

Beyond the Boardroom:

Key Challenges in Strategy Development and Translation

2023



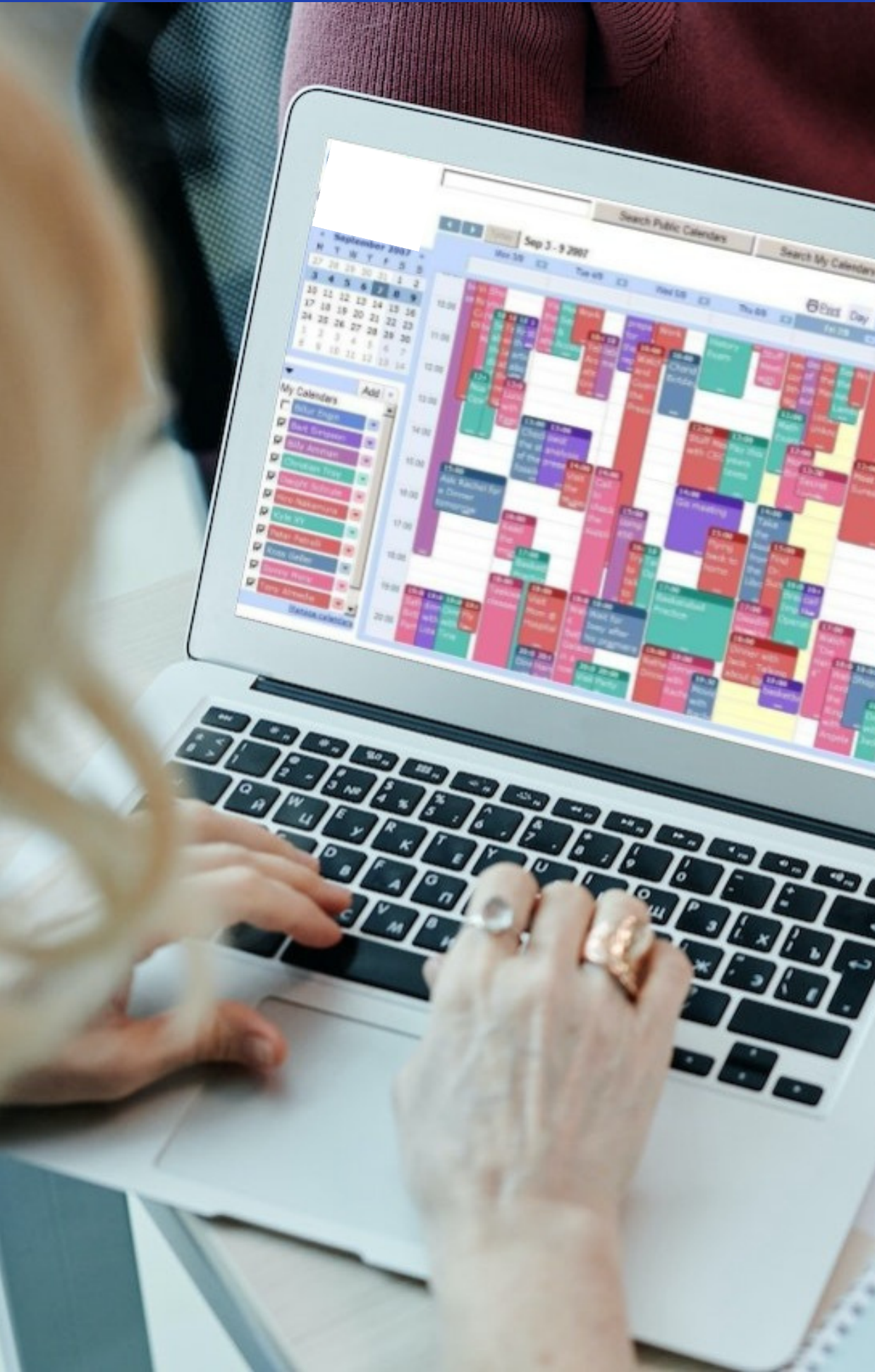
Our survey explores how business leaders tackle challenges when they develop, translate, and execute strategies in today's dynamic business world. The aim is not only to explore the challenges they face but also to identify issues in the current approach. By focusing on these areas, we highlight any gaps in the current strategy execution process and find ways to simplify strategy execution and make it more effective in the midst of constant changes.



Market Moves Faster Than Us

Almost 79% (8 in 10) business leaders think their company can't keep up with how fast things change in the market.



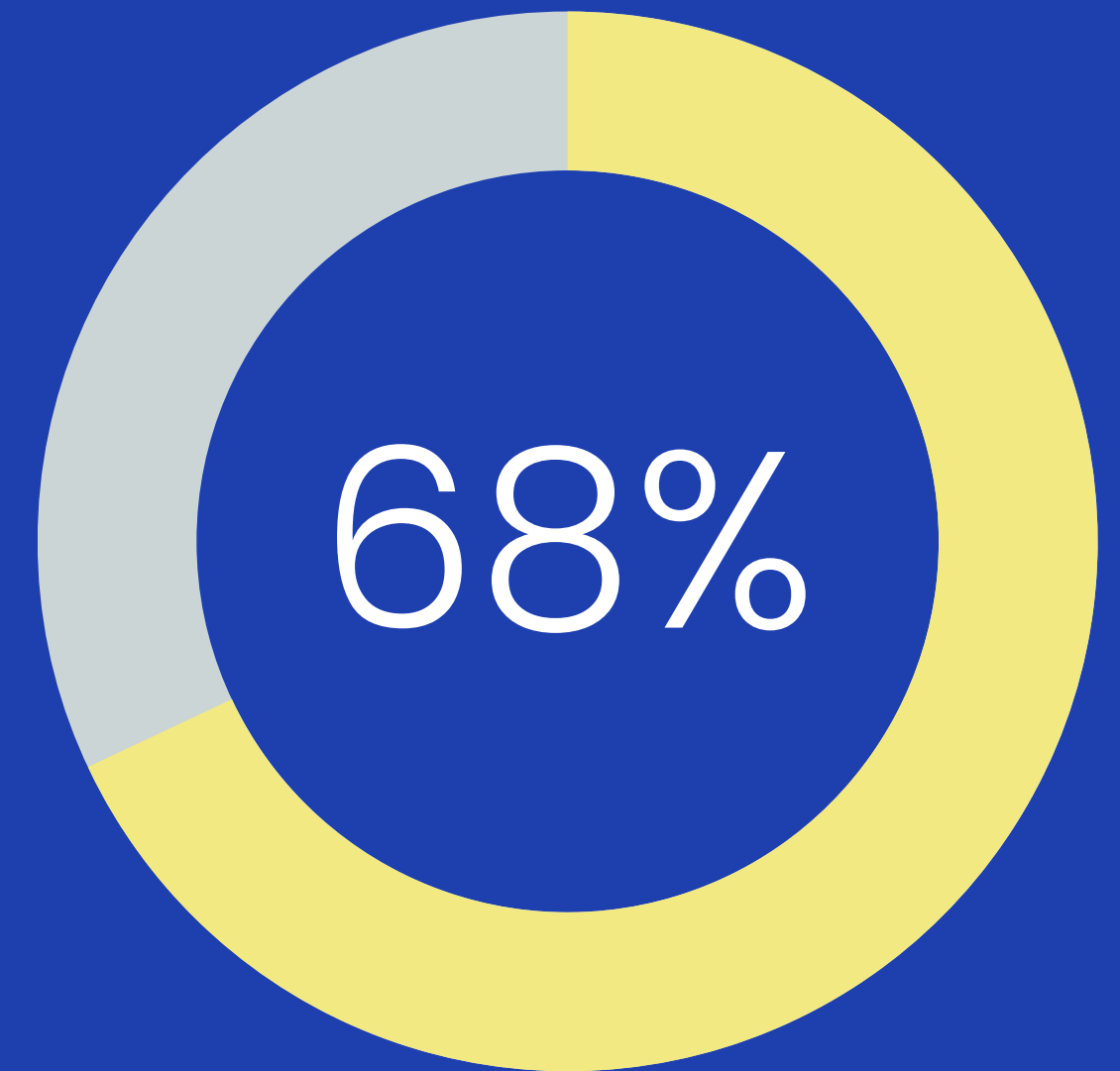


Annual Planning Takes Too Long

4 out of 5 (79%) business leaders say planning for the whole year isn't working well—they need a quicker and better way.

Culture and Strategy Alignment Challenge

68% of business leaders believe that culture is seldom discussed during strategy development, posing the most significant challenge to aligning strategy implementation and organizational culture.





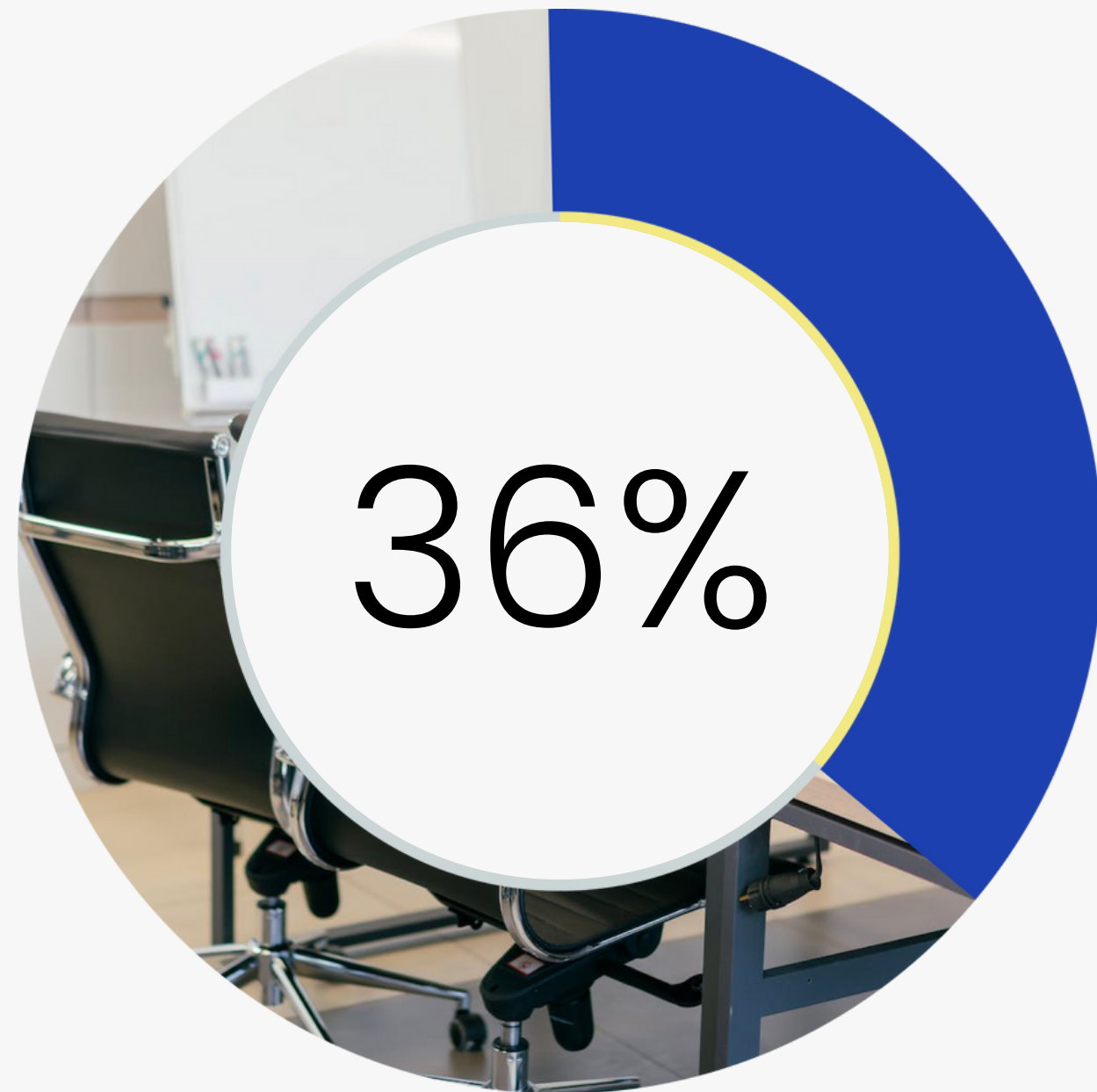
Inadequate Strategic Planning Process

More than 78% of leaders believe that their strategic planning process requires improvement to effectively deal with the challenges posed by the current market environment.

Balancing on How and What

A substantial 77% of senior leaders feel that there is an imbalance, with way more time spent discussing doing things right rather than focusing on **doing the right thing.**



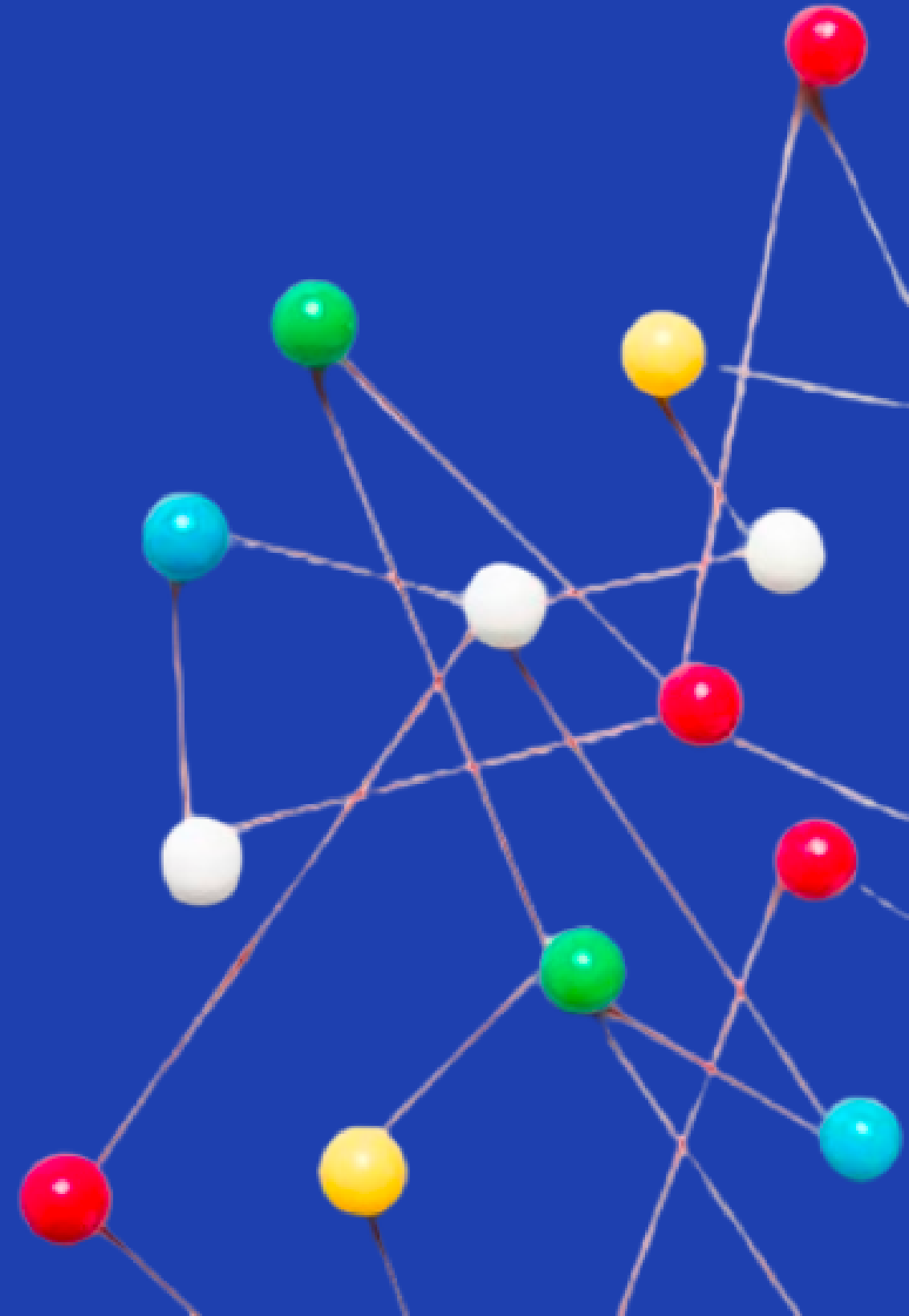


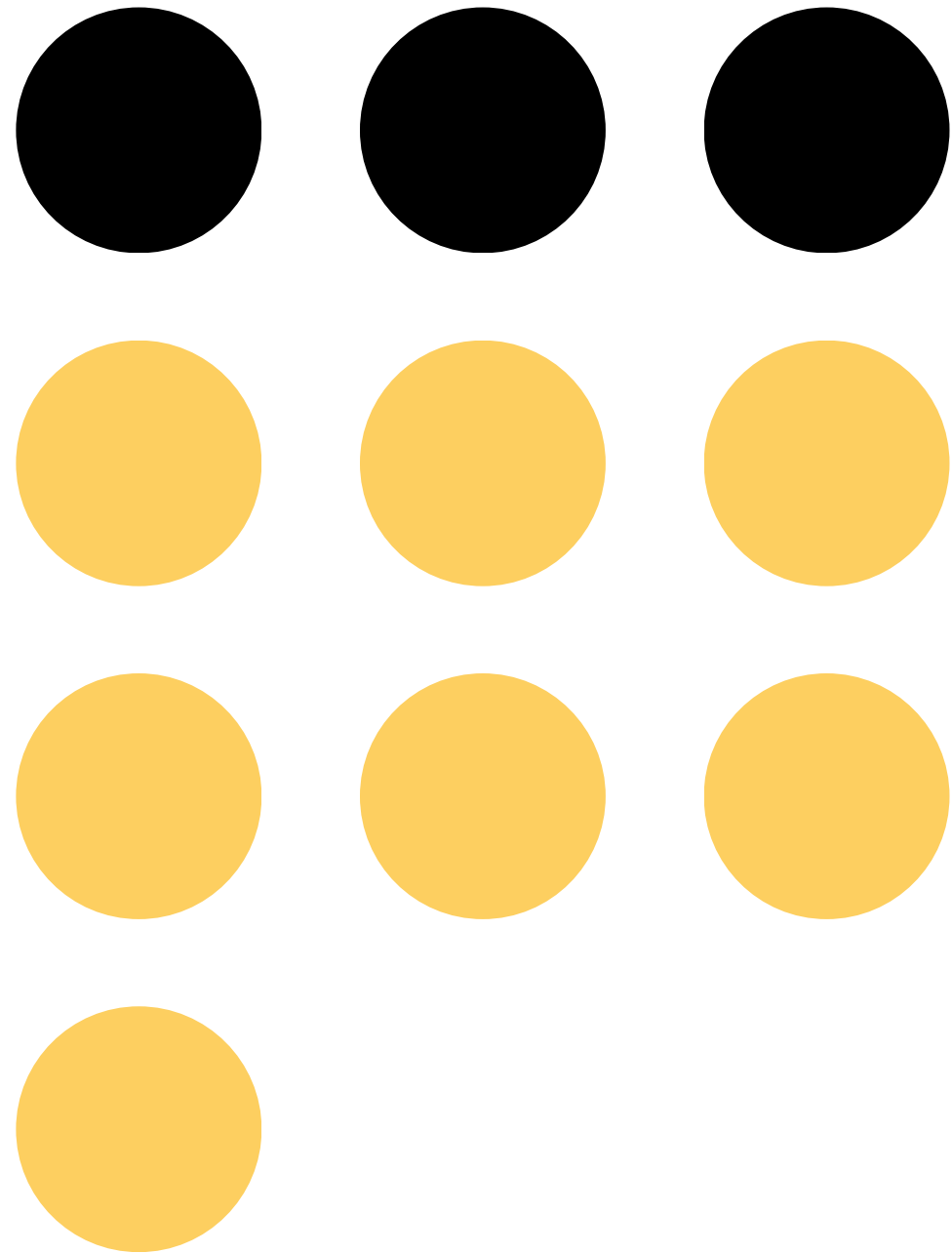
Lack of Confidence in Strategy Translation

Only 36% of business leaders express confidence in their organization's ability to effectively translate strategy into actionable business goals and objectives for successful implementation.

Plans Need a Plan B

After finishing their yearly planning process, more than 7 in 10 (71%) leaders anticipate changing their plans by over 60% due to flaws in their planning process.





Goals Slipping Away

Seven out of ten strategy leaders (68%) believe their company is not reaching the goals they set due to inadequate processes and frameworks.

In light of these insights, a roadmap emerges for business leaders to navigate an evolving landscape, prompting a strategic recalibration.

Navigating Turbulence with Adaptability:

Organizations need to be adaptable in the face of change. Business leaders should be flexible and recognize that change is the only constant.

Harmony in Strategy and Culture:

The interplay between strategy and culture is crucial. Leaders must align the organization's culture with its strategic vision to succeed.

Efficiency in Planning:

Acknowledging the dissatisfaction with traditional planning cycles calls for more efficient planning approaches that align with the dynamic market and ensure nimble responses to challenges.

From Aspiration to Execution:

Bridging the gap between strategic aspirations and on-the-ground execution becomes a focal point. The journey from setting goals to realizing them requires a meticulous translation process, demanding a collective commitment to turning vision into action.

A Culture of Continuous Improvement:

A significant number of individuals have acknowledged the requirement for betterment in the processes of strategic planning. To tackle this, it is essential to instill a culture of ongoing improvement where constant refinement becomes a guiding principle. It will guarantee that strategies remain adaptable and durable in a constantly evolving environment.

Business leaders are encouraged not only to navigate through the currents of change but also to shape them. With the right leadership skills and support, leaders can create a resilient and adaptable masterpiece within the constantly changing business landscape.

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