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**Tool 2: How to rationalise your SRM strategy**

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| **Visioning** | Set your vision. Decide on a specific timeframe which is practical for the organisation and ask yourself:  Where would you like to see SRM within your organisation in five years?  Who is your target audience?  How do you want others to view SRM?  How will you achieve your goal?  Remember:   * Use simple language that can be understood by people of all backgrounds. * Your vision should be appealing and inspiring to engage people. * It has a broad context. * It should be written in the present tense. |
| **Metrics/Data Analysis** | To prove the vision statement, it is important to have justifications. These can include figures and metrics which will finally determine if the SRM strategy has made an impact, as planned (**see Chapter 6**).  Strategic SRM leaders should ask themselves:   * What is the name of the metric and what it will display about the organisation? * What kind of data needs to be produced from the metric and where can the data be found? * What type of chart or visual will best display the data? * What are the ways of interpreting the measure? |
| **SWOT Analysis** | SWOT stands for Strengths, Weaknesses, Opportunities and Threats. SWOT analysis is another efficient planning tool, in which members suggest, list and assess the strengths, weaknesses, opportunities and threats of their organisation. Conducting a SWOT analysis is a very effective tool to assess and analyse the current health of SRM within your organisation.  It can be helpful to use a SWOT analysis to review your approach to SRM alongside the whole organisation strategy to see where strengths, weaknesses, opportunities and threats to aligning the SRM strategy may exist. (**See Tool 4: SWOT ANALYSIS Template**). |
| **PESTLE Analysis** | This analysis is used to identify threats and weaknesses while conducting a SWOT analysis. The first step while undertaking a PESTLE analysis is to understand all the external factors that may impact the working of your organisation. In the analysis the following factors are assessed: Political, Economic, Social, Technological, Legal, Environmental. |
| **Affinity & Interrelation Diagrams** | As a result of a SWOT analysis, there are often many internal and strategic projects that may need to be undertaken. An affinity diagram is useful for narrowing down a large number of elements into more organised and similar categories to make them more easily manageable.   An Affinity Diagram is made by getting the leadership team to write all the prospective initiatives or projects identified from the SWOT on sticky notes. The team should then categorise these notes under specific themes, before allocating the projects to a specific function(s). This helps to streamline and identify links between functions, as well as to assign action owners in a logical manner. |
| **Portfolio Analysis** | Identify the various strategies that have been used to achieve SRM goals in the past. Then classify them into ‘Star’ (where implementation has been highly successful), ‘Foundation’ (where they form the bedrock for rolling out SRM goals), ‘Question Mark’ (new/untried strategies) and ‘Dead Ducks’ (tried and failed). This can help focus on which methods need focus and which should be scrapped or reviewed. |