

Balancing strategic flexibility with enthusiasm for execution

By Mike Perry

Too much exposure to the media right now can drive your business to depression. Dramatic headlines from the international financial scene can quickly overwhelm interest in new initiatives. Look on the bright side – South Africa's real economy seems set to grow at 2%-3%, infrastructure investment is already flowing and fiscal discipline of the past puts us in a good position to get the funding required to keep this plan on track. 2009 is the year for enthusiastic strategic execution.

Lesson: Plan to seize the opportunities but keep an eye on the dangers.

Make the critical decisions that allow implementation to proceed; stay close to progress. Move quickly to both seize the unexpected opportunity and overcome the constraints that are going to suddenly emerge.

Here are some things that we've learnt from our clients through the good times and the bad that we believe are crucial to making a success of the year ahead.

1. Execute your strategy with enthusiasm.

You've done the research, sized up the options and made the calls. Now speed counts and hesitant implementation will be worse than not having a plan.

2. Know how to find your way to the exit.

Strategic surprise (both positive and negative) will be the order of the day. An entrepreneurial client once said, "Whenever I implement an innovation, I always know what's Plan B if this doesn't work out."

3. Recognise where you'll be sure to find water.

Markets are not amorphous; they are made up of clusters of customers who buy your product for a variety of applications, value equations and convenience. They're geographically spread and their purchases can be triggered at a number of different price points. In 2009, it's going to be like searching for water in a dry land; know where the pools of profit are, their relative depth and how to access them.

4. Have a proposition that is ripe for the times.

Give a good salesperson a new line of argument that is relevant to today's business conditions and you give him or her the confidence to get out there and engage with customers. At times of great media negativity, the greatest gift you can give a salesperson is that of starting positive conversations with potential customers.

5. Create a shared view of the road ahead.

It's going to be different; the road will twist and turn between difficulty and opportunity. Make sure the team have clear view of the destination and keep talking to them about the challenges and the wins.

6. Unpack the practical implications of your strategy.

It's a mistake to think that your vision of the future has been fully internalised by all of those who must help with the execution of strategy. Spend time talking about the details of coming changes. If understanding is diffused, it's likely that your brilliant new idea will be diluted in implementation. Research shows that the biggest reason for failure of new initiatives is compromise. Helping you avoid compromise is a role for outsiders who have travelled the road of innovation before.

7. Focus organisational accountability on implementation.

If it's a new strategic initiative or penetration of a particular market segment that you are trying to make happen, then cre-

ate a team of people who are focused on this. They must be not only accountable for the new initiative but have no other responsibilities to hide behind or provide plausible reasons for lack of urgency.

8. Make sure that key initiatives are properly resourced.

Robustness of marketing strategy is key to successful implementation in times of uncertainty. It's important that budgets are adequate and people are aligned with that strategy. If this means reducing resources in traditional areas to strengthen the key activities of your strategy, so be it. Management is paid to make these hard choices; that's what successful strategy execution is all about.

9. Pay particular attention to the marketing budget.

Whether you're facing hard times in winning over customers, or bumping into unexpected opportunity, it really helps if you have a stronger share of voice than the opposition. Protect the marketing budget at all costs. Equally important, however, is to be careful that it is spent in the right way.

10. Test your salesforce.

Are they focused on the customers that will be winners or on the ones where the relationship is easier? Be sure of your salesforce's ability to make the most out of the business that's out there.

It's time to stop fine-tuning the plan and start developing the innovative business solutions that will aid and ensure successful execution.