

Strategy Tip #3

Stick to six principles for strategy implementation

With so many uncontrollable factors, **implementation** is often more **difficult** than creating a strategy.

Over and over, we have seen the same **roadblocks** derailing an otherwise good strategy.
Our tip is to address these roadblocks right from the get-go by insisting on six **principles**.



1: Foster safety



Many managers tend to stick to business-as-usual because trying something new involves **risks**. However, this approach is unproductive.

The initial step should be to foster psychological safety: encourage success while also **permitting** individuals **to fail**.



2: Allocate time



Implementation requires work so it is essential to create **room** for the new strategy.

Begin by discarding activities that are no longer relevant, and subsequently direct **resources** toward what truly matters.



3: Create focus



In 80% of the cases we've seen, teams allocate 80% of their strategic initiatives within the initial 5 months of a 5-year plan, creating **gridlock**.

It is crucial to require that each sponsor commits to handling max **two** projects **at a time**.



4: Engage leaders



Often the most successful managers are the **least committed**, as they tend to feel invulnerable.

Engaging them begins by involvement in crafting the new strategy. Then, as CNN founder Ted Turner famously said, they must either "lead, follow, or get out of the way".



5: Reward all

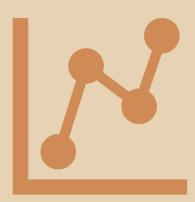


The saying "you get what you measure" is equally applicable to the execution of strategy.

We recommend incorporating the results of strategic initiatives into the **annual objectives** for all participants and assessing and rewarding based on those outcomes.



6: Be real



Ultimately, it is essential to foster a sense of realism within the team. The future is unpredictable, and **challenges** are inevitable.

Therefore, evaluate progress every quarter, reassess your assumptions once a year, and readjust as needed. People will appreciate **honesty** if there is a bright future for them.



Successful implementation starts with a **preparation** phase. This may take a couple of weeks or even months but will pay back for itself quickly. Then consider a **program office** to drive progress.

Are you facing challenges with strategy execution? Share **your thoughts** in the comments.

The six principles originate from **Robert Miles** and we highly recommend his book "<u>Big Ideas to Big Results"</u>.

