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Strategic Success Comes from 3Ps

If you are like many of our clients, over the past several months your leadership team worked on refreshing the strategy and planning for the New Year. Consequently, this is a great time to remind our readers that the success of the strategic plan depends on “3Ps” (*AlbuonStrategy Newsletter, Spring 2007*).

Whether you are a mid-market, privately-held business or a Fortune 500 corporation, success depends on three key factors: (1) How good is your **PLAN**? (2) How committed are you to a **PROCESS** to pursue your goals? (3) How committed are your **PEOPLE** to staying focused and on task until your goals are achieved?

Developing the right **PLAN** begins with a comprehensive analysis of the business, both from an internal and external perspective. Strategic thinking creates a realistic picture of the strengths and weaknesses of the products or services you offer customers, and your market position relative to competition. A good plan takes into consideration your company’s realistic capacity and capability for profitable growth. Strategic thinking sets the stage for identifying growth initiatives that are realistic, practical and specific to your unique situation.

Commitment to a relentless follow up **PROCESS** is the second stretch on the road to success. The driving force behind the process must come first from the President/CEO, and then be reinforced by the senior leadership team. Successful implementation of strategy is a continuous, long term process that evolves and strengthens over time. Commitment to monthly, quarterly and annual check-ups will refresh, revise and enhance your odds of success. At the same time, it keeps everyone in the organization fully engaged and focused on achieving the company goals.

The most important “P” for success is **PEOPLE**. Peter Drucker stated in *Management: Tasks, Responsibilities, Practices*, “The distinction that marks a plan capable of producing results is the commitment of key people to work on specific tasks. Unless such commitment is made, there are only promises and hope, but no plan.” These specific tasks, which evolve from the **PLAN** and **PROCESS**, drive accountability and deadlines, while tracking results against agreed measures. In our opinion, seventy percent of success is the result of getting the full buy-in from key employees.

PROCESS and **PEOPLE** relate directly to excellence in execution. Research has found that 70% of companies fail to achieve their strategic plan goals, in many cases because they lack the process and people skills to enable a discipline for execution. Our proprietary online strategy execution management system (**KEYNE.Link**) can provide your organization with the most vital core competency of them all... the ability to execute your strategy.

AlbuInfo

Albu consulting is a strategy management consulting firm focused on engaging and energizing leadership teams to formulate robust business strategies and follow through on execution of key strategic initiatives. Our mission is to help our clients achieve and strive to exceed all their business objectives by establishing strategy



Dick Albu

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“Without strategy, execution is aimless... Without execution, strategy is useless.”

Morris Chang, CEO TSMC

“Execution is a systematic process of rigorously discussing hows and whats, tenaciously following through, and ensuring accountability.”

Larry Bossidy & Ram Charan/ Execution: *The Discipline of Getting Things Done*

management an organization competency and part of everyone's day-to-day responsibility. We work collaboratively with goal driven, proactive CEOs of middle market companies that are open to new ideas and passionate about increasing the value of their businesses today and tomorrow.

To learn more, call us for a free consultation. For more information about Albu Consulting, visit our website at www.albuconsulting.com.

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