

Strategy Execution

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P R E L U D E

Is it true that strategy is execution and execution is strategy? In a sense, it represents effectiveness-efficiency conundrum. While effectiveness is all about doing the right things, efficiency is all about doing things rightly. Which is more important for better organizational performance? The right answer is both.

Every MBA program has a course on strategy. What is delivered in the course? Tools and techniques for strategising, taking the students to a different stratosphere. The students are evaluated on 'faculty-focused' criterion that always fails the ultimate test. The ultimate test would be evaluating the students on their execution skills. How else can the students be sensitised to the stakes involved in taking decisions? "Nothing is more difficult, and therefore more precious, than to be able to decide," Napoleon said. Jim Collins rightly rued, "Business schools have regrettably taught us that it's all about the singular case decision. But that's not the way life really happens. Yes, there are pivotal decisions, but it's really the stream of decisions over time, brilliantly executed that accounts for great outcomes."

God is in details after all. Flawless execution provides insights into those details. Scenario planning, strategic planning, budgets and 'metric' models seem to have become relics. Never discounting the importance of these, what companies need are ground-zero managers and not ivory-tower icons. Who tutored Genghis Khan to be good at what he did to lead his forces from the front? Who coached Jack Welch to become a hands-on manager? What prompted Sam Walton to think of Everyday Low Prices? Why did Herb Kelleher decide to compete with railways and roadways instead of other airlines? Many books have been written on each of these questions. The answers have become a standard strategy template in all the strategy courses. The content and not the process has become an integral part of every strategy course. Herb Kelleher said: "Strategy" overrated, simply "doin' stuff" underrated. We have a 'strategic plan,' it's called doing things".

Execution is critical to success as it represents a disciplined process or a logical set of connected activities that enables an organisation to take a strategy and make it work. Without a carefully planned approach to execution, strategic goals cannot be attained. Developing such a logical approach, however, represents a formidable challenge to

management. Even with careful development of an execution plan at the business level, execution success is not guaranteed. The key to effective and efficient execution is people. For most of the companies, recruitment has become an operational issue while performance appraisals have become a 'strategic' issue. When companies have the wrong people on the board, even the best of solutions seem pedestrian, rather, they are made out to be. No one wants to get his hands dirty in operations; but that's where the money is.

Execution: The Discipline of Getting Things Done, co-authored by Mr. Larry Bossidy and Ram Charan is, in many ways, an anti-management treatise; theory is absent; no multi-year survey is referenced and there is not a single case study cited. Instead, 'execution' is explained as a hard-nosed, hard-edged, and—with its lean prose style—hard-boiled guide to the practicalities of leadership in a competitive global economy. The authors define execution as “a systematic process of rigorously discussing hows and whats, tenaciously following through, and ensuring accountability.” When asked to define what execution is, Larry Bossidy said: “Execution is making things happen. There are so many things in the world that are postured in terms of theory or strategy that don't translate into action. That's the reason for the book: There are thousands of pages written on the subject of business, but we didn't see anything that went after this subject in as much depth as we thought we could.” If CEOs' and other managers' mandate is to deliver results, obviously, execution is the key.