industries

Increase positive impact on the engineering community & profession

Initiatives

- Dx Initiative
- Customer Experience (EJ)
- WFX Initiative
- Innovation Center

- HBCU, CCs project
- EGD, E4C
- International Growth initiatives (GPA, CE)

- New sales plans: Pricing, bundling, academic growth
- Product rationalization

- Marketing SEO initiatives
- B2B & B2C journey

- Subgroups Initiatives:
- Clean Hydrogen
  - SMRs
- “Upper Quadrant” Development Initiatives

Performance indicators

Increase membership to 115K  
# of Programs Stakeholders Reached = 30,000+  
Enroll 2,500 in student sections  
200 New Fellows in CY24

↑ 68% of engaged marketable database, focused on key strategy areas (180k)  
Philanthropic revenues rise to \$7M+ per year

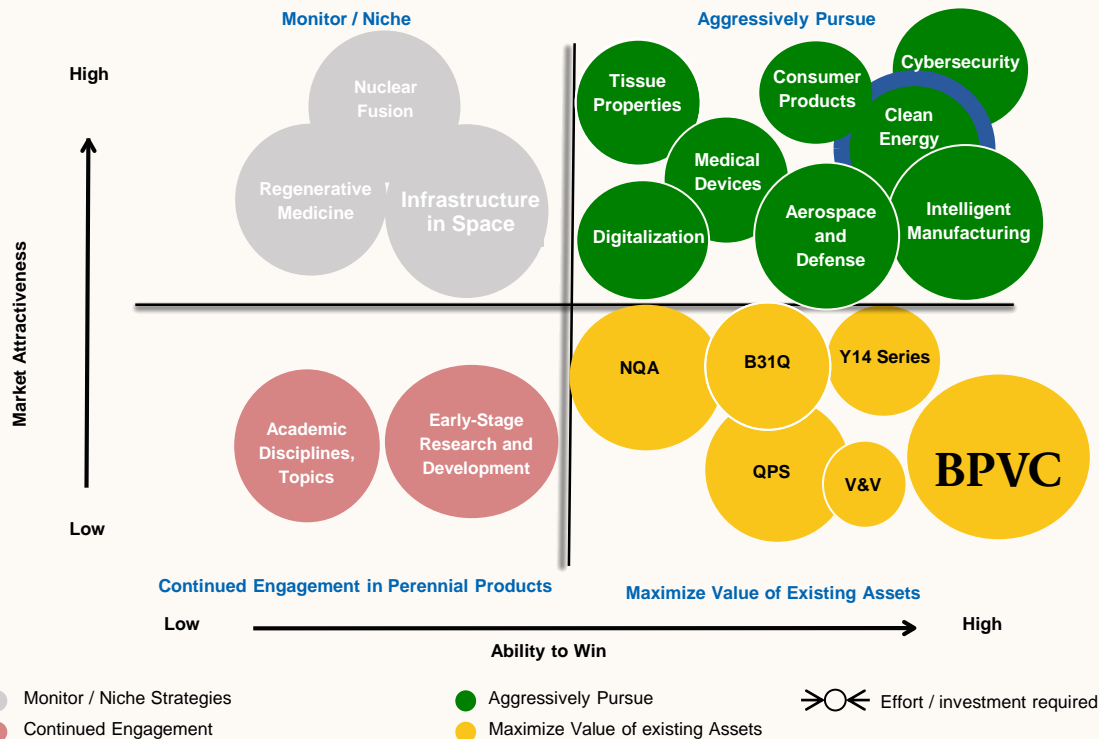
15% annual growth of standards royalties

7,350 companies with certification (6.5% increase)  
\$1.8M of B2B L&D sales  
10% annual growth in publications revenue

Dx Maturity: Phase 5 ‘Sustained Vitality’  
AI Maturity: Level 3 ‘Stabilization’

Culture

# OPPORTUNITY PRIORITIZATION FRAMEWORK



Derived based on input from Bain & Company.