

Insperity Webinar Series



Closing the Strategy/Execution Gap

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Closing the Strategy/Execution Gap

TODAY'S PRESENTERS



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Introduction

- Core steps for building a compelling strategy
- Best practices for executing on that strategy
- Communication strategies for success
- Q&A

“It’s the end of the
world as we know it.”

Peter Georgescu

Author of *The Constant Choice*

Strategy

1. A method or plan chosen to bring about a desired future, such as achievement of a goal or solution to a problem.
2. The art and science of planning and marshalling resources for their most efficient and effective use.

Strategy

Deciding What to Do


POLL: How effective is your organization at execution of your strategy?

- ✓ We do **not** have a clearly defined business strategy.
- ✓ We are **not** effective at executing our strategy.
- ✓ We are **somewhat** effective at executing our strategy.
- ✓ We are **very** effective at executing our strategy.

“70 percent of strategic failures are due to **poor execution of leadership.**”

Ram Charan

Author of Execution

A photograph of a person from the back, wearing a black business suit. Their hands are clasped together behind their back. The person has reddish-brown hair. The background is plain white.

Traditional
View of
Strategy and
Execution

Two-Day Strategic Planning Offsite:

- Eliminate guesswork
- Create a step-by-step execution plan
- Use a seven-step process



Seven Core Processes of Strategy

1. Begin with purpose
2. Perform an environmental scan
3. Establish metrics
4. Define goals and priorities
5. Set accountability measures
6. Build a people strategy
7. Assess culture

Begin With Purpose

Step One: Begin With Purpose

- Why do we exist beyond making money?
- Purpose tells your story.
- It binds people together.
- Defined by a point of view.

Purpose example: Insperity's purpose is "to help businesses succeed so communities prosper"

Perform an Environmental Scan

Step Two: Perform an Environmental Scan

- Understanding market conditions and competitors
- Creating a value for customers
 - Product leadership
 - Operational excellence
 - Customer intimacy
- How do you compete? Product, cost or customer experience?

Environmental Scan Case Study

Insperity client organization

- Needed to clearly identify competitive market
- Trying to be all things to all people (product, service and cost)
- Selected one area to focus: Customer experience
- Eliminated distractions
- Was able to invest wisely
- Executed with excellence

You can't be all things to all customers,
you can be all things to the right customers.

Establish Metrics

Step Three: Establish Metrics

Measure what matters

Understand **lagging** indicators and **leading** indicators

- Lagging: Reporting the news
Reactive, historical data
- Leading: Make the news
Proactive, predictive intelligence

Define Goals and Priorities

Step Four: Define Goals and Priorities

- Focus on a set number of priorities – *less is more*

Step Four: Define Goals and Priorities

3 Years	1 Year	This Quarter
1.	1.	1.
2.	2.	2.
3.	3.	3.
4.	4.	4.
5.	5.	5.

The secret to execution
is pushing strategy
down to the front lines.

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Communicate
the specific
benefits of the
strategy

Communicate
how it aligns with
organizational
purposes

Set Accountability Measures

Step Five: Set Accountability Measures

Install a rhythm of accountability

- Conduct weekly status meetings on critical priorities
- Consider daily huddles or “micro-meetings” to keep teams on track
- Make results visible to promote performance

Build a People Strategy

Step Six: Build a People Strategy

Develop a leadership pipeline

- It's not the business itself that provides exceptional customer service or generates great new ideas. **It's the people.**
- Identify capabilities for follow-through

How do you find the **right people** who can thrive in an execution culture?

Key leadership attributes:

- Action-oriented
- Focused
- Energized
- Decisive
- Agile
- Collaborative
- Resilient
- Coachable
- Follow-through

Attract
Retain
Maintain
Develop
Reward

Assess Culture

“Culture eats strategy
for lunch.”

- Peter Drucker

Step Seven: Assess Culture

- What do you promise to customers?
- Your corporate culture and your customer promise must align
- The four corporate cultures: collaboration, control, competence, cultivation
- Analyze culture before making major changes in your business

Poll Question

How would you define your culture?

- By default
- By design

One final thing to remember:

- Communicate your strategy *constantly and consistently*
- Say it seven times in seven different ways
- “People need to be reminded more than they need to be instructed.” - Samuel Johnson

“The idea is to dream big,
Start small. But most of all, **start.**”

- Simon Sinek

Thank you for joining us

Upcoming ACG/Insperity webinar:

“Leading through the Whitewater of Change”

Thursday, October 22 | 1:00 – 2:00 P.M. (CST)

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Thank you for joining us

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