How to make your business strategy succeed

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To implement a successful strategy, the key is to make sure your plans add value for the customer as well as are supported by flexible processes and are being executed by the right people, according to new research from Nyenrode Business University.

According to the research, which studied four global companies, 63% of strategies fail, 24% of management is poorly informed and 95% of employees don't know or understand the strategy.

According to Jeannette Droog lead researcher, there are key reasons for this:

“We found that organizations try various tools, methods or techniques to make their strategy a success: a new IT system, new policy, adjustments to the business model, etc. Often these actions are adjustments in different areas that are implemented simultaneously. The result of this is that the focus is lost and a plate of spaghetti arises in which it is still questionable whether the actions lead to the correct implementation of the plans made. The various actions are not wrong in themselves, but they are not well coordinated, so it is important to work together and not think in silos.”

In order to combat this the research formulates three variables. Firstly, the business model where you determine the added value for the customer. Secondly, you need to look at the process model and the way in which you add value and, finally, the organisation model whereby you need to assess whether you are deploying the right people for the implementation.

These three variable form parts of the so-called “design strategy” phase of the strategy process and, when properly aligned, can improve the implementation of a strategy.

The research proves that as an organisation, if you are aware of these three variables and how they are connected, you can close the gap between strategy formulation and implementation. This allows you to make priorities and make your goals crystal clear. This can form the roadmap to the execution of your strategy.

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For more information, a copy of the research paper, or to speak with the researchers, contact Kate Mowbray at BlueSky PR on Kate@bluesky-pr.com or call +44 7710022871

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