A Well Executed Strategy Trumps Technology

BY GREG GUREV

YES, I AM AN IT PROFESSIONAL running a technology support company, and I think technology is fantastic. However, a well-executed business strategy trumps technology all day long.

Take Amazon as an example. They are a world-class technology company, but their strategy and execution on a confluence of offerings: Prime, Video, Music, Alexa, and one-day delivery, constitute a comprehensive and well-executed business strategy. They have done such an excellent job that Amazon stands apart from their competition, including Walmart and Target. Amazon is impossible to copy.

A well-executed plan is foundational to thriving. Most have goals, but execution may be inconsistent, poorly communicated, or confusing. If this sounds like you, it is OK. Everyone must start somewhere. Amazon started by just selling books. They learned to walk before running. No matter where you are on your business journey, there are opportunities ahead.

We all want to start fast out of the gate, whether it is a new endeavor, product, or service. However, after a series of face plants, you realize there is more to a business strategy than sprinting. If you want to run fast, run alone. If you are going to run far, you need a team. What is the best way to communicate what "good" looks like in a concise and actionable way?

One way of measuring and communicating what good looks like to your team is through key performance indicators (KPIs). KPIs are a succinct means to share how the company is tracking against metrics that mean the most. By steering activity towards meaningful progress, you are more likely to affect significant change over time. Your staff wants to know if they are doing a good job and that their contributions align with what is most vital to the business.

Identifying the right set of KPIs takes work. It requires insight to identify the right knobs to turn and levers to affect the change you desire. But the good news is you can always correct mistakes down the road. We are not shooting for perfect, just better. A good rule of thumb is to measure ten or fewer performance measures. Your strategy, performance measures, and staff communication are the cornerstones of success. After you master these fundamentals, then layer in technology to speed up cycles.

If you are not using KPIs now, I suggest that you start with a simple system to track your progress. Perhaps post to a whiteboard or print and share a simple document. For distributed workers, you may use emails, Teams, or Slack to communicate. If you are further along the journey, you can implement automated dashboards using gauges that update with real-time data and are accessible via your Intranet or similar secure portal.

For those ready for the real-time data and gauges, seek out your line of business software consultant, in conjunction with your managed service provider to connect your data into a dashboarding system. These systems are great because they pull data from your line of business systems and correlate the data to show trends, values, and alert and warn when crossing thresholds.

For best results, only add IT system complexity after you planned your strategy and identified the handful of variables that are important to measure and communicate. For those ready to take the next step in integrating your information technology, speak with your internal team or managed service provider. If you do not have a managed service provider at the ready, we are here to help. ■

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