

MenKus & Associates – Breakfast – 13 October 2011

This is a very condensed set of points from what was a rich and wide-ranging discussion.

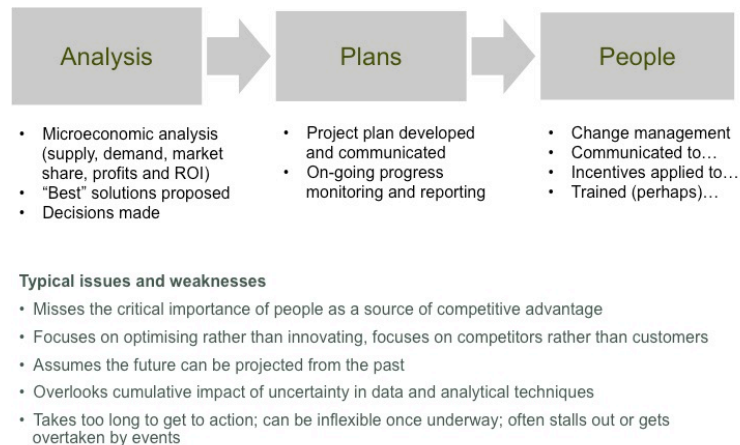
Presentation overview

Over the last 90 years, five long-term trends have periodically combined to shift the nature of organisational success.

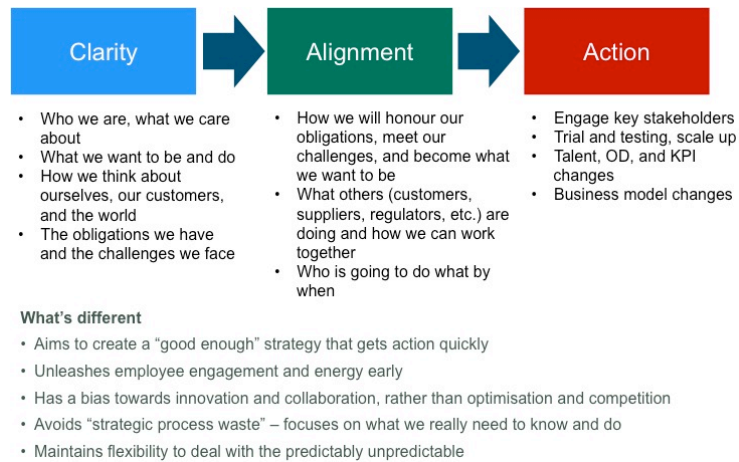
Many leaders are still struggling to adapt to the most recent of these disruptions, and yet it seems we are rapidly approaching another.



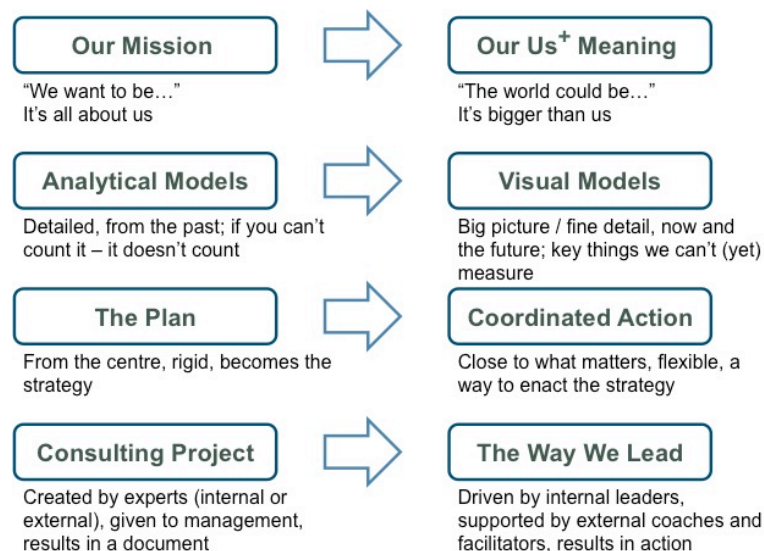
There are threats and opportunities in these transitions, but too many organisations are still using out-dated (and increasingly ineffective) approaches to strategy creation and realisation. As a result, they are not adequately prepared to counter the threats nor to take advantage of the opportunities.



However, there are innovative strategic approaches that reflect the reality of today: hyper-competition, dramatically increased uncertainty, and an increasingly critical need to have a fully engaged workforce.



These new approaches are based on some fundamentally different building blocks, but can still deliver the “hard” outcomes from traditional strategy processes: plans, budgets, targets, etc..



From the discussion

What do companies that are good at strategy today seem to have in common?

- Listen to people in the business.
- Vision at the top: “bright spark”.
- Clear idea of what they stand for and are good at.
- Need to be good at executing the business model.
- Need to fit with values.
- Change the way we think and talk about strategy to match the reality of chaos.
- If you have growth, it’s easier to experiment and make change.

What about all of this hits home?

- Decide what’s worthwhile. If there’s a thing we want to do, what do we have to change to make that happen?
- Companies who do a good job with strategy know how to use their business model.
- You have to be congruent with knowing what you want and then doing it well.

- A lot of companies get stuck when people from previous generations come in because they try to implement old models that don't work.
- Companies that do a good job with strategy have employees who are clear on what they do well and are proud to say they work there.
- There should be an alignment between company and personal values. You either fit or you're out. Do you share the company values?
 - a. Example: John Lewis – You're either there for three months or for life. They are clear about what they want for their people.
 - b. Virgin Airlines – They are still a “record shop stuck on the side of an airplane” but their employees intimately feel that strategy is happening and that they are a part of something.
- Start with the excitement and then try to get people on board.
- Some degree of chaos/uncertainty is necessary for change within an organization.
- “Even if you're not always CERTAIN, you should always be really CLEAR. “