BTG

BUSINESS TALENT GROUP

The 5 Biggest Hurdles to Strategy Execution… And How to Overcome Them

The world's top minds have devoted years to making strategy execution easier.

In spite of that, **2/3 of large organizations** say they still struggle with it. Why?

In this guide, we'll discuss some of the most common problems we've seen execs face—and how to overcome them. In particular, we'll share **new solutions** that have emerged because of...

the independent talent marketplace.

CENTRALIZING A BUSINESS FUNCTION

EXPANDING INTO NEW MARKETS

RESTRUCTURING TO ACHIEVE EFFICIENCIES

What *is* strategy execution, anyway?

Strategy execution is the process of taking mission-critical plans off paper and into your organization.

These are initiatives that are central to the way your business creates value... And they require changes to key processes, people, organization structures, systems, and technologies—often across vast geographies.

What could go wrong?

1. Your strategy roadmap isn't dynamic

Strategy roadmaps outline who should do what, by when, and with what resources. But they get stale almost as soon as they're written.

SOLUTION: Convert your roadmap from a AAA pamphlet to a dynamic navigational aid.

Over the course of your execution, as conditions change, you'll discover new ways to draw the map. You've got to keep your destination in mind, but you've also got to steer clear of roadblocks... and know when to take an alternate route.

And if you need help, you don't have to slow down and wait for roadside assistance.

Case study: Give your roadmap a reality check

Situation: The SVP of Strategy at a Bay Area tech company engaged a large consulting firm to create a big data strategy roadmap. His budget was too small to implement the plan as it was written. But internal politics made it difficult to determine what to cut.

Solution: He hired a single, senior independent consultant who knew the industry and could offer a swift, neutral translation of roadmap to reality.

ROI: The exec avoided an additional 7-figure consulting spend—and kept his execution on track and on time.

2. You've never done anything like this before

When new strategies are being implemented, companies often turn to high performers to lead the initiative. But often they are asking smart people to do something entirely new.

SOLUTION: Don't be a hero.

It's easier than ever to get smart, targeted help AND lower your risks of delay or failure.

In the old days, you either had to recruit and hire the expertise you needed, or turn to a consulting firm that delivered more theory than experience.

Now, some of the most experienced executives work independently, and you can engage them on demand for exactly as long as you need.

Case study: Test your assumptions

Situation: The head of strategy at a global retail giant was asked to implement a systems migration plan—something he'd never done before. He needed someone with experience to validate his assumptions and tell him what to look out for.

Solution: He engaged a former McKinsey partner for a quick, efficient evaluation of plans and priorities.

ROI: 10 days and $25,000 later, the consultant delivered an expert assessment, and the client moved confidently toward the next step of the migration. What's more, by the client's own estimation, the assessment prevented him from making a multi-million dollar budgeting mistake.

Case study: Get behind-the-scenes advice

Situation: The EVP of a diversified industrials company needed help integrating a carve-out acquisition, which neither he nor his M&A team had ever tackled. He needed an experienced guide who could help him spot obstacles before they derailed the project.

Solution: For 6 months, the client engaged a senior executive who had integrated dozens of carve-out acquisitions to serve as a behind-the-scenes advisor.

ROI: The consultant helped spot several places where it wasn't clear exactly which assets were coming with the acquisition. So for $100,000, the client avoided a multi-million dollar miss in the anticipated value of the acquisition.
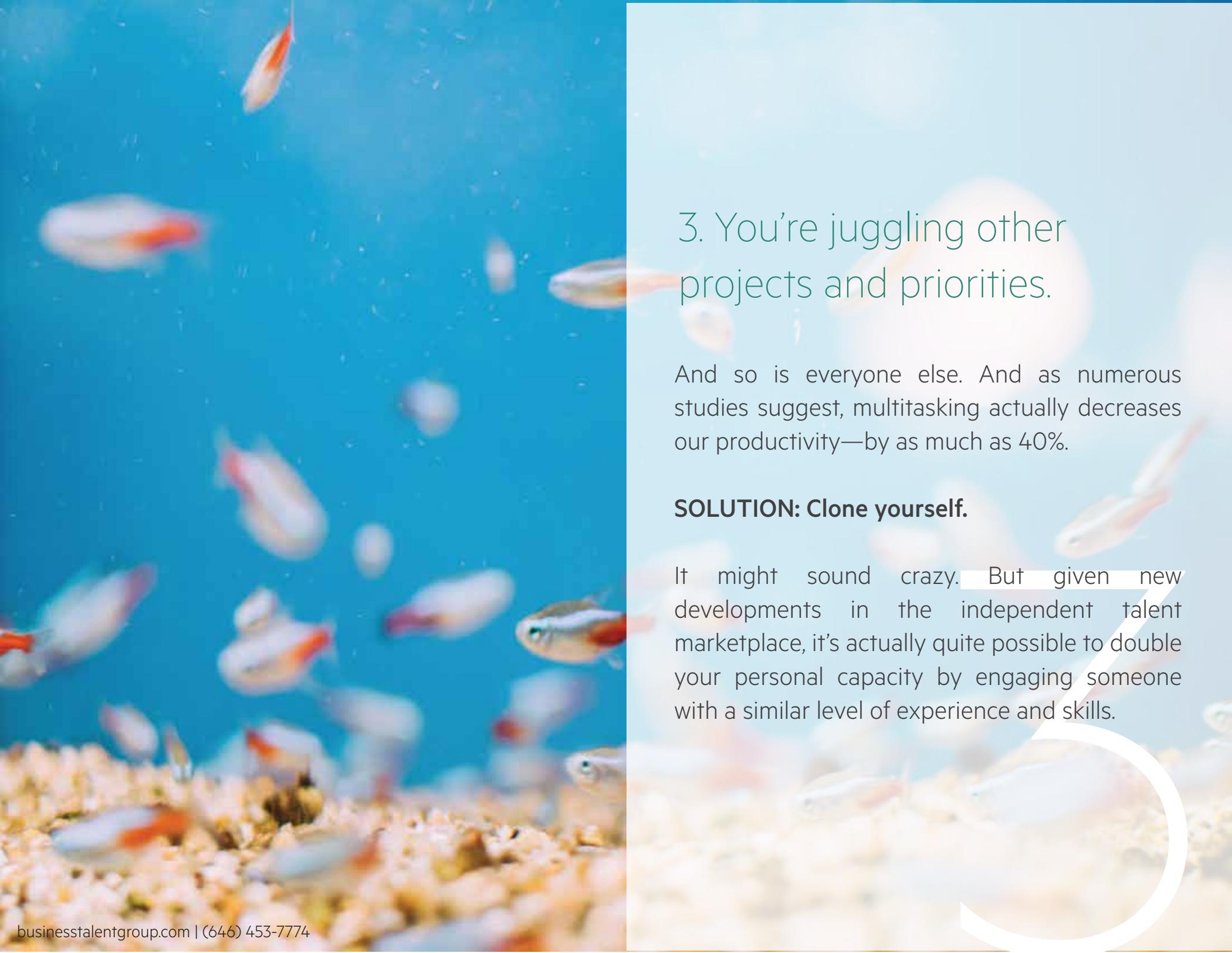
3. You're juggling other projects and priorities.

And so is everyone else. And as numerous studies suggest, multitasking actually decreases our productivity—by as much as 40%.

SOLUTION: Clone yourself.

It might sound crazy. But given new developments in the independent talent marketplace, it's actually quite possible to double your personal capacity by engaging someone with a similar level of experience and skills.

Case study: Make yourself 2x as productive

Situation: The head of a Fortune 100 company's Project Management Office was leading a massive internal transformation, involving over 100 workstreams, 300 employees and 40 consultants from two firms.

Solution: He engaged his own "clone"—an independent executive with nearly identical skills and experience—to extend his reach and vision across the initiative for the busiest 3-month period.

ROI: BTG gave the client the confidence he needed to make critical decisions at a fast pace and high volume during an incredibly important strategic transformation.

4. You've got too many vendors.

And it becomes more and more difficult to coordinate them and get the proverbial birds-eye view of what's really going on.

SOLUTION: Get a "special ops team."

It may seem counterintuitive to engage another outsider when there are already too many.

Yet if you focus someone not on the project, but on making your vendors productive, you'll find it easier to coordinate deliverables, clarify mission creep, and even reframe scopes of work.
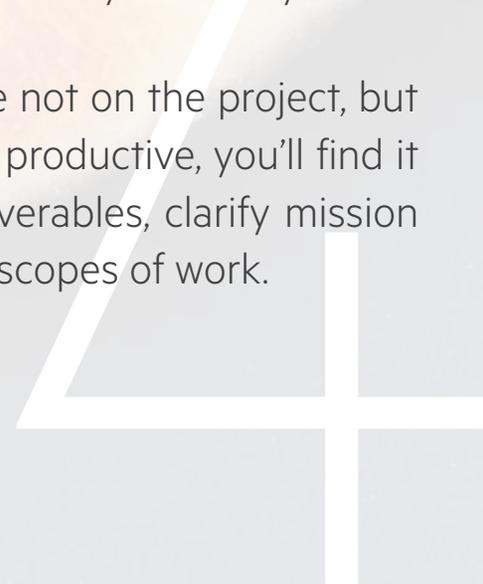
Case study: Get the big-picture view

Situation: The SVP of Transformation of a global consumer company was uneasy about the progress of the implemention of a complex PMO tool. Was the problem with the provider of the supporting technology, with his company, or with the structure of the engagement?

Solution: He brought in a specialized 2-person team to review the set up, separate out conflicting motivations, and make constructive suggestions about how to move forward.

ROI: An incremental expense of around $100,000 helped drive the success of an implementation worth tens of millions of dollars.
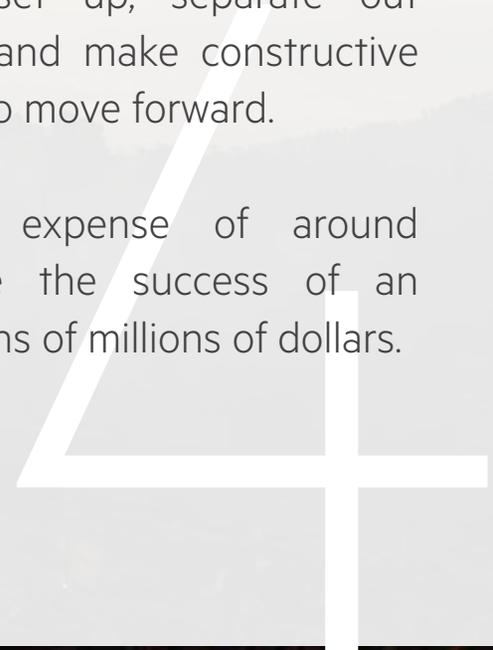
5. You're burned out—and so is your team

People's energy is high at the beginning of a big initiative. But by the end most of us want to say, "Close enough!" and move on to something else.

SOLUTION: Brand it.

Don't just give your project a name—give it an identity that is distinct and carries emotional resonance.

Good branding goes beyond good communication and reinforces themes of value and relevance. It also boosts momentum by fostering pride or fun.

Case study: What's in a name?

The Head of Regulatory Affairs at a major pharma company branded the roll-out of a new product performance monitoring system **Project Eagle Eye**—an evocative name for an initiative designed to protect consumers.

- Special letterhead and email signatures were branded with the project name

- A rewards program celebrated commitment and loyalty to the initiative

- Milestones were linked to donations to an animal welfare organization
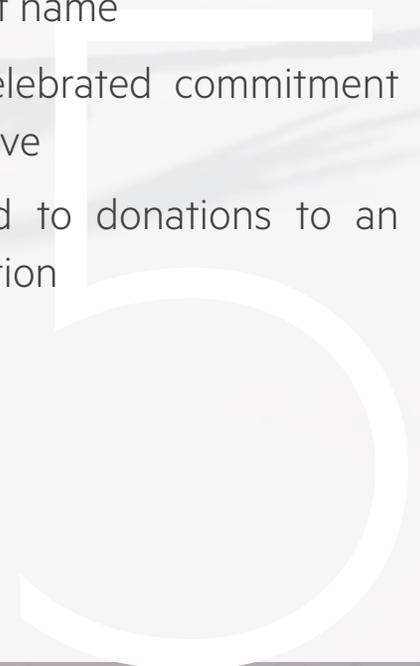
How can we help you execute?

Business Talent Group has helped hundreds of companies execute mission-critical strategies— and maximize the value they create.

How can we help you?

Talk to us

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