



The Pursuit of Value Podcast

EP 6 The Daily Pursuit of Value in Your Business

As a business owner, you may have experienced the frustration of having brilliant planning sessions, brainstorming meetings, or networking events that yield great ideas and connections, only to see little to no progress months later. This common issue often stems from a lack of execution. Here's how you can shift from planning to effective execution.

Key Points

- **Execution Mindset:** Execution is the act of carrying out or putting into effect a plan, order, or course of action. Terms like implementation, accomplishment, and performance are synonymous with execution.
- **Importance of Execution:** Without execution, even the best plans fail. Statistics show that 30% of new businesses fail within two years and 50% by the fifth year, often due to a lack of focus and execution.
- **Value Perception:** Identify what is truly valuable and important for your business. Being busy is not the same as being productive.
- **Daily Execution:** Start each day with a value driver and block time in your calendar for focused work. Treat this time with the same importance as a meeting with a client.

Common Challenges

- **Distractions:** Daily distractions can derail your focus. Mitigate this by setting clear boundaries for your focus time.
- **Lack of Accountability:** Without clear ownership of tasks, execution can falter. Ensure each task has a designated person responsible.
- **Inadequate Follow-up:** Plans can fall apart without regular check-ins. Establish a routine for reviewing progress and adjusting plans as needed.

Action Steps

1. **Define Clear Goals:** Determine what is most valuable to complete and set a realistic completion date with a sense of urgency.
2. **Block Focus Time:** Allocate specific hours each day for focused work, preferably in the morning when you are fresh. Ensure your team knows this is "Do Not Disturb" time.
3. **Prepare Thoroughly:** Before any strategic session, clarify the purpose, set objectives, and ensure all participants are prepared with necessary pre-session tasks.





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4. **Create a Strategic Execution Plan:** Combine strategic thinking, planning, and execution planning. Ensure you have a detailed, measurable plan with clear responsibilities and deadlines.

5. **Follow Up and Adjust:** Regularly review progress, make necessary adjustments, and maintain discipline in following the execution plan.

Summary

Execution is the bridge between planning and achieving results. You can overcome the common pitfalls of unimplemented plans by focusing on what is truly valuable, setting clear goals, and dedicating focused time each day. Strategic planning sessions should be well-prepared and followed by a robust execution plan to ensure that ideas turn into actions and tangible outcomes. Execution is not just about working hard; it's about working smart, having structure, and staying disciplined.

