

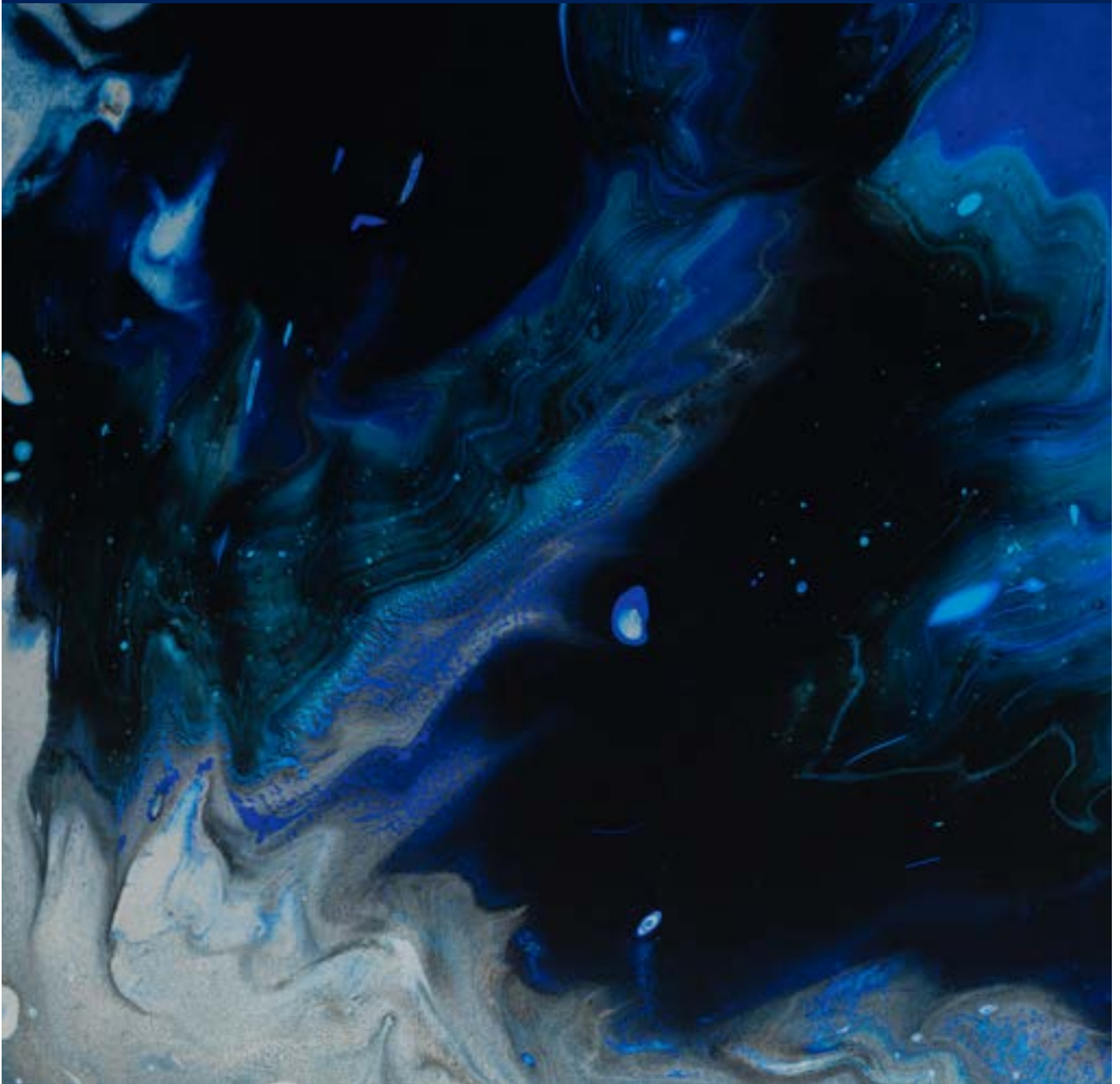


RAFFLES LEGACY LEARNING

BUSINESS STRATEGY MASTERCLASS

BOOK TWO - DEVELOPING YOUR OWN STRATEGY

PHASES OF STRATEGY III



MASTERCLASS COURSEBOOK



IMPLEMENTATION TEAM

Some strategy exercises will require the constitution of a separate project team dedicated to the diagnosis, design, and implementation of the strategic plans. Others will require staff to reallocate time to accommodate strategy-related activities.

Because good strategy is holistic in nature, the team's approach should be cross-functional, including members on the team with varying backgrounds, jobs and expertise.

For individuals within the organization, skills, development needs, career prospects and planning, succession, enthusiasm for participation, and opportunity cost of the assignment will play a role in the allocation of individuals – full or part-time – to the strategy program.

The core implementation team operates as a task force comprised of members from different disciplines and working toward a common goal on a highly focused basis. The team should be carefully set with regards to:

- overall structure
- team membership
- fit with regular operations
- required capabilities and resources

Where there are resource gaps, insufficient skills or a limited timeframe, a specific program of resource acquisition will be required.





Example of Implementation

A need to take stock of the resource demands of the strategy follows the elaboration of the implementation plan. For each key initiative, the skills and other assets required would need to be specified: financial, technical, technological, and all “soft” skills required.

This inventory will enable leaders to allocate available resources efficiently and to plan to acquire resources and skills that are lacking.

External resources such as outside experts or sub-contractors may also require allocation to a program of change if they can supplement the skills of an organization.

Team Structure



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Outsourcing practices have led to selective purchasing of state-of-the-art capabilities from strategic planning consultants, systems design houses, tax planners, executive search firms, and other providers of essential components of an implementation program.

Team Skills

PRIORITY STRATEGIC IMPERATIVES/ INITIATIVES	SKILLS REQUIRED FOR STRATEGY	CURRENT CAPABILITY SCORE (0-10)	COMMENT
• Core business growth	<ul style="list-style-type: none"> Distributor evaluation and management Market knowledge Alliance management 	8/10 7/10 2/10	<ul style="list-style-type: none"> No foreign nationals in company Weak in youth and females No experience
• New product design and launch	<ul style="list-style-type: none"> Ladies' and sports ranges needed 	5/10	<ul style="list-style-type: none"> Need to improve design/ marketing interface
• Acquisition	<ul style="list-style-type: none"> Evaluation Financial structuring Integration 	2/10 3/10 0/10	<ul style="list-style-type: none"> Only M&A transaction to date failed to add value
• HQ cost reduction	<ul style="list-style-type: none"> Analysis/zero-based budgeting implementation 	4/10 4/10	<ul style="list-style-type: none"> Mixed record to date Good at thinking, bad at executing
• New organization	<ul style="list-style-type: none"> Design new approach Reset compensation Address cultural issues 	3/10 5/10 3/10	<ul style="list-style-type: none"> Fear of change widespread Factions may disrupt



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Additional Resource Acquisition

SKILL GAPS	OPTIONS TO FILL	RECOMMENDATION
• M&A valuation	<ul style="list-style-type: none"> External hire Internal team Strategic consultants Investment banks 	<ul style="list-style-type: none"> Hire investment banks Select short list of consultants for assessment
• Integration	<ul style="list-style-type: none"> Internal team Strategic consultants 	<ul style="list-style-type: none"> Combined approach of internal team plus strategic consultants
• CAD/CAM	<ul style="list-style-type: none"> External hire Internal allocation/development Specialist consultants Vendor training 	<ul style="list-style-type: none"> External training/hire Vendor training plus internal allocation/development



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