



## How to Make Your Strategy Stick: Plan The Work and Monitor The Plan

Developing a prioritized strategy plan is a terrific start. But that is only the beginning. Successfully executing a strategic plan takes a tactical implementation plan, mechanisms for tracking progress, and a means for making updates as circumstances change.

Most high-level strategies are multi-faceted, complex, multi-year initiatives requiring sequential steps. Coordinating those efforts across functional areas and multiple stakeholders requires a workplan that outlines timelines, responsible parties, and dependencies. Boards of directors and senior leadership teams need to monitor planned activity and clear roadblocks along the way. And, we need to recognize that internal and external factors can require modifications and adjustments along the way.

When the plan is written, the real work begins. Once the strategies are chosen, it will take focus and concerted effort from the entire organization to achieve the plan. This is where a solid workplan becomes the throughline to strategic success.

*“Only 10% of leaders are confident their company will achieve even 2/3 of its strategic objectives.”*

— 2016 Strategy Implementation Study, Bridges Business Consultancy

### **Plan the Work**

Translating strategic initiatives into tactical activities and action steps is paramount. Establishing timelines and assigning responsibility for tactical components of each strategic initiative makes it clear who will lead each effort and sequences activities across the plan's three- to five- year life cycle. For each near-term imperative, break down the action steps into a detailed workplan that articulates who will do what and by when. Be sure to take dependencies across teams and business units into consideration.



Remember that this is a long-term plan. Most strategic plans set out high level outcomes for a three-to-five-year period. Accept that you will not be able to do everything at once. Prioritization is key to ensuring the organization can incorporate these new initiatives with ongoing responsibilities. The ongoing operating imperatives that keep the organization positively moving forward in the short term also take time and energy. (Read about the importance of shedding outdated or irrelevant projects in our companion article: [How to Make Your Strategy Stick: Ensure Organizational Alignment](#). Taking into consideration current imperatives with the new ones when defining the annual operating plan and budget, and establishing realistic project deadlines will help stakeholders effectively balance both.

Diligence in project management, monitoring, communication, and performance tracking is critical to success. Assign timelines and adopt a tracking tool. Coordinating multi-faceted strategic initiatives can be time consuming, yet it is critical to achieving your plan. Assign a point person to own the tracking tools. In large organizations, this responsibility often falls to a strategy team or PMO office. However, in smaller organizations appropriate resources are not always available. For those organizations without internal resources, turning to an outside consultant or contract project manager may be a worthwhile option, at least to establish the plan, organizational structure and tracking systems. Once established, make it the responsibility of each person assigned as an initiative leader in the work plan to update the trackers with progress to date, barriers to success, and next steps.

### ***Track and Monitor Progress***

Establish leading and lagging indicators of success to measure activities as well as outcomes. Clear, measurable key performance indicators (KPIs) should be established for each set of priorities and then tracked and evaluated regularly. Include KPIs that measure whether the team is successfully undertaking the right activities (leading indicators) and those that measure achievement of the desired outcomes (lagging indicators). Gathering information about the activities believed to drive success enables early intervention and redirection should that be necessary. Over time, this data allows your organization to better understand causal relationships between specific activities and outcomes to amplify impact.

### ***Adjust as Necessary***

Establish regular meetings to review metrics and share qualitative. In addition to tracking and reviewing KPIs, senior executives, functional leaders, team managers, and front-line employees must set aside time to regularly discuss what is working and where adjustments might need to be made. Understanding the story behind the numbers is just as important as reviewing the numbers themselves. Through open and honest dialogue, you will identify concerns sooner and be able to more quickly eliminate barriers to success.

To ensure successful strategic outcomes, senior leaders must carve out regular time for reviewing the plan and making adjustments. Feedback on initial implementation efforts, customer responses, operational challenges and market conditions can all impact an organization's ability to realize its strategic goals. An important aspect of organizational agility is to remain open to eliminating poorly performing initiatives and embracing emerging opportunities that align with the strategy. Review the plan regularly and make any necessary adjustments. Then, don't forget to communicate those adjustments to all stakeholders.



Pay attention to external drivers of change. Internal opportunities and constraints tend to be top of mind for organizational stakeholders. But, the job of senior executives and the board of directors is to pay attention to outside factors that may impact future success. The world is changing at an exponentially faster pace each year. In this world of increasing and constant change, it is important to be prepared to make real time adjustments to both the plan and the tactics. To do all of these things, senior leaders must plan for ongoing dialogue that regularly helps to clarify opportunities and strategies and adjust initiatives to ensure success.

Having a strategic plan is only the beginning. To truly drive strategic change, an organization must be intentional about dedicating the time, focus, and resources necessary to implement the identified strategies. With prioritization of efforts, a detailed work plan, and ongoing dialogue to monitor and adjust, organizations can overcome barriers and achieve their strategic imperatives to ensure long term organizational success.

To really make your plan come to life, ensure that your team is ready to take on this work by clearly communicating your plan, eliminating silos, and shedding ineffective or underperforming programs.

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to take the next step toward accelerated success.