



## SIEC-ISBE Strategic Planning Process

<p><b>Gather Facts</b></p>	<ul style="list-style-type: none"> <li>• Analyzing Customer:               <ol style="list-style-type: none"> <li>(1) Marketplace at Kefalonia conference</li> <li>(2) Survey of US Chapter members</li> <li>(3) Survey of other chapters</li> </ol> </li> <li>• Determining development in the field of business education (Topics like digitalisation, 21<sup>st</sup> century goals, sustainable development)</li> <li>• Analyzing other international business education organisations               <ol style="list-style-type: none"> <li>(1) What services do they offer members?</li> <li>(2) How do they communicate/market?</li> <li>(3) What type of media do they use?</li> </ol> </li> </ul>
<p><b>SWOT Analysis</b></p>	<ul style="list-style-type: none"> <li>• Internal analysis (strengths, weaknesses)</li> <li>• External analysis (opportunities, threats)</li> <li>• Strategic questions               <ul style="list-style-type: none"> <li>• Strategic issues</li> </ul> </li> </ul>
<p><b>Defining Strategy</b></p>	<ul style="list-style-type: none"> <li>• Determining strategic objectives (based on SWOT analysis and survey results)</li> <li>• Reviewing objectives (mission, vision, constitution?) by leadership</li> <li>• Adapting strategy map to the vision, including issues like               <ol style="list-style-type: none"> <li>(1) Addressing common challenges in national chapters</li> <li>(2) Exchanging experiences in business education</li> <li>(3) Providing international networking opportunities</li> <li>(4) Providing international educational opportunities</li> <li>(5) Providing diversity through experiencing various cultures</li> <li>(6) Encouraging the development of chapters</li> </ol> </li> <li>• Enhancing innovation (eg, conferences, programs, communication)</li> </ul>
<p><b>Operational Plan</b></p>	<ul style="list-style-type: none"> <li>• Continue with strategies that are effective (conference, newsletter)</li> <li>• Enhance the quality of IJBE and increase number of submissions</li> <li>• Increase educational and networking opportunities for members</li> <li>• Increase communication with chapters and members</li> <li>• Increase participation/membership of students</li> <li>• Reduction in conference fees</li> <li>• Offer a scholarship for conference attendee</li> <li>• Outreach to businesses</li> <li>• Maintain a stable financial base</li> <li>• Analyze and utilize survey results for additional strategies</li> </ul>



## SIEC-ISBE Balanced Scorecard

Strategic Objectives	Initiatives	Targets	Timeline
Continue with strategies that are effective (conference, newsletter)	Plan and hold annual conference Publish 3 newsletters/year		Ongoing
Enhance the quality of IJBE and increase number of submissions	Switch to open source Journal Widely distribute call for manuscripts		2020-21
Increase educational and networking opportunities for members	Develop and disseminate Global Exchange Program	At least 1 submission from each chapter	Annually
Increase communication with chapters and members	Develop and implement a plan for use of social media		2020-21
Increase participation/membership of students	Lower conference registration for students—at least by 10 percent of full cost		2021 conference
Reduction in conference fees	Keep conference expenses to a minimum		2021 conference
Offer a scholarship for conference attendee	Offer one scholarship to student or educator from developing country	Scholarship to cover at least cost of registration	Annually
Outreach to businesses	Encourage business as collective members in each chapter Sponsorship through advertising or other support	One new collective membership each year Advertising revenue of at least \$1,000 each year	Ongoing
Maintain a stable financial base	Generate new financial sources Increase number of individual and collective members	Increase membership to 2018-19 levels	Ongoing (fiscal year June 1 to May 31)
Analyze and utilize survey results for additional strategies	Analyze results survey of US Chapter membership Survey members in other chapters	Survey distributed to each chapter	End of 2020