

“Do not repeat the tactics which have gained you one victory, but let your methods respond to circumstances in an infinite variety of ways.” - Sun Tzu, c400 BC

“Ninety percent of organizations fail to execute on otherwise well-planned strategies.”

An excellent strategy can be forgotten as the organization tackles day-to-day operational issues.
Execution Is the Key

What is Strategic Execution Management?

Execution Management is essentially translating your strategy into reality. It is not just accomplishing a task or a goal, but achieving the underlying business objectives. It has to enable a constant review and fine-tuning of your strategy. Good execution management will focus on WHAT as well as HOW of an achievement. Execution management is linked to culture and people management, and how you deal with each.

Strategic execution management is an underestimated subject, and most organizations either lose momentum or focus, by the time they have to start implementing the strategic plans. Execution is generally not considered 'Strategic'.

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Many managers are comfortable planning, but slow when it comes to actually putting the plan into action. Strategy execution is a hot topic in management today. A recent Survey of CEOs revealed that chief executives are so concerned about strategy execution that they rated it as both their number one and number two most challenging issue. For anyone who's tried to execute strategy, this finding will not surprise: it's estimated that more than 60% of strategies are not successfully implemented.

When asked to define strategy execution, most managers respond with statements like, “It's the successful implementation of a strategic plan” or “It's getting your strategy done.” While these perspectives are certainly valid, they aren't very helpful in terms of understanding what needs to be done.

Of the leader's surveyed 49% perceived a gap between their strategies and execution (the ability to make their strategies happen) and of these 64% didn't have full confidence that their companies would be able to close the gap! Those companies that successfully close the strategy to execution gap exhibited the following factors:

- Change is well managed and communicated by top management

- Decisions and actions are well coordinated and communicated across different levels of management
- Actions and decisions of top management are communicated and consistent with their stated objectives, values, and priorities

Why then Strategic Thinking?

In this new era of rapid change and unparalleled opportunity, the profitable and sustainable growth will go to the companies whose leaders can see new possibilities beyond their traditional served markets. Today, innovative business leaders and most strategy experts do not regard strategy as planning but rather as thinking. Strategic Thinking is essential to improving your business performance. In order to raise the level of performance in your business from where you are now to where you want to be will require a level of strategic thinking that is in perfect harmony with your vision for the business. Strategic Thinking will create a structured and progressive path forward to your vision.

Leaders need to be able to convert aspirations into deliverable actions that can be carried out by their team members. So the role of leadership is sound execution. As the road to strategic execution is precarious there is a need for clarifying what is important, for communicating what is important, for aligning the organization with what is important and for creating a process for measuring performance. Strategic thinking skills are vital to execution and can mobilise teams and effectively lead and communicate a strategic planning effort to execution. Execution is a key to success and pays major dividends.

But, planning and execution are interdependent and execution takes longer than formulation. It is a process, not an action or step. As execution involves more people than strategy formulation does, we need to clearly communicate strategies and plans. To keep momentum going it is vital to collaborate and monitor progress regularly to identify problems, and solve them. It will take a team effort!

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