

Disciplined Strategic Implementation is a Competitive Advantage

6 Organizational Habits to Make it Happen

Yes, there can be competitive advantages in what feels like a commoditized industry. One effective competitive advantage is a disciplined approach to strategic implementation.

This c. notes highlights 6 organizational habits required by executives who have decided to make strategic implementation a competitive advantage.

The short answer is these executives have elevated **strategic implementation** to the same level as **strategic planning**.

Executives who have decided to make strategic implementation a competitive advantage, require their organization to embrace these habits:

1 **Disciplined Process for Strategically Allocating Resources**

These executives realize that effective strategic implementation requires them to be selective and rigorous in allocating strategic resources. Key components of strategic resources include time, brain power, energy, and money. It is easy for people to understand that money is a limited resource. But so is time, brain power, and energy.

Carefully evaluating and allocating these strategic resources is easier said than done. It requires all senior leaders to have healthy debate about what is truly important and determine the best order in which strategic initiatives should be tackled. We call this process Project Portfolio Management.



These executives also schedule out their strategic implementation meetings just as they do with strategic planning. They leave little to chance.

c. myers

Proprietary property of c. myers corporation | 2019

They discuss and make decisions on what must be done, what is nice to do, and what should not be done (more on this later).

Also, no silos are allowed. These leaders appreciate and respect the complex webs of interdependencies strategic initiatives create. This appreciation enables them to be highly-effective in determining the order in which strategic initiatives need to be implemented.

2 Adept Communication of Strategic Direction is a Required Skill for Every Senior Management Member

Executives realize that members of senior management will have the most contact with the people who will ultimately implement the strategies.

Not only is every member of the senior management team expected to frequently tell a consistent and compelling story of the organization's strategy, they also are expected to regularly communicate the "whys" of the initiatives that will be the focus of implementation.

Executives realize that it takes practice to tell compelling stories and help people visualize the connections. Therefore, they invest in helping senior managers learn how to develop appropriate skills to create and deliver this type of messaging.

3 Commit to Real Conversations and Getting the Real Story

Disruptions are a fact of life. Sometimes they are big, and priorities need to be rearranged, including strategic initiatives. Too often, team members do not challenge conclusions or each other and miss an opportunity for productive conflict and effective course-corrections. Too often, team members merely accept a message that a project is "on track" because they do not want to "rock the boat" or it's not in their part of the business.

Executives who focus on strategic implementation as a competitive advantage recognize the imperative of quality conversations in order to gain clarity. They are focused on setting the tone with each other and demanding real conversations from their teams. This helps them to determine more quickly what shifts need to be made, by when, and the short- and long-term consequences of making these shifts.



4 **Change Mindsets and Expectations of Project Teams and Project Managers**

It is common for project teams and project managers to become so focused on completing tasks and hitting deadlines that they lose sight of the real objectives. Executives who focus on strategic implementation as a competitive advantage rarely lose sight of the driving purposes of their strategic initiatives. These executives work relentlessly to redefine success for project teams and project managers.

While delivering on time and within budget is an expectation, it should not be at the expense of the real objectives the credit union is trying to accomplish. In other words, these executives realize that they reserve the right to be smarter in the future. If the projects being implemented are not going to result in the desired strategic process, the executives pause and re-evaluate their decisions. They also expect their project teams and project managers to call out the need for a possible course correction.

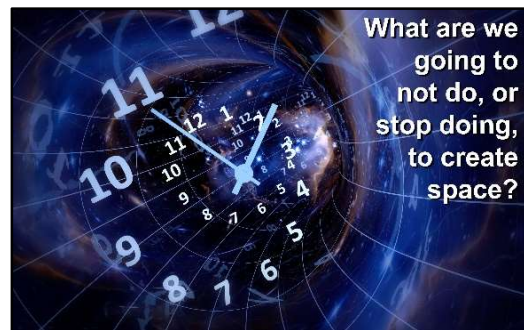
To do this, project teams and project managers need to sharpen their critical thinking skills. Being able to think critically, anticipate problems, and identify viable alternatives, timely, is a special skill that requires constant development.

5 **Ask, Answer, and Take Action on Unpopular Questions**

What are we going to not do, or stop doing, to create space for what we need to start doing to move forward strategically?

These executives know how to make space to do what is important. A huge contributing component is their ability and boldness to say no to legacy products, services, and business practices that once were valuable, but are no longer important to what the organization needs to do going forward. They are also willing to regularly say no to new project requests in order to ensure there is sufficient focus on the most strategically impactful initiatives.

This does not translate into getting less done. It actually allows the organization to get more of the **right** things done.



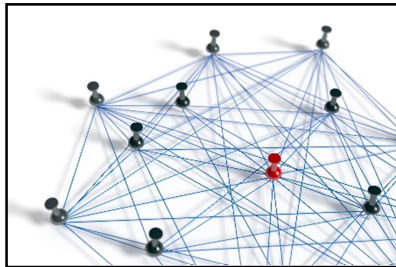
As mentioned earlier, these executives schedule blocks of time for strategic implementation. Many use some of their blocks of time to be totally focused on imagining the impact if they stopped doing things that they determine are non-value add. They let participants in this type of meeting know that the expectation is to deeply explore non-value adds. This helps people to speak freely with the understanding that no territory is off limits.

c. myers

Proprietary property of c. myers corporation | 2019

6 *Think 3rd Party Optimization not 3rd Party Management*

Executives realize that what they have been doing for 3rd party management is inadequate in today's world and will be woefully inadequate as the world changes. They define what 3rd party optimization is for their organization and then work with their senior management to create a



new approach. This approach often starts with eliminating the silo management of 3rd parties. It is not uncommon to have each senior manager in charge of their slice of a 3rd party relationship which leads to underutilization of the offerings provided by these 3rd parties.

Third party optimization is very difficult to create and maintain. It takes lots of discipline and experimentation to determine what is most effective for each organization. These executives don't shy away from this challenge. They recognize that they need to start reimagining now what 3rd party optimization could be and take action to get there. Along the way executives can course correct as they learn.

**A brilliant strategy without
successful implementation is really just a
collection of terrific ideas.**

Organizations that have mastered strategic implementation have built a true competitive advantage. The mindset transformation that is needed for many starts within the C-suite. Shifting the mindset and building these 6 organizational habits can pave the way for success.

Get Started

For more information on how c. myers can support you in implementing these organizational habits, contact Sophie May at 800.238.7475 or smay@cm Myers.com.

About c. myers

We have partnered with credit unions since 1991. Our philosophy is based on helping clients ask the right, and often tough, questions in order to create a solid foundation that links strategy, execution, and desired financial performance.

We have the experience of working with over 550 credit unions, including 50% of those over \$1 billion in assets and about 25% over \$100 million. We help credit unions think to differentiate and drive better decision through [strategic planning](#), [strategic leadership development](#), [project management](#), [process improvement](#), and [real-time ALM decision information](#).

c. myers

Proprietary property of c. myers corporation | 2019