

It goes without saying, strategic plans that are not linked to daily operations cannot become successful and vice versa. In our experience we recognise six key success factors for organisations to execute a strategic plan successfully.

Establishing a 'strategy execution' custodian role

The role of a strategy execution custodian is to define, develop and oversee the execution process required to manage the strategy. The key activities include strategy development, managing the scorecard, aligning the overall organisation, monitoring performance results and acting to improve operations and strategy based on new information and learning. Depending on the size of an organisation, this role can be fulfilled part-time, but is essential to ensuring effective coordination and accountability across the organisation.

Having clear goals with SMART measurements

Clearly defined strategic goals form the foundation for strategy execution and essential to obtain commitment from employees. To achieve this, 2MC recommends to make each goal SMART (Specific, Measurable, Achievable, Relevant, Time-bound) with a maximum of six goals.

Obtaining commitment from operational management early

By involving operational management in the goal setting process, better commitment can be achieved by employees. Operational management play a key role in linking the organisational goals to departmental and individual

goals, as well as prioritising the time and financial resources they often control.

Ensuring key management processes are aligned with the strategy

For a successful execution a variety of existing management processes must be aligned to the strategy. Alongside financial performance, budgeting and resource capacity planning, 2MC believes that initiative (and demand) management is the most important process: *Plan and Execute your initiatives successfully, and you'll be executing strategy successfully.*

Communicating results to stakeholders on a regular basis

Once goals and priorities are clear and SMART, it becomes much easier to communicate to employees, board members or even your customers directly. Communication should happen on a regular basis and focus on key achievements, areas for improvement and stimulate feedback to become more successful in the overall strategy execution.

Acting timely if expected results are not achieved

Review the overall strategy execution performance at least quarterly by using a balanced scorecard. A successful strategy review meeting should focus on key actions, potential implications and timely delivery

to ensure the expected results continue to be met.

The above success factors drive 2MC's approach to manage the strategy execution for organisations. Two key roles 2MC could fulfil:

- **Custodian:** providing support to define, develop and oversee the execution of processes required to manage the overall strategy lifecycle.
- **Integrator:** providing support to ensure the strategic plan aligns with financial resource management, resource capacity planning, strategy communication, initiative (demand) management, IT and key business processes.

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