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## **5 Marketplace Implementation Lessons from a Corporate Strategy Execution Consultant with 25+ Years of Experience**

By Scott Glatstein

The best-laid strategic plans often go awry once exposed to the light of day and the rudeness and ruthlessness of reality.

Former President Lyndon Johnson understood that. He often told a story of a man who had applied for a job as a flagman at a railroad crossing. The man was told he'd be handed the job if he could pass a test consisting of just a single question

The applicant was told to imagine that he was a flagman at a crossing consisting of a single track when he suddenly observed the Continental Express bearing down from the east at 95 miles per hour. Coming from the other direction was the Century Limited at 100 miles per hour. With the trains only 500 yards apart, the man was asked, what would he do under these circumstances? Without hesitation, the would-be flagman responded that he would go and get his brother-in-law.

Puzzled, the railroad examiner inquired, "What good would that do?"

The job applicant promptly replied, "He ain't never seen a train wreck."

Clearly the would-be flagman didn't understand the overarching strategy of his potential employer (prevent accidents) nor his potential role in executing that strategy. Unfortunately, this is not unlike the current state of corporate strategic execution as evidenced by the train wrecks (AIG, Lehman Brothers, Citigroup, and the automotive industry) we see everyday in the marketplace.

How would I know? Well, my name is Scott Glatstein and I help companies execute their strategies in the marketplace for a living. In fact, I've been doing so as a corporate executive and a consultant for over 25 years.

I even wrote about strategy execution in my book, "Strategy Activation: How to Turn Your Vision into Marketplace Success." In this book I present a breakthrough, holistic planning discipline that links strategic vision to marketplace reality.

### **Here's What I Learned During My 25+ Years Executing Corporate Strategy:**

**1. Organizations who have mastered the intricacies of translating strategic vision into marketplace execution are, far and away, more likely to outperform competitors in key areas like:**

- Revenue growth
- Profitability
- Customer satisfaction.

This is particularly true when the economy falters. When money tightens consumer confidence falls and commerce slows. As a result customer needs and expectations change. Every spending decision becomes an exercise in deploying limited resources. Whether it's a consumer considering a night out on the town or a manufacturer trying to preserve margin the decision to spend money is not taken lightly. And the tolerance for imperfect execution melts away.

**2. The old disjointed execution methods don't work anymore.**

Historically, work has been divided into two parts: strategy and execution. Top executives wrote the marketplace strategy, which always looked good on paper. Everyone else was supposed to execute it. However, many necessary steps and important questions were usually skipped over when moving from theory to implementation. For example:

- Would employees be able to implement the marketplace strategy given the new expectations placed on their performance?
- Can the company execute its strategy within its existing culture, reward system, or fundamental workflow processes and systems?

If you want to succeed in today's difficult marketplace then you need to break down the historical wall that exists between strategy and execution.

**3. Corporate strategic plans fail when there is no disciplined approach to their execution.**

Strategy has to be more than a feel-good presentation shared with your managers, shareholders and the media. It has to be woven into the fabric of your organization. This means

you must go beyond articulating the typical strategic plan. You must translate your marketplace strategy into specific employee roles and create the infrastructure and processes that enable them to fulfill those prescribed roles.

#### **4. Strategy fails when companies fail to recognize that existing tools and methodologies will NOT enable success.**

It's difficult to implement a new strategy without changing the way your organization works. Too often, though, we redefine employees' roles with little regard to the systems and processes that guide and enable their work. Your business processes and systems must meet the demands of your new strategic vision. Do your customer-facing and internal workflow processes enable the customer experience defined by your strategic vision? Do your tools facilitate communication and information sharing across the organization and enable the completion of the specific tasks that deliver your marketplace vision? Pursuing a new strategy with old capabilities is a recipe for disaster.

#### **5. Strategy execution can improve as executives streamline daily activities and realign them so they are in harmony with the company's overarching go-to-market strategy.**

I bet every division across your organization thinks it's different and therefore needs its own unique tools and workflow processes. In most cases that's just not true. While customization may be appropriate in some instances, one must not lose sight of the broader organizational advantages of standardization. Consistent information and task tools support a consistent approach to the marketplace and allow employees to move seamlessly from one part of the organization to the next with less training. In short, standardization can bring more organizational flexibility and consistency to operations. And internal consistency drives consistent marketplace execution.

These difficult times call for a disciplined, thoughtful approach to execution of strategy in the marketplace. I created the Strategy Activation® planning approach to facilitate corporate strategy execution excellence. Apply it to your business and you will achieve higher revenue growth, profitability and customer satisfaction.

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Corporate Strategy Execution Consultant Scott Glatstein, President of IMPERATIVES, LLC turns market opportunities into record-breaking profits with effective marketplace strategy planning & execution. Now for the first time, with his new book, "Strategy Activation: How to Turn Your Vision into Marketplace Success," Scott unveils his groundbreaking plan for higher strategic profits. Get your FREE SNEAK PREVIEW at: <http://www.strategyactivation.com>