



Accelerating Strategy

a CEO and Executive perspective

Interviews with CEOs and Executives from leading Australian organisations with their perspective on ‘accelerating the execution of strategy’.

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Janellis have been running a series of transformation related events attended by a cross-section of organisations. The research has been insightful and thought-provoking and examples of the most current thinking are detailed below.

1 SHIFTING THE FOCUS ONTO MEASURING 'LEADING' RATHER THAN 'LAGGING' INDICATORS OF SUCCESS

Organisations under immense pressure to realise value or demonstrate benefits quickly, have shifted their focus onto identifying and monitoring the leading indicators of success, rather than tracking the lagging indicators only. Making this shift can be done without any additional funding or resource requirements and the impact of this small change has been significant.

For some organisations or teams the shift towards tracking leading indicators may seem counter-intuitive as the metrics of success have historically been on lagging indicators such as financial results, project outcomes or client satisfaction. These metrics may be easier to report on but they are often a backwards-looking view of success.

Determining what the leading indicators of success are and reporting on those in a pro-active and visible way allows the organisation to be adaptive, to make adjustments and change outcomes. Examples of leading indicators of success are identified activities or specific behaviours that are necessary to achieve cultural or financial outcomes, process improvements or customer satisfaction.

Using the expertise of the team to determine the leading indicators and adjusting them where necessary allows the organisation to take pre-emptive action. This will ensure that the strategic outcomes can be achieved in the most efficient way possible, taking into account the many unknown factors that usually exist.

2 HAVING A FRAMEWORK THAT PROVIDES VISIBILITY, TRANSPARENCY AND ACCOUNTABILITY ACROSS THE ENTERPRISE

Our previous research on having a framework that provides visibility, transparency and accountability was validated at the CEO and Executive level. There was consensus that a robust framework was necessary to drive accountability and track results.

Each organisation tends to have a slightly different approach to this but the objectives and characteristics of the frameworks are very similar. The framework needs to have as 'light a touch' as possible on the organisation. It needs to create alignment as well as provide the right level of visibility and accountability.

Key strategic initiatives are often running as projects using traditional project management disciplines and forming part of an enterprise-wide project portfolio. There is a trend towards formalising the structure into an Enterprise Program Management Office (EPMO) or Transformation Office. The value of this structure is that it creates transparency and enables the organisation to prioritise investments and resources as well as facilitating fact-based decision making. This structure also allows for the regular reporting on leading indicators of success such as project health information.

In organisations where the EPMO or Transformation has been established, they are generally reporting directly to the Executive and Board as this adds to the overall accountability for everyone involved.

3 USING A RANGE OF VISUAL AND INTERACTIVE TOOLS TO ENGAGE TEAMS, FACILITATE DECISION MAKING AND MAINTAIN MOMENTUM

The Executives involved in the research believe that the power of visual management tools cannot be understated. Visual tools should be used for strategic planning as well as day to day dashboard style reporting.

The wide range of options including the traditional ways of presenting and sharing information, as well as the advances in technology and hand held devices, should all be embraced. Using visual management tools and techniques to design target operating models is vital at the strategy development stage. Once the strategy is set, the need for visual tools remains high and there are many different ways that they can be integrated into the framework above. The reporting of information should be done in a way that it is visually appealing and that provides just the right amount of information. For one organisation interviewed, their daily reporting rhythm includes a brief meeting using a diverse range of tools including: laminated posters with hand written notes; system generated reports; live data projected onto a wall; information available via hand-held devices as well as verbal briefings.

The use of a range of visual tools as well as personal and verbal interaction allows for rapid decision making and sharing of information.

4 TAKING A MORE STRATEGIC AND EMPATHETIC APPROACH TO CHANGE MANAGEMENT

Leaders who have succeeded in executing their strategies well have all taken a very personal and empathetic approach to change management. They recognise that change may not be easy and that asking people to do things differently requires trust and support. Having an empathetic approach to change management allows the leaders to think about the change in a more strategic way that considers how the impacts may affect each and every person in the organisations.

Success has been attributed to communicating the 'why' very clearly and then having a strong support system in place to take each individual on the change journey. The strategic approach to change management looks at change across the enterprise and clarifies specific desired behaviours and provides 'enablers' to support them to occur. Reporting on change management at an enterprise level is now considered to be as important as tracking some of the more traditional measures of success such as financial indicators.

Leaders who genuinely value their staff and teams who operate with high levels of trust will perform well, even when things are difficult. Delivering on some of the strategic objectives does often require tough decisions that will impact people very personally.

If you can get people past their fears, provide them with clarity on where the organisation is going and communicate the benefits to them; they will be much more willing to use all of their energy and expertise.

Note: Many of the Executives interviewed have developed their own personal library of business material that they use as a reference. Janellis are able to provide information on material that is being widely used for organisations seeking to improve in this area.

About Janellis

Janellis have been working with leading organisations and government agencies to help execute strategy and build resilience since 1999.

We have niche expertise in working with executive leaders to help navigate through some of the most complex challenges, threats and opportunities their organisations are facing.

Our tools have been embedded into organisations in industries including: aviation; banking and finance; construction; education; emergency services; insurance; hydro; manufacturing; transport; telecommunications and utilities.

We work with the following organisations:
AirServices Australia; AMP; AON; AstraZeneca;
BT Financial Group; Commonwealth Bank;
Qantas; Queensland Rail; Hunter Water;
John Holland; Leighton Holdings; Lend Lease;
NSW Roads & Maritime Services; Macquarie Group; NSW State Emergency Service; Snowy Hydro; Stockland;
Sydney Water; Transfield Services; Vodafone; and Westpac Banking Corporation.

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