

Management Consultants to the Precast Industry

RESULTS IMPROVEMENT BULLETIN

PRECAST BUSINESS RESULTS IMPROVEMENT BULLETIN

Precast Business Results Improvement Bulletins are published by MJS Management Services. Additional bulletins that summarize current management challenges and solutions for the precast industry can be found at www.mjsmanagement.net.

MJS Management Services is a consulting firm that works exclusively with clients in the precast industry to improve business performance and results. For assistance with this or other management challenges please call 206-388-5209 or contact us by email. Visit our web site for a full description of the services we provide.

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CHALLENGES IN STRATEGY IMPLEMENTATION FOR PRECASTERS

Creating a winning strategy for a precast business is tough - but implementing the strategy in the expected timeframe and reaching the targeted results can be even tougher.

Some questions to ask:

- Are you satisfied with how quickly your organization is achieving the goals and objectives set out in your strategy?
- Do you see positive business results from these efforts – increased sales and margins in target markets? New products developed? Improved productivity and lower costs? Faster, more flexible?
- Are you keeping up, falling behind or leading your competitors?
- Have you identified the roadblocks to moving ahead quickly with your strategic agenda?

MJS Management Services can help you to develop and speed the implementation of strategies to improve your business performance.

Management Issues in Implementing Strategy

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Like sports teams and the military, all businesses create a game plan or strategy for winning. However, the effort to develop a sound strategy is wasted unless the plan is successfully converted to action and results.

Some typical barriers precasters must tackle to make progress on strategy implementation are:

- Too little time (distracted by operational issues)
- Not enough capability on the team
- Inappropriate strategic direction and priorities
- Too many items on the action plan with unrealistic timeframes
- Strategy and rationale not well communicated
- Assignments not well understood
- Roles and responsibilities not clear
- No real commitment to achieve goals and objectives
- No support or buy-in to the strategy and change program
- Lack of urgency
- Not enough resources.

Some techniques for overcoming these obstacles are:

- Make sure results are defined in clear, specific and meaningful business terms (e.g. achieve sales of \$1,000,000-\$2,000,000 in this new market within the next 12 months with this resource investment **not** grow our sales in this new market)
- Review progress regularly and insist that progress be reported in terms of a business result rather than a description of process and activity (e.g. we've met 10 potential prospects one of which will commence a project within 6 months where we have a 50% chance of success **rather than** we've produced a list of prospects, developed a brochure, produced preliminary drawings, cost estimates and a prototype). Process is important but if it becomes the performance measure you can end up creating activities that keep people busy but that don't produce a meaningful result
- Narrow the action plans in the strategy to a small number of the most important items

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- Carefully assess the capabilities of your team against your targets – can the team achieve what your business needs
- Assign implementation to those with a track record of getting things done. Some executives and managers are strong at implementation and change, other are not. Make this assessment carefully, non-implementers can waste a lot of time and resources
- Be clear on accountability and performance measures
- Do reasonableness checks – if progress is slow, make changes or move on to a more productive action items.

Major implementation challenges can arise related to communication, change management skills, buy-in, urgency and capability. These issues determine your organization's "readiness and capability for change" and should be evaluated as you determine a realistic pace for strategy implementation.

Creating and implementing strategy is all about successful change. If you're a 5th place team that wants to win the championship you'll have to do things differently to improve. If you've just won the championship you can't coast because your competitors will be working hard at ways to beat you next time.

Remember, keep the focus on results not process.

