**What is a strategic objective?**

Strategic objectives are purpose statements that help create an overall vision and set goals and measurable steps for an organization to help achieve the desired outcome. A strategic objective is most effective when it is quantifiable either by statistical results or observable data.

Businesses create strategic objectives to further the company vision, align company goals and drive decisions that impact daily productivity from the highest levels of the organization to all other employees.

**Types of strategic objectives**

Businesses often group strategic objectives into categories to achieve multiple goals. You can set strategic objectives based on your specific industry or brand strategy with each objective as part of a broader category. Companies often set strategic objectives in the following categories:

1. **Financial strategic objectives**

Financial strategic objectives are created to help companies make projections for profits, shape budgets and measure costs for their organization. They allow a company to focus on the monetary needs of their organization with specific steps to increase or decrease costs, re-evaluate spending, analyze revenue trends and plan for financial growth.

1. **Growth strategic objectives**

Businesses use strategic growth goals to make actionable statements about expanding and increasing their company influence in the market and developing new internal processes. Strategic objectives for growth can help a company plan for the future of the business with specific steps on how to achieve those long-term goals.

1. **Training/learning strategic objectives**

Companies create strategic objectives for learning by planning to increase staff knowledge and capabilities with specific actions. Strategic objectives for training are ways that a business can plan to invest in their employees to address overall performance goals.

1. **Business processes/operations strategic objectives**

Changing or restructuring the way a business operates is the focus of strategic objectives for business processes and operations. To effectively make goals for production, a business may choose to adjust and evaluate how they create a product with the objective of implementing a more efficient process. Other process and operational objectives might involve business-to-business strategies or business-to-consumer tactics.

1. **Customer strategic objectives**

Some businesses want their strategic objectives to focus on the customer experience. A business may want to work toward creating value for their consumers based on the cost of a product or service. Or, a company may want to set goals for outstanding customer service with actionable objectives to help achieve this outcome.

**How to create a strategic objective**

To create a strategic objective, follow these steps:

**1. Determine clear goals based on your vision**

Before you make a strategic objective, decide on your overall goals and desired outcomes. Plan what areas are most important to your devolvement strategy. Think about how many objectives you need to achieve your overall vision. Consider discussing these ideas with colleagues and team members to get their input before you create specific strategic objectives.

**2. Make a purposeful statement**

To create a strategic objective, form a statement that shares how you will move from point A to point B in a certain amount of time. This formula ensures you've stated what you want to achieve and how you will make it happen. Choosing a timeline also helps make an objective measurable rather than something general that you are working toward.

**3. Use actionable steps**

Make your objective actionable, meaning your plans can be achieved through a series of steps or specific actions. Consider how much time it will take to complete the objective and the measured outcomes that will prove you have met it. Use specific data figures like percentages and years or quarters.

**4. Check in on your progress**

Plan to reassess your progress as you work to meet strategic objectives on your chosen timeline. Evaluate how you are using your action steps to make a change toward your overall goals. Adjust any objectives that need different action steps, or create new strategic objectives based on what you observe.

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**Examples of strategic objectives**

Below are categories and examples of strategic objectives that can contribute to the overall goals of your organization:

1. **Examples of financial strategic objectives**

Here are examples of financial strategic objectives to help your organization better plan your financial future:

* Increase internal revenue over the next three years
* Decrease overhead spending
* Budget additional funds for marketing initiatives
* Increase stockholder shares every year for the next five years
* Reduce waste over the next year
* Create more diverse revenue streams
* Increase market position
* Attract more sales
* Increase investment portfolio
* Create an initial public offering within two years
* Lower incurred expenses

1. **Examples of growth strategic objectives**

Here are some strategic growth objectives to plan your organization's expansion and success in your industry:

* Increase business intelligence team by five members next year
* Enter two new overseas markets in the next two years
* Grow national sales
* Obtain more regional market shares by next year
* Acquire small competitive company within next two years
* Create online teams
* Restructure internal evaluation system
* Create feedback opportunities for staff
* Open ten new locations in three years
* Renew company vision statement with team input
* Increase product options

1. **Examples of training/learning strategic objectives**

The following strategic objectives for training and learning can help your organization identify ways to refine skills, gain up-to-date industry knowledge and master job-specific tools and processes:

* Increase professional development offerings to staff
* Initiate monthly lunch-and-learn seminars
* Fund certificate training for IT employees
* Create digital learning platforms
* Offer conference travel opportunities
* Fund advanced degree studies
* Offer certificate programs
* Participate in a leadership summit
* Conduct safety training
* Implement leadership training
* Start a mentoring initiative

1. **Examples of business processes/operations strategic objectives**

These strategic objectives for business processes/operations enable your organization to streamline and improve processes and policies:

* Use business intelligence projections to increase growth across all markets
* Prioritize innovation
* Promote customer growth through marketing
* Increase productivity throughout the year
* Reorganize production processes
* Maintain sales partnerships
* Implement a new internal communication system
* Create new research and development structures
* Contribute publications for expert knowledge
* Diversify digital marketing strategies
* Reduce energy usage across facilities
* Increase brand partnerships

1. **Examples of customer strategic objectives**

Here are examples of customer strategic objectives to help your organization attract and retain clients and consumers:

* Create excellence in customer service
* Increase five-star ratings
* Offer product replacement
* Offer competitive pricing
* Increase product value based on cost
* Start a new product offering
* Create a customer retention initiative
* Lower call center wait times for the next two quarters
* Increase repeat customers
* Initiate customer satisfaction surveys
* Shorten delivery time
* Offer more cross-sale products