

Developing Strategy

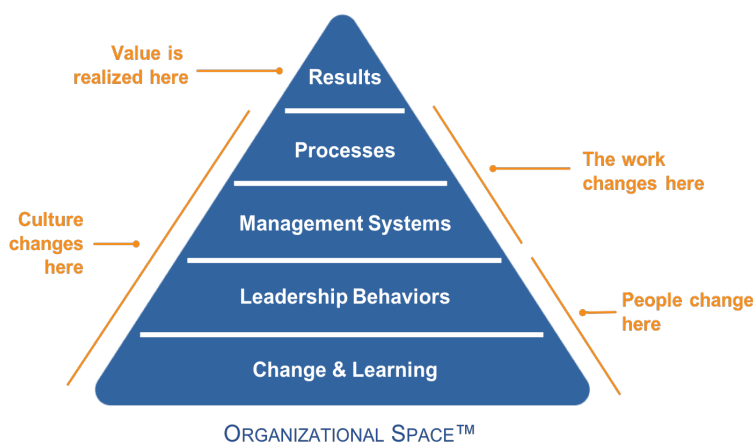
Repeatable Process and Capability for Ongoing Internal Strategy Development and Execution



Strategy is about choices – it informs what we do, and what we don’t do. A clear strategy is important for the company, its owners, and its employees. It sets the context and direction as a business, for where we’re going and why we’re going there. In our rapidly changing world of technology and society, businesses must become much more agile and responsive to just remain competitive. This dynamic business environment requires more of an active approach to Strategy rather than a static plan. A good Strategic Capability helps chart a dynamic and responsive path forward, enabling a company to overcome challenges to achieve its Vision.

Historically, many companies have relied on external strategy firms to develop their business strategy. However, in today’s dynamic business environment relying on outsiders to set Strategy is costly, undifferentiated, and ultimately less effective. Today, companies must have their people thinking strategically at all times, not just when the consultants are around. Having a disciplined, sustainable Strategic Capability that is managed by your team enables you to understand and adapt faster to trends, challenges and opportunities. An in-house Strategic Capability establishes Vision and aligns Perspective, Process, Goals, Systems and the Organization’s capabilities to the marketplace, new technological developments and the needs of key stakeholders. It becomes a powerful competitive advantage that is difficult for competitors to replicate.

Developing an effective Strategic Capability with these attributes requires an integrated approach that answers critical questions in each of these areas:



Results: Is there clarity and ownership of the Vision? Is the Vision compelling and does it drive the Strategy? Does the Strategy drive planning and lead to meaningful and measurable goals? Are people emotionally connected to it and making decisions based upon it?

Processes: Is Strategy development understood and owned by the team? Is it structured? Is it repeatable? Do leaders have a common understanding of the world in which the business operates? Are the core competencies and critical success factors defined? How are decisions made and actions taken with respect to the Strategy?

Management Systems: What is the cadence for Strategy development? Does Strategy clearly connect Business Plans to Vision? Are roles and responsibilities clear for Strategy development? Is the right data available for developing Strategy and tracking its progress?

Leadership Behaviors: How do leaders promote Strategy? How do they deal with ambiguity and changing circumstances? How do they build trust with owners and other stakeholders? Do they ask about it when discussing goals?

Change and Learning: Do your teams think strategically? Do they understand when they should make a strategic change and what is required to make that happen? How do leaders see their role? What support do they need and get? How do they create an environment for strategic thinking? How do you get the organization engaged and build skills for adaptation? How do you get them to learn from failures?

Turning Vision into Reality

Strategy is the roadmap to achieving your Vision, and a Strategy that is developed by your team maximizes both ownership and impact. The Strategy Development Process should rapidly evaluate the world and the company's markets, develop and test alternatives, select a path forward, build a solid execution plan and be structured to achieve agreement. Your teams must then integrate that Strategy into how they think about and do their work, enabling them to rapidly adapt as market conditions demand without losing sight of the Vision of success. Implemented correctly, the Strategy becomes an integral part of all planning, goals, execution and decision making across the company.

Example of the high-level activities in a Strategy Development Process



“Evolve worked with our business leaders to develop a flexible Strategy Development Process which will be used to turn current and future context into strategic moves.”

CEO, Large Petrochemical Company

About Evolve

Evolve Partners is an implementation consulting firm that works with leading energy and chemical companies who recognize that a critical part of their strategy execution is realizing the potential of their people. Evolve supports implementation programs that create a culture of problem solving and learning today, to enable their people to deliver significant value – Growth, Reliability, Production, Cost, Return on Capital, Assurance – that continues to grow long term.

