Role of a strategist of today business essay



ABSTRACT:

Strategists are the people who implement the powerful strategy which consists of ingredients like information, imagination, purpose and action. There are various kinds of strategists in any kind of organization like board of directors, chief executive officer, entrepreneurs, senior management, SBU-level executives, corporate planning staff, consultants, middle level manager, and executive assistants. Each one plays a different role in an organization. Apart from the specified roles and functions for a strategist, the common and general important roles are sooth sayer, sculptor, politician, guru and jail buster. As a sooth sayer strategist must helps his team to imagine the future world within which they will be competing. The sculptor strategist creates a unique role or purpose for the organisation. They forecast the reason why the organisation will be successful within the soothsayer's imagined future.

The politician strategist knows the power players in the organisation. They know what drives each leader and they also know who is motivated by ego, who by money, who needs to be recognised, who thrives on 'making a difference'. The jail buster strategist shows employees how to escape from their prison of boredom and fear without alerting their fearful managers. They provide the key to unlocking their talents, creativity, and energy. This paper presents a framework to aid in understanding the seven major deadly traps prevailing in any organization and how a strategist can overcome the negative outcomes of those poisonous traps which are taking deep roots in the organizations worldwide. Some basic human intellectual tools like

Intellectual Intelligence (IQ), Emotional Intelligence (EQ), and Spiritual Intelligence (SQ)., which are necessary for a strategist also discussed.

INTRODUCTION:

The work a strategist did yesterday,

Set the foundation for the achievements and challenges of today.

The work a strategist does today,

Creates the world of tomorrow.

- Ruth (Placeholder1)Tearle

Strategists are individuals or groups who are primarily involved in the formulation, implementation and evaluation of strategy. There are various kinds of strategists like managers, board of directors, chief executive officers, entrepreneurs, senior management, SBU-level executives, corporate planning staff, consultants, middle level managers, executive assistants. (Terry Mcnulty 1999) Boards of directors are the owners of an organization such as shareholders, controlling agencies, government, financial institutions, etc. They are responsible for governance of an organization, technology collaboration, new product development and senior management appointments. They guide the senior management in setting and accomplishing objectives, review and evaluate organization performance. The chief executive officer is answerable for all aspects of strategic management from the formulation to the evaluation of strategy. They play a major role in strategic decision making and provide the direction for the organization so that it can achieve its purpose. They assist in setting the https://assignbuster.com/role-of-a-strategist-of-today-business-essay/

mission of the organization. They are responsible for deciding the objectives, formulating and implementing the strategy. Entrepreneurs are strategist who starts a new business, initiator, searches for change, respond to it and exploits its as an opportunity. By their nature, entrepreneurs play a proactive role. They are implementers and evaluators of strategies.

Senior management or top management consists of managers at highest level managerial hierarchy. They look after renovation, technology up progression, diversification and expansion and also focus on new product development. They assist the board and chief executives in formulating, implementing and evaluating the strategy. SBUs are profit center heads or divisional heads. They manage a diversified company as a portfolio of businesses, each business having a clearly defined product-market segment and an unique strategy. SBU executives maintain harmonization with other SBUs in the organizing, formulating and implementing the SBU level strategy. Corporate planning staff plays a supporting role. They put in order and communicate the strategic plans. They make available administrative support and fulfill the function of assisting the introduction, working and maintenance of strategic management system.

Consultant may be individuals, academicians or consultancy companies who are specialized in strategic management activities. They will advise and assist managers to improve the performance and effectiveness of an organization. They provide services of corporate strategy and planning.

Middle level managers look after operational matters, so they rarely play an active role in strategic management. They are the implementers of decision taken by top level and followers of policy guidelines. They contribute to

generation of ideas and in development of strategic alternative. They also help in setting objectives at departmental level. An executive assistant will assist the chief executive in the performance of his duties in various ways. They assist the chief executive in data collection, analysis and in suggesting alternatives. Coordinating activities with internal staff and outsiders and acting as a filter for information are also performed by the executive assistant.

The role of a powerful strategist:

A powerful strategist plays the major important roles like sooth sayer, sculptor, politician, guru and jail buster.

A strategist must be a soothsayer or seer who helps his team to imagine the future world within which they will be competing. They begin by reading the palm of the organisation and also identify its competencies and unique strengths. They then use the crystal ball of scenarios, and imaginative thinking to help the team to visualise the future within which the business will operate. A strategist should also be a sculptor like an artist 'who carves a form' out of raw materials. The sculptor strategist creates a unique role or purpose for the organisation. They predict the reason why the organisation will be successful within the soothsayer's imagined future. The sculptor begins by defining the organisation's future target markets. They then provide the future shape of the organisation by defining why its future customers will choose to support it, rather than any future imagined competitor. So the strategist changes systems, structures, rewards, alliances, products and services to ensure that everything supports the organisational purpose. A politician is someone who is 'skilled in the art of https://assignbuster.com/role-of-a-strategist-of-today-business-essay/

manoeuvring and manipulation.' The politician strategist knows the power players in the organisation. They know what drives each leader and they also know who is motivated by what external and internal factors.

A guru is 'a person who gives personal spiritual guidance to his disciples.' The strategist guru, shows how each individual employee in the company, can contribute to the greater, noble goal. They help individual employees to discover their inimitable personal purpose. Then they show them how to channel their energy and talent towards living their purpose, whilst acting in ways that support the company's goal. A strategist must also plays a role of jail buster, while at work, many employees find that their talents, passions, creativity, imagination, and energy are locked behind bars of the company culture. Timid managers who want to 'be in control', and 'avoid making mistakes', often hide the keys to creativity, energy, passion, self-assurance, and innovation. The jail buster strategist shows employees how to break out from their prison of tediousness and fear without alerting their fearful managers. They provide the key to unlocking their talents, creativity, and energy.

Strategy in company's perspective- Strategy is about choice. The heart of a company's strategy is what it chooses to do and not do. (Rivkin 2005). They develops a long-range course of action or set of goals to align with the organization's vision. (LOREN APPELBAUM n. d.)

Problems:

Strategist should avoid the seven main deadly traps of strategy effectuation.

The seven deadly traps are squeeze strategy in between other more

important events dates are booked for a strategy session, but there is little dedication or energy from the leaders. The strategy sessions get negated, or delayed. The time available to do strategy is reduced from three days, to two days and finally to the afternoon just before a public holiday. The second trap is doing strategy through presentations and debate. The leaders go away for a 2-day strategy conference. They spend one and a half days ' listening to presentations' and asking questions of the presenters. The last half a day is spent with a catalyst 'engaging the group in a debate.' Somehow, a few strategic focus areas become known. These are written into the company's strategic plan, but nothing really changes.

The next trap is delegating strategy to a project team. A team of potential leaders is given the task of formulating strategy. They begin with hope, enthusiasm, and by doing research and analysis. They use every model available: Trend analysis, Porter's 5 forces, scenario development, SWOT analyses, balanced scorecard and financial analyses. They analyse their current mission, objectives and strategies.

The strategist develops strategic options. They evaluate these options and present their findings to the administrative management. The leaders demonstrate through their questioning (or an interrogation) who holds the power in the company. The youngsters leave with their self-esteem in tatters. The fourth is doing strategic analyses without a solid foundation of research, leaders analyse trends, markets, and competitors. They do scenarios and SWOT analyses. But they do this without any research. The outcomes of their analyses are indistinct and nothing really changes.

The fifth is ignoring the creative side, while the strategic research, and analysis may be excellent, little creative thinking takes place. No paradigms are broken. No excitement is generated. The strategies that emerge are predictable. People leave with a feeling of 'why did we bother?' The next trap is failing to act on a brilliant, inspiring strategy, the focus then moves to the question of 'what do we need to do, to make the strategy work?' Leaders suddenly become aware of how the strategy will impact on their power bases, and their careers. They then try to find flaws in the strategy or the process to rationalize their need to sustain the status quo. The last deadly trap is failing to motivate the people, the CEO and the team go on exhausting road shows to communicate their strategy to their people. A quiet comment is heard after the presentation. 'Why should I encumber myself with additional work to make the CEO richer?' What are the chances of this strategy being?

Suggestions:

A strategist is like a root of an organization. In order to overcome the deadly traps in any organization a strategist must first think outside of the "box" and they must focus on both "forest and the trees" They must need to concentrate on three aspects of human intelligence like intellectual Intelligence (IQ), Emotional Intelligence (EQ), and Spiritual Intelligence (SQ).

The mind of strategist must try to decide when to do strategy and when not to do strategy, clear target markets, competitive advantage, 80/20 focus and alignment. They need to do research, analyse the given situation with the available informations and comes out with the best solutions.

The heart of strategist must have the concepts, rules, power and politics play an important role in the development of any strategy. The end result of a strategy (the strategic plan) determines what is, and what is not important to the company's future, who will get scarce resources such as budgets, and skills, who will be gain and who will lose power.

The soul of strategist must have ingredients to inspiration include energy, creativity, action or doing, wisdom, purpose, fun, awareness of the mystery, caring, motivating the people, stimulating the new innovative ideas.