



# Strategy Implementation Insights

Chapter 19

## STRENGTHEN STRATEGY – OPTIMIZE GROWTH

We recently participated in a CEO Forum sponsored by the Connecticut Technology Council. The Forum engaged approximately 45 Connecticut technology company CEO's. This chapter of Strategy Implementation Insights highlights five practices we urged the CEO's to consider when developing and implementing strategy.

### FIVE CEO STRATEGY ESSENTIALS:

- 1. VISION and GOALS** – Include targeted performance metrics and specify why those performance metrics are relevant. Include an implementation roadmap with milestones, initiative due dates, interdependencies and implementation resources. Designate THE leader accountable to the CEO for each priority change initiative.

Highlight assumptions about outside factors beyond management's control, including:

- competitive threats and opportunities,
- cost and availability of capital,
- exchange rates, the global economy, and threats,
- customers' needs - current and anticipated,
- evolving technology and risks,
- shareholders' priorities

Recognize plans that are more than five or six months old likely need refining. We urge a rolling, "work in process" strategy updated at least semi-annually.

- 2. TALENT** – Attract, challenge, develop, and when necessary, outpace athletes. Ensure your critical athletes have, or can acquire, the competence the strategy demands. Be certain they share your values, passion, and your:
  - vision of today, yesterday and tomorrow,
  - commitment to success,
  - understanding of the past – in terms of lessons learned,
  - understanding of your expectations about their role and performance goals.
- 3. CULTURE** – "The way we do things here". Culture trumps strategy! Be certain your culture enables strategy. We now know culture can be shaped to be a competitive differentiator – positive or negative.
- 4. CUSTOMERS** – Meet with your customers, in person, regularly. Know and respect them. Engage your critical customers as you develop and continuously refine your strategy. Customers can help you validate and refine your strategy. They want you to succeed. It is likely they need you as a competent partner.
- 5. YOUR BOARD OF DIRECTORS** – Whatever the size of your Board - have one! Meet with each director frequently and personally, virtually if necessary. Urge them to challenge you to do better and to deliver on your plans and promises.



We publish *Strategy Implementation Insights* periodically to share our strategy implementation lessons learned and to encourage a dialog among senior leaders - including C-suite executives and their senior leadership teams, board members, and in government, agency leaders.

**Our Focus...** We are determined to be leaders and visionaries, anticipating and pragmatically addressing the needs of our clients.

**Our Engagements...** typically involve partnering with our clients' leaders, worldwide...to ensure their competitive superiority - identifying and addressing management issues and resources that energize or constrain strategic, large-scale change.



**Our Alliance Partners...** Our firms nurture relationships with more than 100 partner-level professionals worldwide. Our Alliance Partners bring to engagements in-depth experiences dealing with difficult operational, governance, information and technology challenges.

**Our Research & Operations Center Professionals...** focus daily on understanding our lessons learned and emerging best practices to ensure our firms' professionals are informed, competent, proactive and responsive.





**OUR FIRMS:**

**McCreight & Company**, and our three sister firms, **Board Effectiveness Partners (BEP)**, **CIO Group** and **Second Opinion**, partner with our clients worldwide to ensure the successful design and implementation of strategic, large-scale change.

Each of our consultants has at least 20 years of relevant, industry specific experience. Experience differentiates our approach to our clients' strategy implementation challenges. We are hypothesis focused. We listen carefully and consider what our clients and their customers and competitors do and don't say and what they do and don't do. We compare and consider existing and evolving best practices around the world, competitive intelligence, and the global environment our client will be entering. We collaborate with our client leaders frequently, often day-by-day, as our analysis and change hypothesis evolves and as implementation progresses.

- **BEP** is focused on sustained improvement in board effectiveness and governance quality and avoiding or mitigating a crisis in investor confidence in boards, directors and CEOs. We believe there is a pressing danger that many extraordinarily effective board members – top-flight executives and advisors who have lead their companies or governmental agencies with distinction for years – will abandon directorships because they are concerned about damaging their reputation and personal liability. Good directors want to focus on corporate success and growth, on EPS and ROI, not obsessing about compliance issues or data without decisions.
- **CIO Group** engages extraordinary senior information and technology executives to focus on providing organizations with issue-oriented solutions at the most senior levels. Our technical experience is built hands-on with some of the most respected and dynamic organizations in the world. Our consultants bring real-world operating knowledge to help clients realize the full potential of their information and technology assets.
- **Second Opinion**, partners with investors and senior leaders when they need an immediate expert opinion, in industries where we are competent. Our consultants serve as urgent-response advisers. Second Opinion consultants can offer real-time guidance to senior leaders, investors, elected and appointed government officials, and board members seeking a second opinion about their options and decisions related to strategic change. Our Second Opinion consultants have access to decades of proprietary experiences and research that is continually updated by our Research and Operations Center professionals.

As always, we welcome your perspective.

  
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For over 40 years, we have partnered with exemplary clients, implementing strategy involving the United States, Canada, Western Europe, Japan, India, the Middle East, and Southeast Asia. We are proud to have served the following clients:

**CRIMINAL JUSTICE**

- |                            |                      |
|----------------------------|----------------------|
| Boston Mayor's Office      | Montreal Police      |
| Detroit Mayor's Office     | New Haven Police     |
| Hawaii State Police        | New York City Police |
| Indiana Governor's Office  | San Francisco Police |
| Michigan Governor's Office |                      |

**EDUCATION**

- Connecticut Association of Public School Superintendents
- Connecticut Council for Education Reform
- Detroit Public Schools
- New York City Public Schools
- Stamford, Connecticut Public Schools
- University of Pennsylvania, Wharton School of Business

**ENERGY**

- KeySpan (acquired by National Grid)
- UIL Holdings
- United Illuminating

**HEALTHCARE**

- Cardiopulmonary Corporation
- Connecticut State Emergency Medical Services
- Dianon Systems
- Greenwich Emergency Medical Service
- Henry Ford Hospital
- Johnson & Johnson
- Metropolitan Washington Regional Emergency Medical
- Michigan Blue Cross Blue Shield
- Michigan State Department of Mental Health
- Quest Diagnostics
- TriZetto
- US, National Institutes of Health (NIH)
- Yale-New Haven Health System

**INFORMATION**

- |                  |                      |
|------------------|----------------------|
| Applied Minds    | Greenwood Publishing |
| American Express | JP Morgan Chase      |
| Bank of America  | Kauffman Foundation  |
| Citigroup        | LexisNexis           |
| Covisint         | Reed Elsevier        |
| Credit Suisse    | The New York Times   |
| Deutsche Bank    | TheStreet.com        |
| eData.com        | The Washington Times |

**NATIONAL SECURITY**

- |                 |                            |
|-----------------|----------------------------|
| Lockheed Martin | Northrop Grumman           |
| TASC            | US Presidential Commission |
- US Federal Agencies:
- Central Intelligence Agency
  - Deputy Secretary of Defense
  - Federal Bureau of Investigation
  - National Geospatial - Intelligence Agency
  - National Security Agency
  - Office of the Director of National Intelligence

**TECHNOLOGY**

- |                   |                         |
|-------------------|-------------------------|
| Alcatel-Lucent    | Getronics               |
| Amtrak            | IBM                     |
| AT&T              | Kellstrom Aerospace     |
| Avaya             | Kodak                   |
| Bell Laboratories | Lenovo                  |
| Boeing            | Telcordia               |
| Chrysler          | United Technologies     |
| Ciena             | Varian Semiconductor    |
| Corning           | Verizon                 |
| Cyalume           | Xerox                   |
|                   | EF Johnson Technologies |

