

# Executing Your Strategic Plan

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Executing a Strategic Plan presumes, of course, that you actually have a Strategic Plan in place.

***“Vision without execution is hallucination.”*** - Albert Einstein

***“Reality is an acquired taste.”*** - Rosalind Fritz

If your company has a plan, is it realistic? Some of our clients have found that in the past their plans were not based in reality, and therefore, they were not able to achieve them. It is critical that Strategic Plans be based on a foundation and an objective assessment of current reality and that vision goals be realistic and achievable, yet have an element of ‘possibility thinking’ and ‘stretch.’

Successful companies have mastered execution of their Strategic Plans. Over the years, we have observed that our clients, who diligently monitor and collectively follow up on their Strategic Plans and who continually hold each other accountable, accomplish and often surpass their goals. In contrast, those who only look at their plans once or twice a year tend to have a much lower success rate. It’s not rocket science, but successful execution requires discipline and commitment, starting with the entire leadership team.

Key elements of a successful strategy implementation include:

**An Annual Strategic Planning Cycle** that incorporates:

- A scan of the internal and external environment that feeds into the Strategy Development Meeting. Upfront input by a broad group creates ownership of the creation and implementation of the plan.
- A Strategy Development Meeting that results in the articulation of viable Business Strategies, a specific Business Vision, and Strategic Objectives that advance the Vision, including specific 12-month Objectives.
- An Action Planning Meeting that reconciles Action Plans for the next 12 months with budgets and addresses goals that unwittingly may be competing with each other.
- An official Strategic Plan roll out to the entire organization, where the leaders give an update, a ‘state of the company,’ to the key managers and employees, presenting the future direction. All managers should be able to see how their department contributes to the overall strategy, creating buy-in and alignment.

**Monthly internal check-ins:** status updates with an appropriate level of detail on accomplishments and careful examination of key shortfalls.

***“Planning is priceless; plans are worthless”*** - Brian Baldwin

Well, not quite. The point is that reality changes constantly, and plans need to be adjusted regularly. Additional critical elements that ensure successful execution of a Strategic Plan are:

**Facilitated quarterly check-ins**, which typically include:

- A brief analysis of changes in the marketplace,
- Examination of what’s working and celebration of successes,
- Evaluation of what’s not working and where the company is falling short, and
- Determining whether the strategy is still on track and what needs to be changed.

**Internal and external support and coaching for teams and individuals**, which not only assures that things get done, it also develops people to the next level of management and will become a key element of effective succession planning.

Such a diligent and systematic way of following up on the Strategic Plan links people to the plan and creates a high level of ownership and accountability throughout the organization. Our Structured for Growth™ process addresses all phases of Strategic Plan execution in an effective, easy to follow system.