



getting off to a fast start in your new year

by brad mcswain

Right thinking

- The first quarter of the new financial year can be a slow start as we all take a collective breath and reflect on the past year's performance
- Here are six ideas that can help you make a flying start in FY15:
 1. **Organisational agility:** Increase your strategic freedom, capacity and focus, and knock down structures limiting your effectiveness
 2. **Partnership alignment:** Harness the power of your business partners to get things done
 3. **Project delivery:** Get major projects moving and make sure they are on track to deliver results
 4. **Visual metrics:** Adopt highly visible, team-based performance measurement
 5. **Rhythm of engagement:** Set up dynamic board and executive teams interactions to track the progress of your strategy
 6. **Interaction quality:** Improve the productivity of your meetings to liberate your team's time and get better results

It's the start of a new financial year.

Having just navigated through our planning and budgeting cycle, and polished off as much as we can by 30 June, we take a collective breath. We reflect on the past year's performance, including that of our staff. We deal with management issues that have been pushed to the side. Whether or not we take a break from the office, we recharge our batteries.

Before we know it, the first quarter passes. And with our annual plans usually being ever-optimistically front-loaded, we find ourselves pulling out all stops to meet those Christmas/New Year deadlines.

Does this sound familiar? It happens to many of us—the first quarter of the new year is often our slowest.

Here are six ideas that can help you get off to a fast start in FY15.

1. Organisational agility

Increase your strategic freedom, capacity and focus, and knock down structures limiting your effectiveness.

Organisational agility has been a topic that has generated a lot of interest with our clients. Due to the positive responses we have had to materials we recently distributed on agility, we have included the white paper in this edition of the Right Lane Review.

For more information on the topic of organisational agility, please contact Matt Hardy matt@rightlane.com.au.

2. Partnership alignment

Harness the power of your business partners to get things done.

Many partnerships with major service providers are governed by contracts and service level agreements that focus on the operational. These then drive interactions, which may have some impact on the short-term performance of the service provider but do little for long-term strategic gain.

So, before you get mired in year-to-date operational metrics, switch the focus of your business partnerships from contributions and operations to strategy and commitment.

Using a strategy map and balanced scorecard framework (Kaplan, Norton & Rugelsjoen 2010), both parties define a set of outcomes that benefit each other before agreeing on the business processes, ways of working and values that will deliver these outcomes. Engaging the people who will drive the partnership through workshops, collaborative initiatives and project teams is critical to success, as is establishing the processes for partners to continuously monitor progress and to talk candidly about difficulties, share information, and continuously adapt the alliance strategy to evolving external conditions.

For more information on the topic of partnership alignment, please contact Stuart Wilkinson stuart@rightlane.com.au.

3. Project delivery

Get major projects moving and make sure they are on track to deliver results.

Organisations generally understand the benefits of taking a structured approach to the delivery of projects. However, often the time isn't taken to get major projects off to a positive start, and once underway project sponsors and managers can be under pressure to finish up and move on to the next.

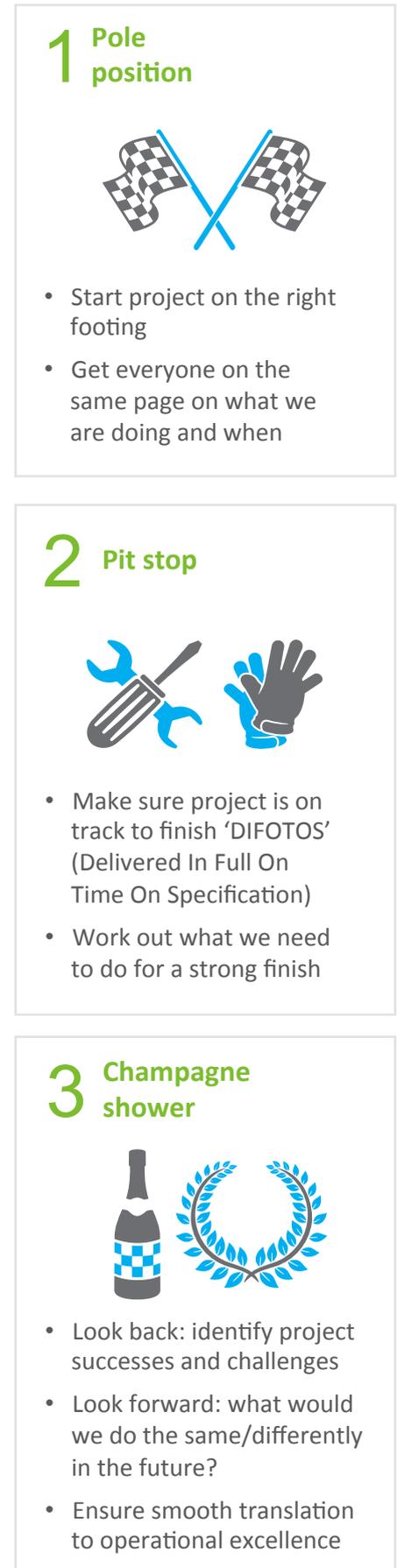
We have found that three workshops (see figure 1) can help to get major projects moving, maintain the quality of work and keep projects on track and close out a project properly.

For more information on the topic of project delivery, please contact Zoe Pappas zoe@rightlane.com.au.

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Figure 1: Overview of the 'three workshops' structure



4. Visual metrics

Adopt highly visible, team-based performance measurement.

Are you looking to increase the sense of urgency in progressing your strategy?

Many organisations already have some form of metrics or scorecard to measure their performance. These are often only visible to a handful of senior staff.

When you want to regularly communicate to the organisation its progress towards a strategy, highlight important performance targets, or motivate your staff through transparency of the organisation's performance, wall mounted visual metrics displays can be transformational.

Visual metrics displays:

- create energy, encourage collaboration and foster cohesive teams (working together towards the same goals)
- increase accountability for metrics and action items
- promote transparency, particularly when combined with 'stand-up' team meetings
- increase internal awareness of the strategy and progress towards it
- allow teams to quickly and easily identify issues visually.

For more information on the topic of visual metrics, view article written in the December edition of Right Lane Review titled 'Seeing is believing: visual metrics displays' http://www.rightlane.com.au/images/Review_December.pdf or contact Lauren Spiteri lauren@rightlane.com.au.



5. Rhythm of engagement

Set up dynamic board and executive teams interactions to track the progress of your strategy.

If your board isn't spending enough time shaping the organisation's future; if board or management committees are not clear on their accountabilities; if there is duplication of reporting; if you are lurching from one interaction to the next — perhaps it's time to review your board, executive and management interactions.

In our December edition of Right Lane Review, we provided ideas on making focus a habit of your organisation. We suggested that organisations focus on creating a rhythm of engagement. Getting this rhythm, and the accountabilities, right with the board and with the executive team will mean an organisation is well placed to track the progress of its strategy and to make decisions to adjust.

For more information on establishing rhythms of engagement, please contact Brad McSwain brad@rightlane.com.au.

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6. Interaction quality

Improve the productivity of your meetings to liberate your team's time and get better results.

We all understand the necessity of meetings. Done well, they help: create alignment and energy; make decisions and agree actions; and break down problems and barriers. Not done well, we feel like our time and our efforts have been wasted.

And it seems more often than not that meetings are not done well.

To get better decisions sooner from meeting, liberating your team's time and getting better results, you can:

- increase your understanding of current practices and their deficiencies
- design a solution of mandated practices
- communicate these mandated practices and train staff in how to employ them
- observe the results and adjust practices.

For more information on improving interaction quality, please contact Matt Hardy matt@rightlane.com.au.

So, don't wait until it's too late. Take on one or two of these ideas and have it as a focus early in the first quarter — it might be just what you need to get off to a fast start in the new financial year.

Reference

Kaplan, R, Norton, D & Rugelsjoen, B 2000, 'Managing alliances with the balanced scorecard, Harvard Business Review, January-February

want to know more?

If you would like Right Lane to help you get off to a fast start in the new financial year contact **Brad McSwain:**

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