Writing Assignment - Strategic Planning Differences

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**Q.What are some strategically significant differences between a not-for-profit organization and a for-profit corporation?**

There are many significant differences between a not-for-profit organization and a for-profit-organisation. Not-for-profit organizations put society first. However, in the case of for-profit organizations, organizational goals come first. Next difference is in the generation of revenue. Not-for-profit organizations earn their revenue from subscriptions, membership fees or donations. On the other hand, for-profit organizations raise revenue by selling goods and services (Boyd et.al, 2017). When it comes to getting input for its operations, not-for-profit organizations invite people that have a stake in the organization. Either they are providing a benefit or they are gaining advantage from the organization. On the contrary, for-profit organizations depend upon employees and consultants. Not-for-profit organizations have relaxing culture as compared to for-profit organizations. Not-for-profit thrives on deadlines, concluding projects as early as possible to retain customers. However, not-for-profit organizations value their members.

**Q. What are the features of not-for-profit organizations that make it more difficult for them to carry out strategic planning?**

 The strategic planning in the not-for-profit organizations does not make the organization strategic. A strategic plan should make an organization better to tackle the challenges of a continuously evolving environment (Bryson, 2018). Not-for-profit organizations fail to inculcate strategic and critical thinking in the organization. This factor is what leads an organization to strategic actions. The planning process in not-for-profit organizations is used to make annual work plans. Often these planning processes are used as a medium to project leadership's intentions. However, in order to create, modify and execute organizational strategies, the planning process in the not-for-profit organizations fails to do so.

**Q. What are some strategically significant differences between a for-profit organization and a government agency?**

There exist ample differences in a for-profit organization and a government agency. Both have different strategic goals. The foremost goal of the for-profit organization is to increase its profit as much as it can. On the other hand, governments agencies focus their attention on the development and betterment of society. another major difference is that for-profit organizations have strategies implemented in order to maximize returns for their shareholders. However, government agencies work to decrease the costs to meet society's needs.

While for-profit organizations have quarterly accounting approach, the government agencies have activity based statement generation approach implemented (Kleven, Kreiner & Saez, 2016).

**References**

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