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Pressure to Execute By Hidayah Hassan

We must create and execute our strategies more effectively than ever before

Many believe the light at end of the tunnel is no longer the oncoming train of disaster but is indeed, the light at the end of tunnel. There is still concern that there may be a double dip but the indicators are looking better than at any time in 2009. There are deals back in the market for private equity in Asia, the UK is officially out of recession and the United States is reporting better than expected economic growth.

In Singapore and the region we have observed that many leadership teams have gone back to the drawing board to craft new strategies for the new decade, due to the shift in the strategic landscape and their current strategies becoming obsolete. Companies have been taking on business that they had never previously considered, for example the big four accounting firms have taken on projects they have never formerly considered in the desire to create revenue. Banks are creating a new customer value proposition and in some countries, such as Singapore and India, staff members who were laid off in 2009 are being rehired.

As we now start to look ahead at the decade and emerge from the global recession, there are some very important messages for leaders. One of these messages is that they must create and execute their new strategies more effectively and efficiently than ever before. In the past, the success rate of strategy implementation has been dismal with nine out of 10 failing. The titanic strategy failure rate had not been a major concern to leaders as 1) their competition was not any better at strategy implementation. 2) Or they could throw capital or resources at the problem. 3) Or they could quickly jump to the next strategy. As a result the failure rate had gone unchecked. But not anymore

In the current conditions, markets have shrunk (dramatically in some sectors), working capital has been severely reduced and companies are working as lean as possible with people and resources. This has led to the emergence and recognition of the need to be better at strategy implementation. Leaders, today, must implement their plans right the first time and deliver on their strategic promises to shareholders more than any other time in most of their working careers.

To do this strategy implementation must become an integral part of strategy discussions and a new approach to implement is needed. After all if nine out 10 implementations fail there must be something wrong in our current thinking.

Bridges is a Singapore business consultancy who has worked with governments and companies for the last 10 years supporting their strategy implementation. In our new book *Beyond Strategy - The Leader's Role in Successful Implementation* we explain that there is no one reason for strategy failure, just as there is no one solution for implementation. Every company is different and each implementation journey is unique. Even though companies may have a similar strategy their implementation is different and the solution is that leaders must spend more time identifying the actions and behaviors they need staff members to take on a daily basis so as to deliver the strategy. Leaders must also be fully involved in the implementation journey; they must be the "voice of the strategy". They must not, as many do today, delegate their strategy implementation responsibilities.

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From our ten years of research we discovered that the critical difference between successful implementing strategy and not is dependent on leaders and staff members, “taking the right action.” The one in ten companies who successfully execute strategy take the right action giving their implementation momentum.

This may sound simplistic but it is that straight forward. In many companies leaders become distracted after launching the strategy. Partly because they feel they have completed their main responsibility of crafting the corporate strategy and relax as they underestimate the implementation challenge and partly because they spend more time discussing operational issues than the strategy. When leaders pay lip service to implementation their staff members will pay lip service to the implementation.

To greatly enhance the odds of success in your company (remember the odds are stacked against you before you even start, with nine out of ten implementations failing) make sure staff members (and leaders) know the right action to take and are taking it.

Excellence in execution is not about doing one or two things well, such as changing measures or communicating the strategy. It is about doing eight things well, simultaneously. We have extracted from our research in the field eight areas of excellence that are consistent among successful implementations. They are People, Biz Case, Communicate, Measure, Culture, Process, Reinforce and Review. During the implementation journey different weightage is applied at different times but all eight directions are constantly acted on and reviewed.

Leaders must shift from thinking, planning and developing to action, managing resources and strong leadership. Many leaders fail in this transition. For example, translating the strategy into daily actions that staff members must take is tougher than it sounds. On many occasions when working with a leadership team, I discover that the leaders can't explain what they want their people to do differently as a result of hearing about the new strategy. The leadership team understands the strategy, but it has not considered the strategy's implications for the individual areas of the business and its people's day-to-day activities. As a result the strategy fails.

One company I worked with had a strategy to reclaim the number one spot in the country. The strategy had been developed with the assistance of a global consultancy, and the leaders knew what they needed to do. What was not clear was what the staff members were expected to do differently. We spent time identifying what the strategy meant at the grass roots. On this occasion, it was that everyone at all levels must do things better than the competition, and staff members were given the tools and challenged to improve their own work by 15 percent. Leaders generally know that implementation requires extra effort. In reality, however, very few are able to free up valuable time and resources to do justice to the implementation journey. They become so caught up in managing the day-to-day business that they lose sight of their goal to implement the new strategy and as such end up taking the wrong actions.

Leaders now know that they can't discuss strategy without discussing implementation.

Robin Speculand is Chief Executive of Bridges Business Consultancy Int and bestselling author. His latest book is Beyond Strategy – The Leader's Role in Successful Implementation. His work begins once clients have crafted their strategy and ready to begin the implementation journey. Robin is a masterful event facilitator and an engaging keynote speaker. Visit www.strategyimplementationblog.com



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