

Title:

Business - Strategy and Execution

Word Count:

441

Summary:

Every company aims to formulate good strategy and execute that strategy well. But many times it is found that it was either good strategy, bad execution or bad strategy and good execution.

Keywords:

strategy, execution, plans, goals, achievements, business, job, work, team

Article Body:

Every company aims to formulate good strategy and execute that strategy well. But many times it is found that it was either good strategy, bad execution or bad strategy and good execution. Why and how to avoid this?

Let us begin with what is a strategy? In simple terms, it means the plan to achieve the desired goals or results. If any organization has well defined goals, and can develop a strategy to achieve them, it should be half the battle won. But it is seen that execution fails. Why should that be so? It may be the fault of the team that executes the strategy, or certain unknown factors that unexpectedly or unknowingly creep in while executing the plan.

What should be done? Ideally the team that forms the strategies should consider the factors such as who are the people who will execute, does the company have the capacity to execute, what if any unexpected change or event occurs while executing, what are the risks involved, and so on. No strategy can be created without taking into account the ability of the people who will be executing it. One may create a great marketing plan but if the field marketing staff fails to understand and execute the game, it is bound to fail and then the blame game begins.

Can a company make a single team that not only creates the strategy but is also responsible to execute it? This will eliminate many such hiccups on the way. The problem is expertise. I am a good strategist and not a good executor. You are a bad strategist but a good executor on the ground. What if such arguments are presented by the team under formation? All right, how about creating a strategy and keep the execution team in the loop throughout the process of creating

strategy? This creates another set of problems. The views of both the teams may be so different that no positive outcome will ever result.

I have discussed in brief about these factors above. In real life, more complications arise and especially in large organizations, the complexities increase. The only solution for the top management is to set goals and discuss them with every one. After getting every one in confidence, create strategies and let every one participate in the strategy formation. Decide about what is totally achievable and why may be achievable. Let the team that will execute commit itself to achieve what is totally achievable and promise them with rewards if they manage to achieve the other part also. The synergy between the strategy makers and the executors will ultimately decide the final outcome.