

A Book Report on
Strategy Execution Heroes

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(Book Report by Gary Tomlinson)

Strategy Execution: Your Next Competitive Advantage?

In his best-seller, Jim Collins concludes that strategy doesn't separate the good from the great, execution does. Research from Kaplan and Norton indicates that companies with a formal Strategy Execution system have a two-to-three times better chance of success as those who don't have such a system.

Strategy Execution is a new, emerging competitive battlefield that starts to get more and more attention.

Are you a player in the execution game? Or merely sitting on the sidelines?

Don't limit yourself to your strategy alone to set yourself apart in your industry. Bring your Strategy Execution capabilities into play and turn them into your next competitive advantage.

Chapter 1 Performance Takeaways:

- Sound Strategy Execution bridges the gap between a great strategy and great performance.
- Strategy Execution is a vast area with blurred borders; a discipline of its own, with its proper skill set.
- In comparison to strategy making, it involves everyone, takes much longer and requires a short – and long-term focus.
- Strategy Execution requires a great strategy to start from and lots of management attention during the strategy formulation phase. A company's culture, power structure, ability to cope with change, quality of the execution process and skills managers, all influence the ability to execute any chosen strategy.
- A Strategy Execution framework orients managers to take the right actions at the right time.
- The 8 is a simple, visually strong and easy-to-communicate Strategy Execution framework that combines individual and organizational performance.
- Thanks to pioneers like Kaplan and Norton and Charan and Bossidy, Strategy Execution isn't the black hole it used to be. Today, most organizations are aware that poor Strategy Execution creates a performance gap.
- So the key question is not *if* there is a gap but *how* it will be closed.

- Unfortunately, due to the complexity of this challenge, companies continue to lose 40-to-60 percent of their strategic potential during the execution phase.
- Organizations need to start by understanding in more detail where the Strategy Execution process leaks performance. A benchmark can help tremendously.
- Strategy Execution offers new chances for creating competitive advantage. Make sure you are the first in line to fully exploit the opportunity.

Chapter 2 Performance Takeaways:

- Strategy Execution isn't a game you play alone. There are numerous players from several departments involved.
- The managers, however, are the key players in the execution challenge. They contribute content, are the links between organizational levels and act as performance role models.
- This makes Strategy Execution a part of a manager's role. In fact, it's a crucial building block – a leadership essential.
- Unfortunately, and for many reasons, some managers – the strategy tourists – see Strategy Execution as something others should do while they are working on something 'more important'.
- Don't make that mistake. Take on your implementation responsibility and become a Strategy Execution hero.
- Strategy Execution is all about people getting things done. And it's the manager who should take the lead.

Chapter 3 Performance Takeaways:

- Individual objective setting is the final step of your strategy cascade and therefore a crucial ingredient for successful Strategy Execution.
- Setting challenging goals that motivates is one of the best things you can do to improve performance – yours, your teams or even that of an entire organization.
- Gain insight into the goal-setting theory, a fascinating cornerstone of modern organizational development.
- Use tested ideas from the goal-setting research to get your objective-setting basic right.
- Take your goal setting to the next level by applying the following six success factors:
 1. Keep the strategy chain intact.
 2. Make sure that all objectives add up to the objective one level above.
 3. Don't let the SMART technique be your one and only goal setting wisdom.
 4. Don't assume too quickly that someone is motivated.
 5. Focus on getting the leadership objectives right.
 6. Don't let a template ruin an important exercise.
- Create an environment where goal setting can thrive.
- Benchmark the quality of your objective-setting process, build an action plan and beat your competitors.

Chapter 4 Performance Takeaways:

- Communication about the strategy and its execution comes in varying shapes and forms. It ranges from individual conversations during objective setting over group interactions around the Balanced Scorecard, intranet postings to writing a memo for the whole organization regarding a strategy shift.
- Great communication helps you to get the strategy into the heads, hearts and hands of the people. It creates understanding, motivation and action.
- Communication is a crucial management skill. Make it your ambition to play in the premier league.
- New technologies create new communication opportunities. Build a great intranet site and promote your strategy and its execution.

Chapter 5 Performance Takeaways:

- Coaching is a great skill to boost Strategy Execution. It helps remove performance barriers and creates action engagement to take the strategy forwards.
- Coaching is a skill, a technique that everyone can learn with practice and persistence. There's only five percent theory, the other 95 percent is practice.
- Your main objective is to raise your coachee's awareness and responsibility.
- Questioning is your main instrument to achieve the above.
- The order in which you pose your questions is important. The GROW model helps you to get the sequence right.
- The GROW coaching model offers the coach a simple, yet powerful framework. It helps you to structure your interaction with your coachee.
 1. **G** for Goal Setting: define the short – and long-term goals.
 2. **R** for Reality: explore the current situation.
 3. **O** for Options: identify and evaluate different action strategies.
 4. **W** for will: what will you do by when?
- Ask the right questions, in the right order and...listen to the responses.
- Coaching is also a way of managing.
- There is no one way of coaching all individuals in all situations.
- To get the most out of coaching for your organization, you need to work on moving from individual performance coaching to collective performance coaching. Focus on the following five actions:
 1. Action 1: Develop and communicate a shared vision on coaching.
 2. Action 2: Create a coaching culture.
 3. Action 3: Understand and solve the drama triangle.
 4. Action 4: Implement a coaching development platform.
 5. Action 5: Coach the coach.
- If there is one point you should remember, it's to ask the right questions to raise awareness and responsibility.

Chapter 6 Performance Takeaways:

- The Strategy Execution process is the Strategy Execution backbone.
- Improving your Strategy Execution process demands courage and persistence.
- Use the guidelines provided to evaluate and improve the quality of your Strategy Execution process.
- Write a great performance story that is compelling and clear-cut. And bring all performance management process information together on one page. It's one of the best ways to harmonize your Strategy Execution process,
- And if you need to remember just one thing from this chapter...it's *keep it simple!*
 1. It takes time to simplify things and you should not rush into it.
 2. The execution process is at the heart of an organization and closely connected to a company's culture.
 3. A three-year time frame is a good outlook for a large or medium-sized company. It takes smaller companies less time.

Chapter 7 Performance Takeaways:

- Initiative management is the point where organizational performance meets individual performance, where people are added to the equation, where your strategy is translated into practice or remains on paper forever.
- Initiative management is the most important step when it comes to aligning organizational and individual performance.
- Improve initiative management in your organization, division or team. Identify the five fundamentals, select one or more of the proven tips provided and get to work.
 1. Collect, select and prioritize the right initiatives.
 2. Optimize your resource allocation and planning.
 3. Develop your project managers.
 4. World-class project and program management.
 5. Manage your strategic initiative portfolio.
- Don't forget to secure the outcome of your initiative management exercise. Make a solid link with the individual objectives and keep the strategy cascade flowing.
- *"Persistence is what makes the impossible possible, the possible likely and the likely definite."* (Robert Half)

Chapter 8 Performance Takeaways:

- Having the competitive advantage demands a unique set of capabilities. And these skills don't just grow on trees. They demand choices, long-term commitment and motivated people.
- Building such capabilities demands a solid development approach.
- Start professionalizing your development by avoiding the eight most common/classic development mistakes.

- Build a solid development platform, including the following six fundamentals:
 1. Define the skills you want and how you are going to get them.
 2. Manage your development portfolio.
 3. Design world-class learning interventions.
 4. Execute flawlessly.
 5. Set development objectives.
 6. Measure success.
- Your Strategy Execution process owners are a specific target group who deserve special attention.
- By moving beyond the ‘we need a training’ approach to a best-in-class development platform, you and your organization cannot lose.

Message from Gary Tomlinson:

I hope you enjoyed reading these notes. If you are a CEO or a member of an executive team, it’s important to understand that this document should not take the place of you reading; “*Strategy Execution Heroes*.” This is an incredible book. There are more than 250 tips, which you will find on almost every page. There are also 27 downloads you can use to help with your own Strategy Execution process. You’d be doing yourself and your organization a disservice if you didn’t buy it and read it cover-to-cover.

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