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Why Can't We Do It

In the last 50 years man has walked on the moon, split the atom and spliced the gene. In the last 20 years, in business, we have discovered how to capture intangible assets along with tangible by adopting a balanced scorecard, invented ways to improve productivity through "Lean Six Sigma" and are learning how to develop our next line of leaders through the use of assessment centers. Why is it we still can't implement our corporate strategy?

We repeatedly fail to execute our strategy and deliver on our strategic promises to shareholders.

Maybe it's unfair in asking this question today. Maybe we have not evolved enough in the strategy journey. Consider that there is not even a global common definition in business, for strategy. Hundreds of thousands of students today in business schools from Singapore to Stanford study the subject and they graduate with an understanding of its importance but not a common definition. Therefore maybe it is too much to expect leaders to excel at the next stage and to execute the strategy.

But do we have the luxury to wait any longer? The global recession has dramatically reduced the available working capital in many businesses, made customers more demanding and reduced the size of many markets. This has placed additional pressure on leaders, from shareholders (and in some companies, by their board) to deliver on strategy promises.

Due to the pressure leaders are now under, interest in the field of strategy implementation has dramatically increased. To support this interest numerous articles, blogs and books have started to appear. Most have been shouting about the high failure rate of strategy implementation (implementation and execution are interchangeable) and quoting that nine out of 10 strategies fail to be implemented successfully.

This statistic is not new. This newspaper first published it five years ago in a previous article I contributed. But it has taken time for the business community to realize the cost and implications of strategy failure.

In the past when leaders were failing in the implementation they threw more money or resources at the problem. The recession curtailed this habit. When implementation continues to fail (which it did more often than not) leaders have typically blamed the strategy and not the implementation. (This has a certain irony, since leaders are responsible for the strategy and staff members for taking the actions to implement it!) Leaders are in fact shooting themselves in the foot. But I am afraid to say it still doesn't alter their habits.

Another part of the problem is that when strategy implementation does fail, leaders are seldom held fully accountable. To cover up the failure they quickly adopt the next strategy or blame market forces... "it's the recession" or lower the targets to create an illusion of success. These factors have all contributed to why there is such a high failure rate.

The recession, however, is putting a stop to these bad practices as it places greater pressure on leaders to deliver on their strategy promises.

Another major contributor to the high failure rate of implementation is that leaders have been habitually underestimating the implementation challenge. Some have treated crafting strategy like any other project and once they have completed it, they move on to the next project (mostly ignoring the implementation).

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Leaders are only paying lip service to the implementation and as a result the staff members only pay lip service to it.

When a company has the ability to implement, what I refer to as “excel in execution” it is a competitive advantage. The Palladium Group for example states that it has seen companies excellent in execution create a 100% increase in shareholder value in two years, grown revenue by 21% and reduced operating expenses by 14% both in two years.

To excel in execution, however, is not easy. Leaders must address many different parts of the business, simultaneously. For the last 10 years we at Bridges (the company I founded in Singapore and run) have researched both failed and successful implementations from both the public and private sector in Singapore (and the region). From the research we discovered that implementation required more than just sending everyone on a training program or inculcating new values or adopting new measures. We extracted that there were eight areas of excellence:

1. People – it is the staff members who implement strategy (leaders are responsible for crafting it and overseeing its implementation)
2. Biz Case – articulating both the numerical and emotional reasons for the change in strategy
3. Communicate – not just explaining the strategy but also telling staff members what actions to take and making sure they are motivated to take the right actions
4. Measure – change the measures to track the new strategy (not the old)
5. Culture – every implementation is unique as every organization culture is different
6. Process – eliminate non value adding work
7. Reinforce – support the staff members who support you
8. Review – every two weeks review part of the implementation and by the end of every quarter review the whole implementation.

For leaders to address all of these eight areas simultaneously is not easy, which is why there is such a high failure rate. Leaders must identify the right actions they need the staff members to take and then make sure they are taking them. Act fast. Don't procrastinate in meetings about what to do. As Louis Gerstner told IBM when he took over, “Move fast. If we make mistakes let it be because we are too fast rather than too slow.”

I believe that this new decade will see strategy implementation become the new field of business. Its time is now. An indicator of this is the current recognition of the high failure rate. Another is the sudden growth of new books in the field and yet another is that business schools are starting to offer modules in the subject. In the past leaders were only taught how to craft strategy but there was no course on implementation. This contributed to the high failure rate (as well as leaders' frustration and high blood pressure!) In Singapore, for example, SMU today includes a module on strategy implementation as part of its executive training.

Companies who excel in execution outperform their competitors.

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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