Building a **Corporate Strategy**
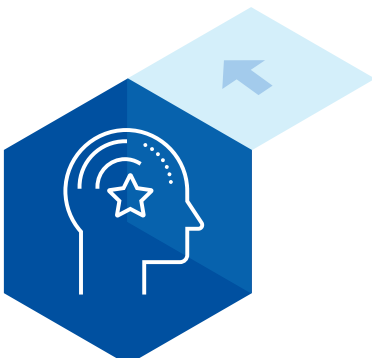
Proven Methods to Achieve Your Strategic Goals & Objectives

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Software to Change Tomorrow.

Intro

Having a well-planned out strategy is critical for a business to succeed. But leaders must realize even the boldest of strategic plans are dependent on employee execution. For each employee to understand the role they play in achieving the business's goals, senior decision-makers must break down their strategic programs into actionable projects & tasks and allocate them out across the business.

In conjunction with their strategic plan's, businesses must also consider dependencies - including the associated risks & compliance obligations - and any key milestones that prevent the business from moving to the next phase of its strategy. Organizations must also adopt a collaborative approach and align the corporate strategic plan with broader business operations to achieve success.

But what are the critical steps needed to bring your strategy to life to achieve your strategic goals and objectives?

In this eBook we explore:

✓ How to break down your strategic goals into actionable tasks and deliverables

✓ How to link metrics and data to tasks to track progress and completion

✓ How to communicate strategic initiatives to get the right level of engagement

✓ How to understand strategic risk and use the data to drive business decisions

✓ How to link controls, risk management and compliance obligations to your strategy

✓ How to set up a best-practice strategic framework to track organizational performance

✓ How to easily understand your progress and current position relating to strategic goals

Operationalizing Corporate Strategy

In order to achieve their strategy, organizations must break down their top line strategic objectives into an achievable action plan - consisting of various programs, projects, and tasks - that are allocated out across the business. They must allocate ownership and Key Performance Indicators (KPI's) to track progress. The associated risks must be tracked, and they should consider their compliance obligations and incorporate a level of flexibility into their strategy to be prepared for unpredictability and allow for change.

Executive boards and leaders may have pre-defined ideas about how to successfully grow their business, and how to run daily operations efficiently, but this can get lost in translation as it filters through the different levels of the organization. Goals and programs conceived in a boardroom without consulting the wider business are typically short-sighted, leaving employees feeling disenfranchised and unwilling to adopt them. A collaborative approach is the key to success.

Here we explore the 12 steps needed to operationalize your corporate strategy and bring your strategic plans to life.
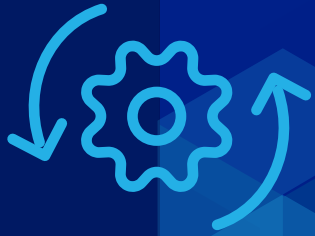
12 Steps to Operationalize Your **Corporate Strategy**

Corporate Strategy →

Operational Planning

Continuous Evaluation

1	Define top line strategy / Mission statement
2	Translate into goals
3	Convert goals into strategic programs
4	Map programs to orgainsational structure
5	Define program ownership
6	Break down large programs into projects and tasks
7	Set measurements, metrics and KPIs
8	Set dependencies & potential risks and KRI's
9	Map to compliance obligations
10	Governance
11	Ongoing status monitoring via dashboards & reports
12	Change management & strategy revisions

Top-down & bottom-up communication

1 Top-line Strategy

A typical business strategy often starts out as a mission/vision statement with sweeping declarations about being the leading business in the sector, or offering new products or services, or expanding to a new geography. Strategy lays the foundations to help an organization achieve competitive advantage. Without an effective strategic plan, even the best-laid plans will remain rudderless. To establish a robust strategy in a business context, organizations must plan the course the organization will take in the long-term, together with the design of day-to-day operations.

3 Levels of Strategy

1 Corporate strategy

This first level of strategy will be broad in scope and outlines the overall strategy for the entire business. It should detail exactly what markets you are going to operate in, and how you plan to enter and succeed in those markets. This top line strategy will act as the foundation to guide your business decision making.

2 Business strategy

The second rung on the strategy ladder further breaks down the strategy and includes plans that are more relatable to different areas within the business. It should define specific tactics for each business unit and provide guidance on how each area will deliver the plans. It's important to create a strategy for each business unit so that you can see which areas are excelling and which require improvement and additional resource.

3 Functional strategy

The functional strategy is established at the operating level of your business. It will go into detail about the day-to-day actions needed across various departments to work towards strategic objectives. It should outline a collaborative approach across business units, departments & teams - and detail how budget and resources will be shared. It must align with the higher-level strategy and will ensure that the actions of those on the front-line, dovetail with strategic plans.

2 Goal Setting

Strategies must be carefully planned out step by step, task by task and project by project. Therefore, having defined your top-line strategy and mission statement you must enter the 'goal setting' phase.

You might aim to be the number one provider in your industry or generate a certain amount of revenue by a specified date, but how will you do it? Having clear goals alongside a comprehensive set of business objectives creates guidelines that become the foundation for business planning and development – and will indicate that you achieved your strategy.

Employees benefit from clear and aligned goals that allow them to track their progress and understand how their work contributes to the business. Leaders must work with employees to create these goals and effectively communicate them from the top down – ensuring they align with the daily operational running of the business. The sharing of information at the senior level will inspire employees to embrace their goals and collaborate with each other to achieve them.

3 Convert Goals into Strategic Programs

As you transition from goal setting to strategic planning, you must identify what needs to be done and how you're going to do it. Practically speaking, this involves translating the high-level strategic goals articulated in your plan, into major programs that your business will undertake to achieve its goals. By breaking down your long-term goals into major programs and initiatives you will be well-placed to create a detailed roadmap that aligns these essential programs with the overarching directives of your strategy.

Strategic programs turn strategy into reality, ensuring value is delivered from significant investments in change. The nature of these programs should be aligned to the goals you have defined – and might include new software or IT solutions, new premises, change of supplier, a targeted market campaigns or even acquisitions & mergers.

It's important to understand that strategic programs differ fundamentally from projects in their construction, planning and delivery – they must not simply be viewed as big projects. They often need budget sign off at board level and involve bringing in specialist teams and technology solutions to accelerate plans. Strategic programs are often large in scale and run over many months or years.

4 Map Strategic Programs to Relevant Departments Across the Business

Major programs and initiatives require clear ownership to bring them to life. By mapping them to relevant departments, each business function gains a clear line of sight of how their department is linked to delivering them, enabling teams to work in a coordinated collaborative fashion towards common goals.

Leaders should consider - How will these programs impact the organization? For example, profit and loss accountabilities, organizational structures and resource control must all be understood when mapping strategic programs. This will help you get a handle on where resources should be focused and how program funding impacts budgets across the organization's structure. By harnessing this oversight, you can assign key deliverables to track progress, allocate budgets to reap the greatest return on investment and establish milestones that define clear completion deadlines.

Large strategic programs should be built with the view to guide key business functions towards the overall strategy. For example, you may have a marketing strategy, a sales strategy, or an operational strategy to help the business streamline processes, reduce costs & improve customer service. These large strategic programs should align with the overall mission statement for the organization and will need to be further broken down into smaller projects & tasks to ensure completion.

Large strategic programs can affect multiple departments, so it is vital to share information cross-functionally - and strategy planning software is a great way to facilitate that. It is often a necessity to pull together special project delivery teams for strategic programs that span multiple departments, or to bring in contractors and specialists to complete certain tasks. This takes meticulous planning throughout the lifecycle of the strategic program, with certain departments needing to complete key milestones before other teams can progress with their deliverables.

5 Define Program Ownership

Programs without ownership will lack a driving force and direction. Each strategic program requires a team behind it to ensure goals are achieved. These resources must be clearly mapped with key deliverables and accountability. Large programs may have special program teams allocated to them – often comprising of outsourced third-party specialists – that are brought in at a cost to achieve certain goals.

Businesses often use the RACI model to establish who is **Responsible**, who is **Accountable**, who should be **Consulted** and who should simply be **Informed**. This matrix ensures all stakeholders are kept in the loop and supports the sharing of critical information related to strategic planning.

R Responsible

Main contact responsible for completing the activity

A Accountable

The person with final authority over the successful completion of the specific task

C Consult

Key Stakeholder who should be included in top line decisions and progress

I Inform

Keep this person up to speed on decisions and progress

RACI Matrix	Person 1	Person 2	Person 3	Person 4
Program 1	Inform	Accountable	Responsible	Consult
Project 1	Accountable	Inform	Consult	Responsible
Project 2	Responsible	Consult	Inform	Accountable
Task 1	Inform	Responsible	Accountable	Consult
Task 2	Responsible	Accountable	Inform	Inform

For accountability to manifest itself, the program team – and everyone who is affected by the strategy – must understand what they are trying to accomplish and the timeframe. This will create a basis to measure accountability for a certain outcome and provide transparency around progress. Mature businesses use software to create workflows to automatically notify relevant stake holders, implement a structured approval process, and communicate task completion.

6 Break Down Large Programs into Projects and Tasks

Large strategic programs ripple across departments diluting them in the process. To make them more palatable, these specialist initiatives must be segregated into actionable tasks & projects with timelines, budgets and key performance metrics that are allocated ownership. At this stage, large programs that span over many years should be broken down into yearly and monthly goals, this will make the initiatives more digestible, enabling leadership teams to determine if a program is on track based on the completion status of the related shorter-term projects and tasks.

For this to be successful, each task and project should be reinforced by clear ownership, key deliverables & KPI's that signpost progress, and milestones that define clear completion deadlines. It might also be prudent to include a checklist of actions that staff can tick off as they complete them and move closer to the desired goal. Outcomes should be logged, and additional tasks and actions can be added throughout the lifecycle of large programs to ensure teams are on track. Missed dates and deadlines should be flagged to the relevant owners so problems can be addressed - and timelines adjusted - to ensure cohesive delivery of projects and tasks.

Task or project-sized chunks of work can be more easily planned, resourced and managed. The attention to detail that can be applied at this level helps to prioritize these initiatives for effective delivery – mitigating potential conflicts where they occasionally overlap. All these separate tasks and projects should be mapped back to larger strategic programs to ensure progression can be tracked at all levels.

At this level it is essential for leaders to get a clear view of how these smaller tasks and projects are progressing and to understand how they impact the completion status of large strategic programs. It is beneficial to use visual representations like tree diagrams and real-time dashboards to inform leaders of progression without the need for lengthy status update meetings. Having access to this in-depth view will enable leaders to address problem areas swiftly and allocate budgets & resources accordingly to keep the overall strategy on track.

7 # Set Measurement Metrics and KPIs

Having given due care and attention to the planning & mapping of your strategy, don't let it drift off track by failing to monitor its progression; take the time to measure performance by linking tangible and measurable metrics. This will provide oversight of the status of both the overarching strategy and the critical projects and tasks related to it.

These metrics should be listed against the tasks and projects you develop to support your business strategy and can be divided into milestones and quantifiable performance measures. Your choice of targets will be unique to your business – and might include:

- ✔ Deadlines

- ✔ Milestone dates

- ✔ Allocation of resources and man hours

- ✔ Setting out a multi-step process and logging when each stage is complete

- ✔ ESG goals regarding waste, energy & water usage

- ✔ Budget planning and expenditure

- ✔ Key Performance Indicators (KPI's)

- ✔ Key Risk Indicators (KRI's)

- ✔ Actions, checklists & surveys

Performance measures – typically known as key performance indicators (KPIs) – are reactive indicators that help a business to measure forthcoming results. Whether they are met or missed, KPIs will provide a roadmap for progress in the future by measuring historical performance. To be effective, these metrics must align with the strategic objectives and must be underpinned by existing data and backed-up by new data relating to different business functions. Often most of this data resides in various systems across the business and mature organizations often pull the relative information from those existing systems into their strategic planning tool using APIs to streamline processes and ensure a single source of truth for data.

To ensure smaller tasks and projects feed back into the larger programs, organizations must map out a robust framework from the outset that outlines their progress. As smaller tasks and projects are completed, your framework should indicate that the larger program has progressed towards completion.

8 Risks and Dependencies

Ideally, leaders would proceed full steam ahead with tasks and projects that help them achieve their corporate strategy – but there are two factors that if left unaccounted for could hinder their progress: Risk management and Dependencies.

Risk Management

According to a survey conducted in 2019, 62% of organizations had experienced a critical risk event in the past three years. All projects come with risks: operational risks, financial risk, reputational risk, credit risk, plus those all-important strategic risks – which must be carefully managed, so they don't have a detrimental impact on your goals. To ensure you consider risk as part of your strategy you must:

- Capture strategic risks in your risk register
- Perform regular risk assessments and clearly define your risk appetite, so the business understands how much risk leaders are willing to accept
- Consider 'calculated risk-taking' as there are some risks leaders will be willing to tolerate in pursuit of their objectives
- Create a clearly defined process for risk treatments and mitigating actions to demonstrate that leadership teams are making risk-informed decisions
- Use Key Risk Indicators (KRI's) to understand the signals that you are reaching an undesirable level of risk
- Explore the related risks, put contingency plans in place so you are well prepared

Dependencies

Your strategic projects and tasks will have an array of dependencies that you must consider. Most projects will follow a structured plan, meaning you often can't move on to the next phase until previous ones are completed. There are other dependencies to consider, such as the weather, interest rates, changes in the market, geopolitical risk, and the risk of losing staff and resources. You must empower your business with the agility to absorb these what-ifs by carefully planning your projects and tasks and having contingency plans in place. Mapping out dependencies and considering a 'Plan B' will help to support strategic decision making.

9 Compliance

You can plan the most proactive strategy that is embraced by all, but if it doesn't maintain compliance with rules and regulations it will become a risk – potentially leading to financial penalties and reputational damage.

Organizations may have goals about reducing operating costs, but if the steps to save money put you at risk of non-compliance with legislation, it could result in hefty fines that undo all the good work. Subsequently, compliance should feature heavily when setting out your strategic goals.

Businesses are subject to a huge amount of regulations & legislation, and many choose to work towards specific industry standards – such as ISO certification - to enable them to operate in certain markets. This makes compliance a high priority for businesses leaders and something that should be considered when setting out your strategic plan. Amid our growing reliance on digital systems and data – compliance with cybersecurity laws like GDPR, NIST and PCI DSS must also be considered when planning out a strategy.

To ensure compliance obligations are met when striving towards your strategic goals, businesses must map regulations & legislation to the associated strategic programs, projects & tasks. Mature businesses map their strategic plans to their regulatory change management program. Meaning, when a regulation changes, the relevant project or task owner can be notified, and projects can be checked to see if they need to be revised based on the requirements of the change - ensuring ongoing compliance.

Having considered compliance requirements when setting your strategic goals, an internal control framework can be used to reinforce the compliance process. This provides mechanisms, rules and workflows to highlight non-compliance with laws, regulations and policies – assuring you can achieve objectives while maintaining compliance.

10 Governance

The process of achieving strategic goals relies on staff across the business cooperating and working in a consistent manner – especially in terms of their exposure to high-profile risk areas like data privacy, code of conduct, bribery & corruption, and trade laws. Effective governance can guide staff by outlining the processes and procedures they must follow. Guidelines must be set to define how risk is monitored and addressed, and how performance is optimized. This ability to align processes and actions with the organization's business objectives allows you to set direction through governance and policies, monitor performance, set controls, and evaluate outcomes.

Efficient policy management processes and extensive obligation libraries should be implemented to help organizations keep track of requirements, monitor progress, and identify changes to policies and procedures – and roll them out across the business. In addition to these internal rules & policies around ethics and behavior, governance must be backed up by clear data that allows it to be demonstrated and facilitates informed decision-making. Organizations must build a portfolio of truth so they can feel confident staff are following the correct processes as part of their daily routine and they must collate attestations to important policies. This will help leaders understand if the direction they are providing is achieving the desired results and enables them to make changes and improvements.

For governance to be effective, businesses must make it simple for staff at all levels to understand their role in delivering strategic programs. Breaking down programs into a series of projects, tasks & actions - with individual accountability - provides a layer of governance for staff as they complete milestones that form part of a clearly defined step-by-step process. Following this structured approach at an operational level of strategy execution, brings clarity for senior leaders who can clearly see when key milestones have been completed, providing confidence to move to the next stage of the program.

A governance framework serves to protect your business and reduce risk by encouraging staff to behave in line with your strategy and to complete the tasks that are fundamental to it. Empowered by this, you can guarantee that all decisions are made in line with the corporate strategy and all procedures dovetail with it – enabling the entire organization to work in unison to achieve strategic goals.

11 Ongoing Monitoring & Reporting

Every leadership team wants to know how their strategy is tracking: What are the hold-ups? What are the risks? Are we still compliant? What's been achieved? Are staff adhering to the strategy?

To answer these pertinent questions and get a feel for where things are heading, leaders can't simply rely on asking staff; they must also base their view on information and facts. Comprehensive reporting is essential to provide the right people with a real-time view of strategic programs, tasks, and projects and to empower them with a detailed analysis of progress.

Amalgamating data into a single source of truth and running structured reports brings data to life, providing a mechanism for complete oversight of key information when it's needed. Effective reporting should provide critical insights and detailed information by linking data across organizational performance, feedback, and risks.

Mature organizations that roll out their strategy using purpose-built strategy management software benefit from automatic reports and real time dashboards. The benefits of these best-practice software solutions include:

- Replaces disjointed manual processes, with a centralized tool that manages team activities with automatic workflows
- Delivers business intelligence that drives informed decision-making by monitoring updates, delegating tasks, tracking notes & comments, and managing team activities
- Provides greater transparency of activities and resource planning
- Improves the efficacy of audits via automated, accurate reporting
- Enables you to share and link data across strategy, risk, and compliance using one single source of truth - creating invaluable insights

Never underestimate the benefits of on-going monitoring and reporting as part of your strategic delivery program. The insights will enable leaders to spot potential problems and address them early and allocate budget and resources accordingly. It enables progression reporting to investors and enables executives to communicate key achievements out to the business.

12 Change Management and Strategy Revision

The course of business never runs smoothly. Therefore, when setting out your corporate strategy, you must plan for unforeseen events and be prepared to revise plans when necessary. This could mean changing processes on the front line in order to achieve the desired results, or adjusting the strategy and top-line programs based on new information.

It is essential to add a layer of flexibility into any strategy planning process. Throughout the course of a strategic program new information will arise that affects plans. From small changes like budget cuts and missed deadlines, to major factors like a competitor going bust or a rival company posing a threat – businesses must remain agile and have contingency plans in place - enabling them to pivot based on new information.

Change must be communicated from the top-down and adopted from the bottom-up to ensure all teams are aligned - and aware of the latest status and information – otherwise, it will remain as ideas conceived in the boardroom. According to research by McKinsey, 70% of change programs fail to achieve their goals, largely due to employee resistance and lack of management support.

If your business needs to alter its strategy, be sure to keep staff of all levels involved and informed throughout the change process. Leaders should consider how the change will affect all levels of the strategy, including strategic programs, projects, and tasks. The relevant owners should then be notified enabling them to take the necessary action. This flexible approach will engage employees and allows businesses to remain agile and seize opportunities - and swiftly change plans to avoid risk and keep up with the fluctuating needs of the market.

Mature businesses that use strategy management software to deliver their strategic goals & objectives can easily make changes to their strategy and cascade it throughout the business. The structured frameworks, links, and automated workflows within the tool, enable them to make changes at any level - up or down the chain of command. This effective approach allows a level of communication between staff on the front line and strategic leadership teams. Incorporating this bottom-up approach into strategy execution ensures leaders will always be privy to how operations are performing on the front line leaving them equipped with all the information they need to make critical strategic decisions.

Bringing Your Strategy to Life With Strategic Planning Tools

A deluge of data needs to be captured from across the business and moulded into information that informs your strategy. From operational data to large strategic programs - and their related tasks, projects, goals, and timelines - the numerous data sources can make this a complex and time-consuming process if performed manually. And that's before you've even considered the linkages to risk libraries, compliance obligations and governance guidelines, rules & policies.

Proactive businesses leverage purpose-built software solutions to map out their strategy, capture relevant details, and track their goals through to completion. These strategic tools provide a best practice framework to collect and aggregate relevant data. Whether you're integrating existing operational data from other systems via APIs or rolling out forms, questionnaires & tasks to collect new data, purpose-built software collects it in the required format, ensuring consistency. Software can facilitate those crucial links to risk libraries & compliance obligations, it also adds a level of automation in the form of workflows, approval processes, notifications, alerts, and real-time reports & dashboards.

Software Provides the Framework to Turn Your Strategy into an Action Plan

Mission Statement / Vision

Break it down into goals

GOAL **1**   GOAL **2**   GOAL **3**   GOAL **4**   etc.

Each goal should have key activities, tasks & projects that you need to complete to achieve the goal.

> " It is only when you break your strategy down into tasks & projects with key metrics and owners that you can understand the progress and address the associated risk & compliance issues
>
> **Beau Murfitt**
> Chief Strategy Officer "

Tasks

Projects

Controls

Policies / Rules / Governance

Risks

Compliance Obligations

Tasks

Each task or project should be allocated...

- Owner
- Budget
- KPI's
- Metrics
- Timeline
- Actions

Cascade these actions throughout the business.

Controls

Set up automated control monitoring to flag missed deadlines and track KPI's to understand progress and flag problems.

Policies / Rules / Governance

Link rules and policies to tasks and projects.

Projects may have to be done in a certain way according to a policy or regulation, or you may decide to breach or amend a policy to achieve your goals.

Risks

Log risks and dependencies associated with projects and tasks that may affect completion and monitor these in your risk library.

Compliance Obligations

Establish which compliance obligations are linked to tasks, projects and map the actions needed to achieve your strategy.

Purpose-built software allows your business to formulate a framework that streamlines the process of operationalizing your strategy by rationalising vital requirements that support strategic goals. These include:

- Adding a mission statement
- Setting goals
- Creating associated projects and tasks
- Adding deadlines & key milestone
- Establishing and tracking budgets & spend

- Defining KPIs and KRIs
- Assigning ownership & creating accountability
- Creating checklists & tasks
- Supporting operating procedures

Software also has the power to link previously siloed activities and dependencies to your overarching strategy – such as:

Linking strategy to your risk register and compliance obligations library

Automatically adding strategic risk to the risk register

Aligning resource planning to strategic goals

Relating strategic governance to policy management and regulatory change

5 Advantages of Using Software to Automate Strategic Planning

Here we explore 5 key benefits of operationalizing your strategy using best-practice strategy software solutions.

1 **Strategy Plans are Linked to Business Operations**

2 **Informed Decision-making**

3 **Top-down & Bottom-up Communication**

4 **Automated Control Monitoring**

5 **Successfully Implement Change**

1 Strategy Plans Are Linked to Business Operations

Software promotes best-practice strategy management by linking critical business operational data – such as energy usage & waste, sales numbers, transactions, and finance data – to your strategy, providing invaluable insight into its performance. Key indicators found in transactional data must be considered when planning your strategy and operationalizing it. Linking operational data to strategy will provide leaders with visibility into performance on the front line, and guide executive decision-making by providing a comprehensive overview of progress.

Having collected data and metrics from other systems, software embeds the information into your strategy program via APIs, enabling leaders to see when the business has achieved its strategic goals – such as hitting a sales target, or onboarding a certain number of new clients.

2 Informed Decision-Making

Using software to track strategy in a structured way - through programs, projects, and tasks with defined key performance indicators - will provide vital information for senior execs.

Insights into strategy progress and business operations, provides business intelligence for leaders who can use the information to make informed decisions. Leaders may want to take some level of risk to achieve their goals, or they may decide to change their strategy if things are not working as planned. These decisions can only be made with the right information to back them up.

Simply put - more data means more business insights. Using software to link your strategic projects and tasks to key areas like risk management, compliance, and transactional data, provides a deeper view of business operations, allowing leaders to successfully plan time & resources accordingly based on live performance data.

3 Top-Down & Bottom-Up Communication

The process of operationalizing strategy is often tripped up by a major hurdle: lack of communication. Bottlenecks prevent vital information from being disseminated across the business, stunting adoption by stakeholders at all levels who remain disengaged. According to a Salesforce survey, 86% of employees & executives cite lack of collaboration due to ineffective communication as the main cause of failures in the workplace.

The challenge does not end there: even if you define agreed goals and craft robust delivery programs through collaboration, without effective channels of communication and information sharing, the vital process of spreading the message throughout the business will be muffled.

You must communicate strategic goals to every level of the organization in a formulated manner that's relevant to each business function. Integrated software has the reach to bridge the gap between well-meaning ideas becoming reality - by fostering worker engagement, participation, and leadership. It achieves this by facilitating enterprise-wide communication of the strategy and business goals from the top-down and bottom-up.

Top-Down Communication:

Software can be used to break the strategy down into easy-to-understand tasks with defined metrics that are clearly communicated throughout the business. By facilitating effective channels of communication from the top-down, and providing transparent, timely information, employees will understand why they have been assigned specific tasks – and will be motivated to complete them.

Bottom-Up Communication

Software can stimulate the inclusion of all employees, their ideas, and their perceptions of the business enabling business leaders to make informed decisions. Traditionally, the bottom-up communication channels required to achieve this have been hamstrung by employees' reluctance to share details of initiatives that are not on track. Hosting your strategy in a best-practice management tool - with clearly defined goals, objectives, and tasks - will provide effective communication from the bottom-up. Rather than asking staff for constant status reports and updates, leaders can check the status and progression of each strategic task and project within the system, enabling them to flag problem areas early.

4 Automated Control Monitoring

Automated control setting is one of the huge strategic advantages of using software to operationalize your strategy. Leadership teams want to be closely involved in strategic plans, they want to know when things are not going to plan so they can step in and intervene. Similarly, if something is going well and the business has achieved a key milestone, they will want to communicate that out to the business and move into the next phase. This is where automated control setting can support management.

By using automated control setting, organizations can manage their strategic plans as part of a best-practice strategy framework that's linked to transactional business data. This allows you to set controls with automated workflows and alerts - including receiving a notification when a key project is completed or when a risk or dependency is causing problems - enabling management to intervene.

Automated controls provide teams with holistic oversight by facilitating the bottom-up communication needed to understand how teams are progressing with strategic plans. Businesses can set controls for any stage of the project journey – including when milestones are achieved, and when they are over budget - providing vital information at key stages of the strategy execution. By using automated control monitoring, leadership teams can mitigate any divergence from the strategy by being closely involved in the strategic plans with real time notifications and alerts.

5 Successfully Implement Change

There's a common misconception in the world of business: strategy should be continuously rolled out until it reaches completion. This rigid approach assumes that to achieve its goals a business must execute a series of pre-planned tasks – whatever the circumstances. But this fails to account for the dynamic nature of these organizations. Businesses are not deterministic; they behave unpredictably when attempting to drive strategic change – responding in unforeseen ways.

Using software to map out your strategy and break it down into a series of programs, tasks, and projects - with defined owners - makes it easier to change plans. You can clearly see how a change to budget or resources will affect each strategic initiative, and work with the owners to implement the change.

The dynamic framework provided by software also allows for strategic change to be driven from the bottom up. As staff complete their strategic goals and projects, management have complete visibility, enabling leaders to alter the strategy in line with business performance or introduce new strategic goals.

Why Choose Software to Operationalize Your Strategy?

Integrating a software framework into your business that promotes holistic strategy management will bring organizational alignment to life. Strategic planning software equips businesses with the structure they need to plan and operationalize their strategy. From working collaboratively to identify & define short and long-term goals, to helping employees understand the part they play and measuring their progress, software maps the process. This structure is underpinned by the ability to gather information in one place and digest it via a single point of oversight.

Businesses that deprive themselves of this structured 360-degree view of their strategy will remain hamstrung by manual processes that perpetuate the existence of information silos, fractured channels of communication and uninformed decision-making.

Software maps out your strategy from start to finish. It breaks it down into easily digestible tasks & projects, enabling every employee to understand the role they play in supporting the business to achieve its objectives. Strategy management tools enable you to integrate data from other business areas - including risk, compliance, finance, sales, and operations – enabling you to use real time data from across the business to guide and share your strategy.

Key Takeaways

Here are some key things to consider when creating and rolling out a strategy.

Set clear lines of communication from the top-down and the bottom-up

Break down large programs into smaller projects and tasks

Establish a central location to share information and view progress

Plan budget and resources wisely and consider third party contractors to accelerate plans

Assign ownership and timelines to all strategic initiatives

Monitor risks and make contingency plans

Always start with a mission statement or vision

Ensure operational business data feeds into your strategy

Set clear metrics that enable you to track and monitor progress

Add structure to your strategic planning with a best-practice strategy software tool from Camms.

Consider your compliance obligations when setting out your strategy

Implement on-going monitoring to understand progress

Camms.

The Camms.Strategy solution will help you to build out your strategic and operational plan by breaking down your high-level goals & strategies, into lower-level actions & tasks - with simple tree views to help you visualize and execute your plan. The solution enables transparent communication with staff and embeds a performance-based culture within your organization. Leaders can demonstrate how operational initiatives are contributing to high-level organizational objectives and measure their impact using the built-in dashboards and reports.
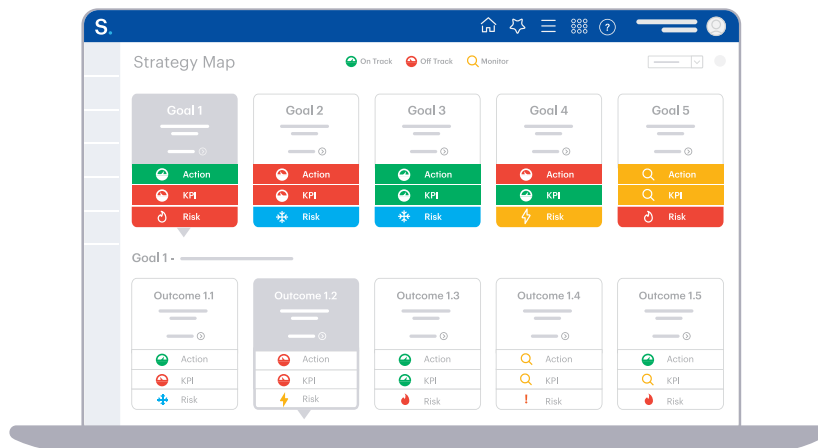
Key functionality includes:

✅ Provides a structured framework to translate your strategy into a series of tasks and projects

✅ Enables the alignment of goals, outcomes, strategies, actions, and tasks to every level of your organization

✅ Enables you to monitor progress against strategic initiatives and track financials

✅ Provides an overview of your plan effectiveness and tracks progression

✅ Measures the impact of your strategy through a sophisticated KPI engine

✅ Use the out-of-the-box and customized KPIs, scorecards, graphs, dashboards, and reports to monitor performance against targets

✅ Initiates collaboration to drive collective decision-making via the comments feature, trigger notifications, discussion forum, and document & link sharing

✅ Record progress and access performance on-the-go anytime, anywhere, with our mobile app

✅ Provides comprehensive board and executive reporting & real-time status dashboards

✅ Ability to link your strategy to your risk register and obligations library

Adopting a structured, automated approach to strategy planning - using software - will help you to communicate your strategy effectively to ensure a successful roll out.

Turn Your Strategy into Reality

The Camms strategy management solution has all the functionality you need to develop and execute your corporate strategy. The framework enables you to breakdown your strategic objectives into smaller projects and tasks that can be allocated out across the business. Integrate operational business data with your strategy to measure business performance and keep the board informed on strategic progress through insightful dashboards and reporting.

Our team would love to learn about your strategic goals and objectives and explore how technology can help you to achieve success.

Request Demo

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