End-game

Business, Management



End-Game End-Game Good strategy execution, competition and employing strategy in a competitive environment Strategy execution has always been a concern of companies. Organizations may have a good strategy but without a good execution, the strategy usually fails. Good strategy execution involves a step-by-step process in order for it to be competitive. According to Barrows, good strategy execution involves ten steps namely: 1) visualization of the strategy; 2) development of performance measures; 3) reporting of the progress; 4) decision-making; 5) identifying strategy projects; 6) aligning the projects; 7) management of the projects; 8) communicating the strategy; 9) aligning individual roles; and 10) rewarding performance (Barrows, 2010). In line with this, four fundamental building blocks are said to influence strategy execution. These include a clarification of the decisions made, designing the flow of information, alignment of motivators and making the necessary changes to the organizational structure (Neilson, Martin, & Powers, 2008). An example of the application of these concepts is in one's community organization. Usually, when one's organization introduces a new strategy for an existing project, the program administrators meet with the members to explain the reason behind the strategy, why it is being implemented and the expected results of the strategy. This is being done to make sure that each one in the organization will work towards the achievement of the objectives of the strategy. The execution of the strategy then becomes easier because it is well understood by the employees. How the factors listed above contributes to successful strategy execution within the corporate environment

The factors listed above are important attributes of a successful strategy

execution. Since business environments today are highly competitive, organizations will only be successful if they focus more on how the plans are executed; rather than on the plans itself (Guillén & García-Canal, 2012). Complicated long-range strategies may no longer work in the corporate environment today because of the unpredictability of the markets (Guillén & García-Canal, 2012). Good strategies are important but with the current trends in business, execution is what really matters.

References

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