



The Cambridge Perspective

Volume 11 Issue 1

Are you gambling with your Strategic Business Initiatives?



Canadian companies waste billions of dollars every year on promising, well-intended initiatives that fail needlessly. In fact, 70-80% of strategic business initiatives fail to achieve their ROI, according to leading Change Management authority, Daryl Conner. While the blame is usually attributed to specific implementation issues, the real culprit, in our opinion, is failure to address the less tangible "human issues".

You can avoid wasting your organization's hard-earned dollars by taking a comprehensive, exhaustive approach to your next strategic business initiative. By addressing all of your key people issues in addition to your operational implementation planning, you can prevent or at least mitigate the common challenges that can derail your strategic

implementation, and turn it into just another "flavour of the day".

Before launching your next initiative, consider the following critical success factors that are foundational to maximizing your ROI:

Corporate Vision

Beginning with the corporate mission and vision, an organization must have a thorough understanding of where it is today, its identity, values, resources and capabilities, as well as where it is heading tomorrow. Without this fundamental knowledge, how will you know if you're on track to achieving your goals?

Most organizations simply do not have the internal structure or capability to identify and address these issues, therefore, Cambridge Management offers Performance Alignment services and Organizational Assessment consulting. Performance Alignment works within all levels of the company to identify its core values and vision, and the success factors critical to achieving that vision. The system aligns employee performance with corporate strategy, to link the employee with the corporate vision and to hold each individual accountable for results and behaviours.

Cambridge Management Planning's

Organizational Assessment services and solutions translate business strategy into successful performance.

We help business leaders gain a better understanding of where problems lie by focusing on their strategy, processes, people and culture, to align organizational capability with business needs.

Leadership

Any initiative is destined to fail without strong, effective leadership. But it's no longer enough to find someone with the requisite qualifications and track record. To be truly successful, an organization must first understand itself, in order to recognize what kind of individual will fit into their culture and team dynamic. By taking the time to understand who you are, and what your specific needs are, now and in the near future, you will know better whom you are seeking, and be better able to communicate this to your executive search provider.

Cambridge Management Planning's Executive Search, Board Search and Interim Management services are focused on thoroughly understanding your needs, and then identifying and attracting individuals who not only have the credentials and track records to do the job, but whose personality and



Since
1976

2323 Yonge St., Ste. 203
Toronto, ON, M4P 2C9
Phone: 416-484-8408
Fax: 416-484-0151

mail@cambridgemgmt.com
www.cambridgemgmt.com



aspirations complement those needs. Our experience has taught us that successful leaders are not effectively identified by passively running advertisements and collecting resumes, but by actively and selectively targeting them in their respective industries, leading profitable initiatives.

Organizations invest a great deal of time and money to find and hire the best of the best, but often fail to provide adequate support for the new executive's transition.

According to the Corporate Leadership Council (CLC), without effective transition support, up to 60% of new leaders have significant difficulty adjusting to their new role, and integrating culturally into their organizations to make critical business decisions and execute key strategies over the first 18 months.

Our Executive OnBoarding process combines the benefits of executive coaching with assessment, structured feedback and facilitated meetings with key stakeholders. The process helps focus the new leader's attention on the key areas that need to be mastered and managed effectively in order to integrate successfully.

Communication and Teamwork

Successful initiatives have in common sustained, multi-channel communications with top management

support and a strong link to business strategies or outcomes. Cambridge will help you develop a comprehensive communication strategy and key messaging based on an audience analysis to set the business context, enhance understanding and build engagement to the program.



In addition, Cambridge offers Executive/Leadership Coaching for individual leaders or leadership

teams. Our customized Executive Coaching targets specific needs and develops measurable goals, to improve communication and performance in a one-on-one setting.

Follow Through

In the pressure to progress quickly and move on to the next project, many organizations/leaders fail to follow through their initiative with effective support and monitoring. Performance Management is critical to effective follow through and implementation.

Contingency Planning

A common oversight organizations make in planning strategic business initiatives is failing to develop contingency plans. While no one wants to jinx an initiative or "burst the bubble" of optimism, one must be realistic and deal with difficult issues as they arise.

For many leaders, termination can be a very difficult issue. To address downsizing and termination issues, our one-on-one, personalized Career Transition coaching ensures that employees are given valuable, meaningful assistance in finding a new career direction, and your organization retains positive employee morale throughout the transition.

Measurement

Finally, a post-project review can be easily overlooked, particularly when it has fizzled out, or worse – flopped – but even an unsuccessful initiative can reap future rewards through an objective, constructive examination of the positive and negative results. By tracking key metrics and conducting a post-implementation review to understand the mistakes made, you can significantly increase your chance of success on the next initiative.

Cambridge Management Planning works with our clients to solve their unique human capital issues and improve bottom-line results. By always beginning with a thorough understanding of our clients' situation and needs, we act as an objective and knowledgeable partner to create targeted, relevant – and successful – human capital strategies.

Cambridge Management Planning Inc. has been providing executive search and human resources consulting across Canada and internationally since 1976. Cambridge offers a full suite of services including Executive Search, Board Search, Interim Management, Career Transition and Executive Coaching services. Call us for more information:

2323 Yonge Street, Ste. 203
Toronto, Ontario
Canada M4P 2C9
Telephone: 416-484-8408
www.cambridgемgmt.com



**If you haven't got the time
to do it right, when will you
find the time to do it over?**

– Jeffery J. Mayer
