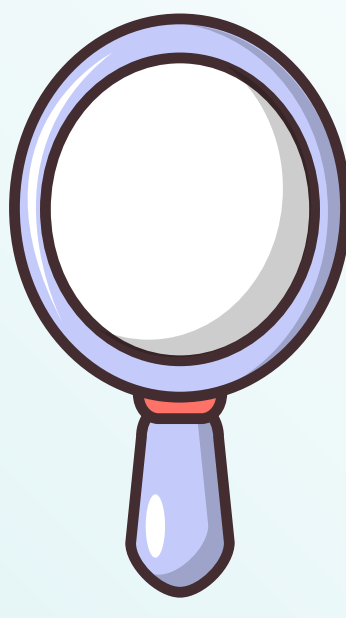


STRATEGY EVALUATION

HOW TO DO IT CORRECTLY IN 6 STEPS

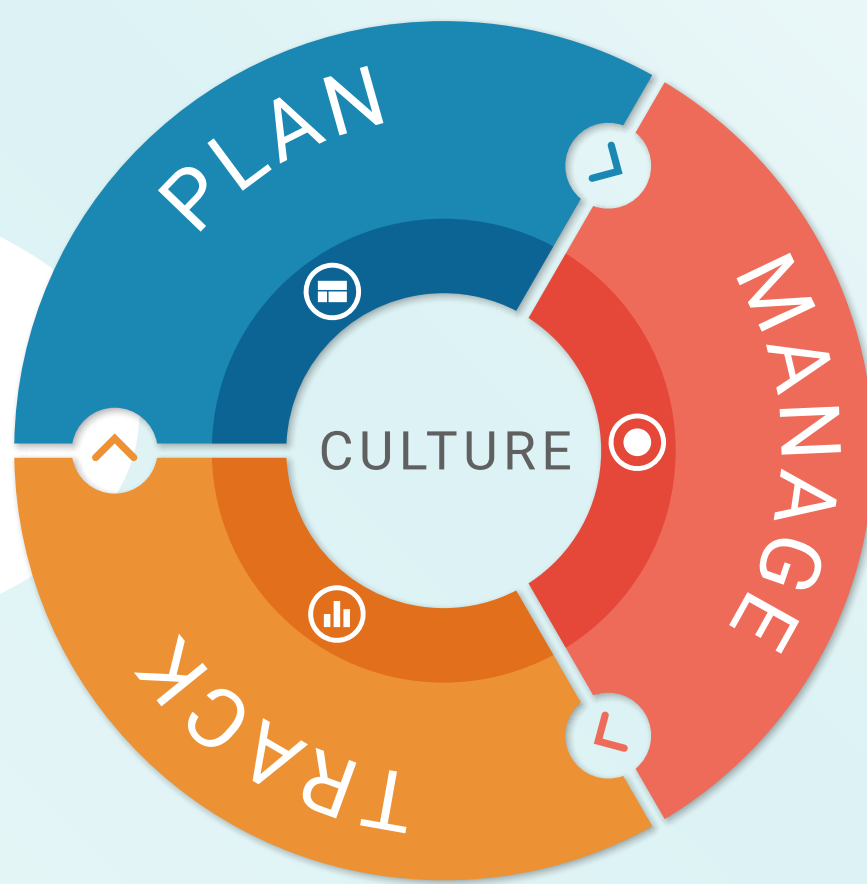


What is Strategy Evaluation?

The strategy evaluation process involves looking back at the goals in your strategic plan and assessing how well you've done against achieving them. Typically, the strategy evaluation process involves answering questions such as:

- How much progress have we made towards our Vision?
Are our Strategic Focus Areas still relevant?
- Which of our Objectives have we completed?
Which Objectives are no longer needed?
- Do we have sufficient Projects to deliver incomplete Objectives?
Are our KPIs still effective for measuring progress towards our Objectives?
Where we fell short of our targets, why did this happen? Not valuing targeted
- feedback from a wider group of people, or the benefits of having people talking to each other about what's going on.

The strategy evaluation process falls between our 'Track' and 'Plan' segments. Evaluation drives iterations and adjustments which are then refined in the 'Plan' segment.



EVALUATION STARTS AT THE START

01

What did we do well?
How can we improve upon what we did well?
What did we learn about ourselves and the environment along the way?
Did we meet our KPI?
Why did we fall short?
Was this even the right KPI?

IMPLEMENT CONSISTENT PROCESSES AND TOOLS

How often will I measure progress against my goals?
What standardized set of reports will be used throughout my business?
What level of detail shall we capture in our written commentary of progress against the plan?

02

EMPOWER TEAMS TO EVALUATE THEIR OWN STRATEGIES

03

Empowerment plays a critical role in strategy execution regardless. However it's especially important as part of the strategy evaluation process. Rather than have the leadership team alone participate in your strategy evaluation, invite a team from each functional area. Each team should prepare their own evaluation of how they think their area performed against the strategy.

Did we meet our goals?
What was it that helped us to succeed?
What challenges made us fall short?
Were our goals well set, and have they brought us closer to achieving our overall vision?

TAKE CORRECTIVE ACTION

Steps 4 and 5 (below) are somewhat intertwined and should be performed largely in conjunction with each other. If you find that you're not meeting one of your goals, you'll want to do two things:

04

Start by figuring out if the goal is still the right one.
If it is, take corrective action to address any shortcomings.

ITERATE YOUR PLAN

05

There are two scenarios where you'll want to iterate your plan as part of your strategy evaluation - one being significantly more positive than the other:

Scenario 1: You've achieved your goals

You've achieved all your goals. Great - have you therefore achieved your focus area? No? Then you need more goals within that focus area.

or...

You've achieved all your focus areas. Great - have you therefore achieved your vision? No? Then you need new focus areas.

Scenario 2: You've failed to meet some of your goals

This is where we continue directly from the start of step 4 above. Just because you failed to meet a goal, don't actually assume that the right thing to do is to take corrective action. One of the most common outcomes of effective strategy evaluations is the redefinition of KPIs.

CELEBRATE SUCCESSES

Given that your strategy will never 'finish' - it's important to celebrate the successes along the way. The first time you achieve a KPI or even a focus areas - enjoy it!

06

Don't do so privately, but rather share that success with the entire organization. Whether it's a simple email of thanks or a full-blown party, the fact that you're so notably celebrating the success of a strategic goal is not only great for morale, but it also sends a strong message that the execution of the plan really really matters.



Original source: www.executestategy.net/blog/strategy-evaluation

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