

6. Getting strategy execution right

Harvard Business Review: https://www.youtube.com/watch?v=nCo6WN_Q2GU

Date: 2012 / **Author:** Michael Jarrett [INSEAD professor] / **Time:** 3:03

Introduction

i) What % are unsuccessful?	
ii) who is he?	
iii) What's his research	

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Four Key steps

1) _____

iv) Clearly define	
v) Are you companies internal structures ..	

___ / 3

2) _____

Example:	Air France
vi) Senior executives:	
vii) Open process	
viii) Result	

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3) _____

ix) Set up	<i>Cross functional project teams</i>
x) Create	
xii) Track	
xiii) Issues	
xiv) Hold	

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4) _____

xv) if you don't treat strategy execution as a real initiative, then your company won't take it s_____ enough to make the c_____ and s_____ required
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Summary

xvi) Strategies	
xvii) People	
xviii) Ideas	

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Overall Score: ___ / 21

6. Getting strategy execution right **ANSWERS**

Date: 2012 / **Author:** Michael Jarrett [INSEAD professor]/ **Time:** 3:03

Introduction

i) What % are unsuccessful?	70% of corporate strategic initiatives are never successfully implemented
ii) who is he?	Professor of organisational behaviour
iii) What's his research	The ways companies succeed and fail in putting strategy into action

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Four Key steps

1) Asking the question – do you have the right strategy?

iv) Clearly define	The goal & target market or products
v) Are you companies internal structures ..	(activities and commitments) Aligned to support your company's goal?

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2) Create strategy with a fair and open process

Example:	Air France
vi) Senior executives:	To save the airline lay off 200 people & institute a pay freeze led to union strikes
vii) Open process	Middle rank civil servant polled the union members 3,000 workers, longer pay freeze = boasted productivity
viii) Result	A solution created & vented through a fair process = success

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3) Use your project management skills to implement it

ix) Set up	Cross functional project teams
x) Create	Actionable milestones and key performance indicators
xii) Track	Your progress
xiii) Issues	Report to key stakeholders
xiv) Hold	People accountable to sticking to the plan

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4) Treat strategy execution as a real initiative

xv) if you don't treat strategy execution as a real initiative, then your company won't take it <u>serious</u> enough to make the <u>changes</u> and <u>sacrifices</u> required

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Summary

xvi) Strategies	Don't form or implement themselves
xvii) People	Will resist change
xviii) Ideas	Embrace ideas you will have a better chance at making it work

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Overall Score: ___ / 21