

Ten ideas to breathe life into your strategy

At Right Lane we believe that 'best practice' is an evolving concept and that continually seeking new ideas to improve your strategic planning process will help you breathe life into your next strategy.

We draw on our experience and learnings from hundreds of recent engagements, to present 10 ideas for your organisation's next annual strategy development process. These ideas will help bring premeditation, anticipation and purposeful design to your next strategy and planning process.



1. Build a strategy that is robust to the 'big waves' of change

Organisations that start strategic conversations by exploring the simple questions, 'What are the "big waves" of change heading our way and what do they mean for our organisation?' and 'What kind of "surfboard" do we need to build to ride them', are better placed to address the effects of uncertainty through their strategy (Frisch, B, 2012).

This topic is detailed in: Williams, D, Chhikara, A, Levy, M, 2017, The value of a robust diagnosis, Right Lane Review, December.



2. Hold challenging strategic conversations with your board and executive team

To avoid bias ridden planning processes, leadership teams should embrace divergent 'strategic thinking' as an essential component of the strategy and planning process. Strategic thinking should be challenging and can sometimes feel uncomfortable. Pushing through this 'pain' leads to far superior outcomes when developing strategic plans.

This topic is detailed in: Levy, M, 2016, Strategic thinking before strategic planning, Right Lane Review, May.



3. Engage the CEO + 2 cohort in strategy

In our experience, most organisations, and most executives, are dissatisfied with the strategic engagement of CEO+2 cohort (i.e. the direct reports to the CEO's direct reports). Engaging the CEO+2 cohort at the start of the strategy process can be particularly useful for idea generation and ensuring strategic alignment with the broader organisation.

This topic is detailed in: Levy, M, 2014, Top team off the beam? Engaging the all officers group, Right Lane Review, December.



4. Make sacrifice an essential aspect of your strategy

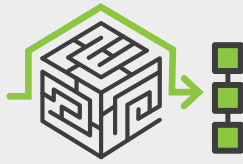
The heart of strategy is selecting from among the vast number of possible activities an organisation could pursue, a select few which strongly reinforce one another. This requires leaders to define not just what their organisation will do, but also what it won't do, to ensure sharp focus on the things that matter.



5. Close the loop in enterprise performance measurement

Issues arise when organisations don't 'close the loop' in enterprise performance measurement. Closing the loop is simple: start with a small number of high-level strategic measures that matter most; cascade them systematically down the organisation; and most importantly put in place feedback loops that help continually iterate the framework.

This topic is detailed in: Levy, M, 2018, Setting strategic measures, Right Lane Review, July.



6. Rethink benefits realisation: from hodgepodge to hierarchy

During the strategy development process, we've observed recurring challenges in the way organisations approach benefits realisation. We suggest that organisations adopt a benefits realisation hierarchy.

This topic is detailed in: Levy, M & Chhikara, A, 2018, Rethink benefits realisation: from hodgepodge to hierarchy, Right Lane Review, December.



7. Foster agility and effectiveness in resource allocation

We define agile resource management as the adaptive allocation of human and financial resources to dynamic priorities. This may require a shift in internal processes.

This topic is detailed in: Levy, M & Hardy, M, 2014, Organisational Agility, Right Lane, November.



8. Define your organisation's next act

Too often we see strategies with a long list of actions. The fear for potentially taking the wrong action grips, overtaking the fear of taking no action at all. To overcome this, we urge organisations to develop and embed internal processes to help define their best next steps.

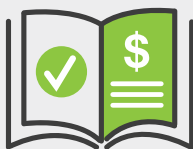
This topic is detailed in: Mills, J & Hardy, M, 2018, 'Preserve your strategic momentum with quarterly 'best next steps', Right Lane Review, December.



9. Scaffold strategic projects: give them the help and support they need

As projects are becoming the default way to get things done within organisations, enabling their success is more important than ever. We suggest six ideas for scaffolding projects, large and small.

This topic is detailed in: Levy, M, 2018, Scaffold strategic projects: giving them the help and support they need, Right Lane Review, July.



10. Tell the story that supports your financial plan: your budget narrative

In our experience organisations often run strategy and budgeting processes in parallel, never intersecting. Interlinking these processes provides an opportunity to 'put your money where your mouth is'.

We hope that the ideas presented in this article have given you something new to think about for your next strategy and planning process. [All the articles referred to in this document are available from the knowledge section on our website at www.rightlane.com.au](http://www.rightlane.com.au) or PDF versions can be emailed directly to you by contacting jo@rightlane.com.au.

We would love the opportunity to discuss these ideas with you in more detail and are confident that together we will be able to breathe life into your next strategy and planning process.

want to know more?

For more information contact **Dr Marc Levy:**

marc@rightlane.com.au