

Transformation – The Asian Way



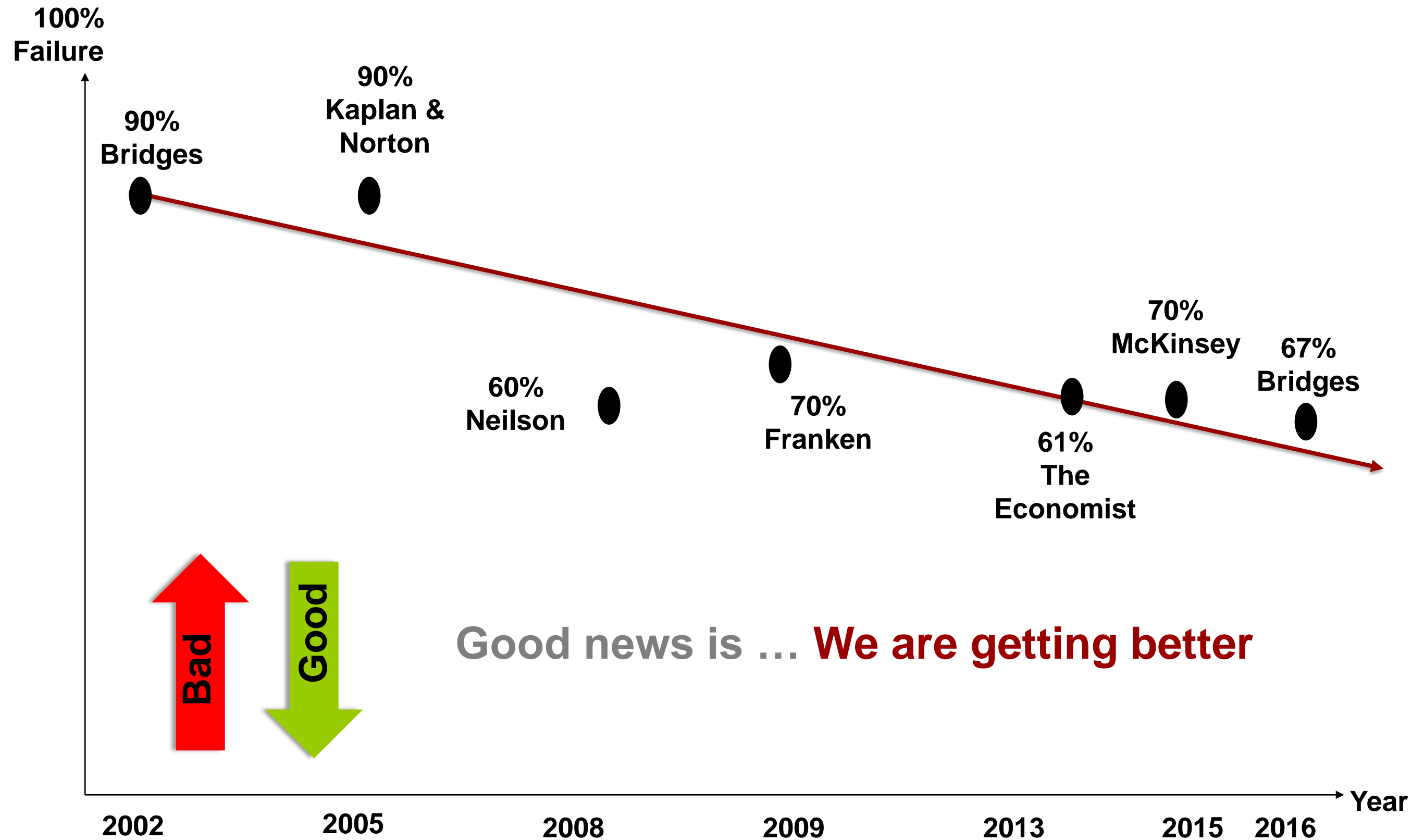
Work with me,
for just a moment





**More
implementations fail
than succeed.**

Strategy Execution





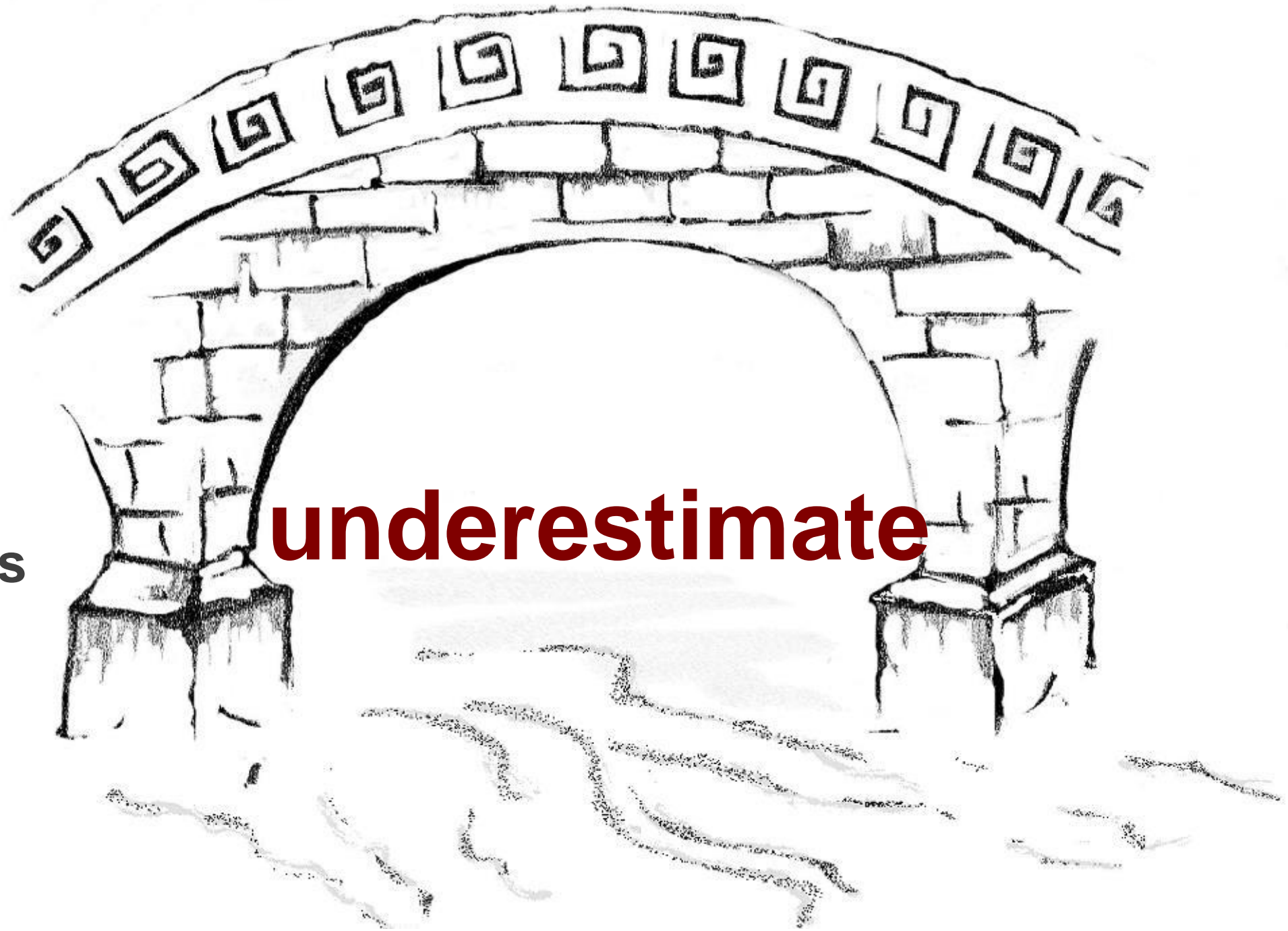
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slides, visit :

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Under tools & tips and then
multimedia presentations



Leaders



underestimate

the whole **strategy**
implementation
challenge.



“One of the **criticisms** we would have of some of our colleagues who have studied strategy (and some consultants who advice on strategy) is that they *assume* that once you design strategy it gets executed”

“They don’t look inside the process and realize that it’s much more complicated.”

Joseph Bowler,

Professor of Business Admin

Harvard Business School



Transformation

The Asian Way



Would you prefer to have:

**A. Good strategy implemented
badly**

OR

**B. Bad strategy
implemented well?**

A winning strategy

And

A successful implementation



Swedish meatballs

Contain beef and pork

10 pcs

\$5.50



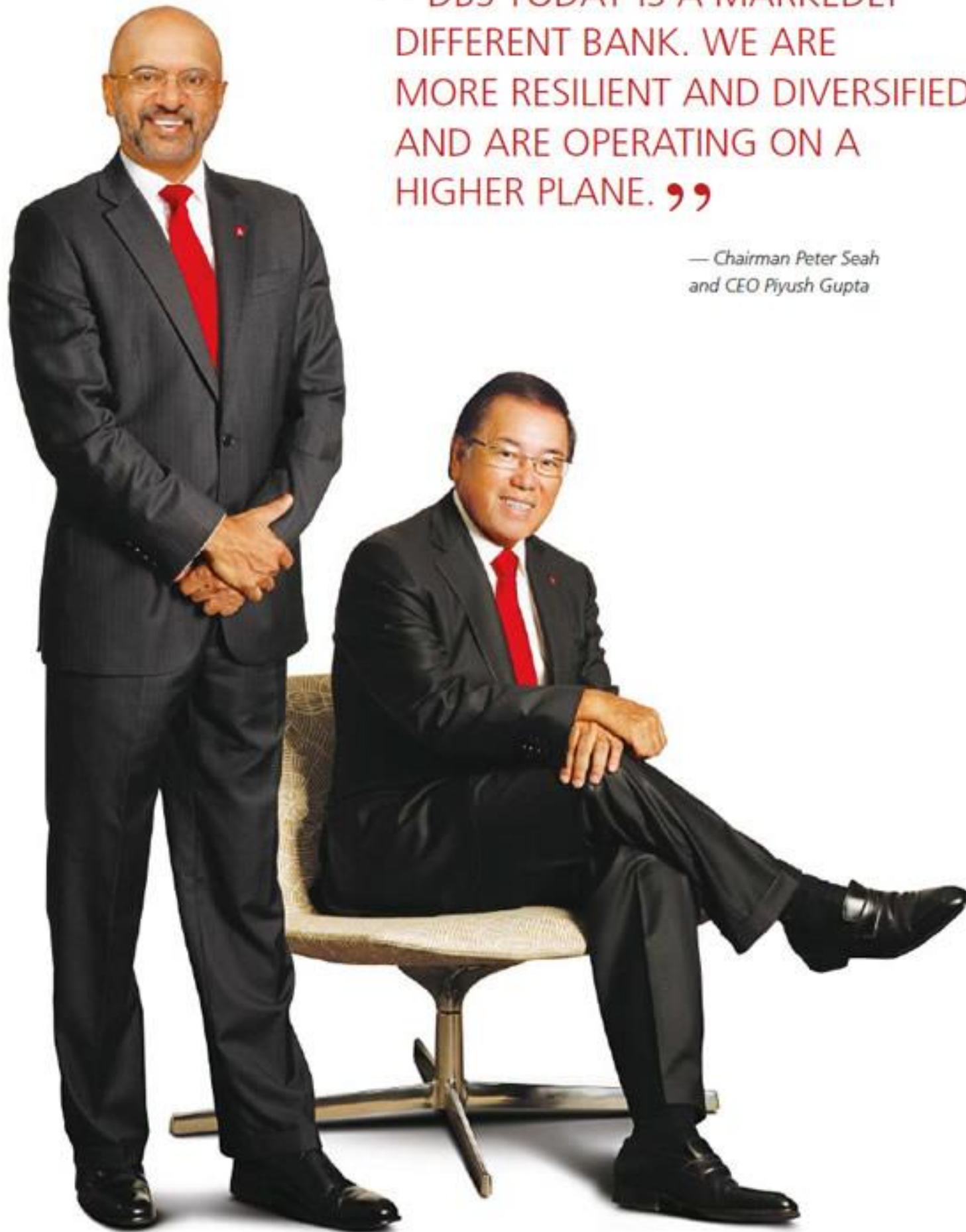
IKEA Job Interview





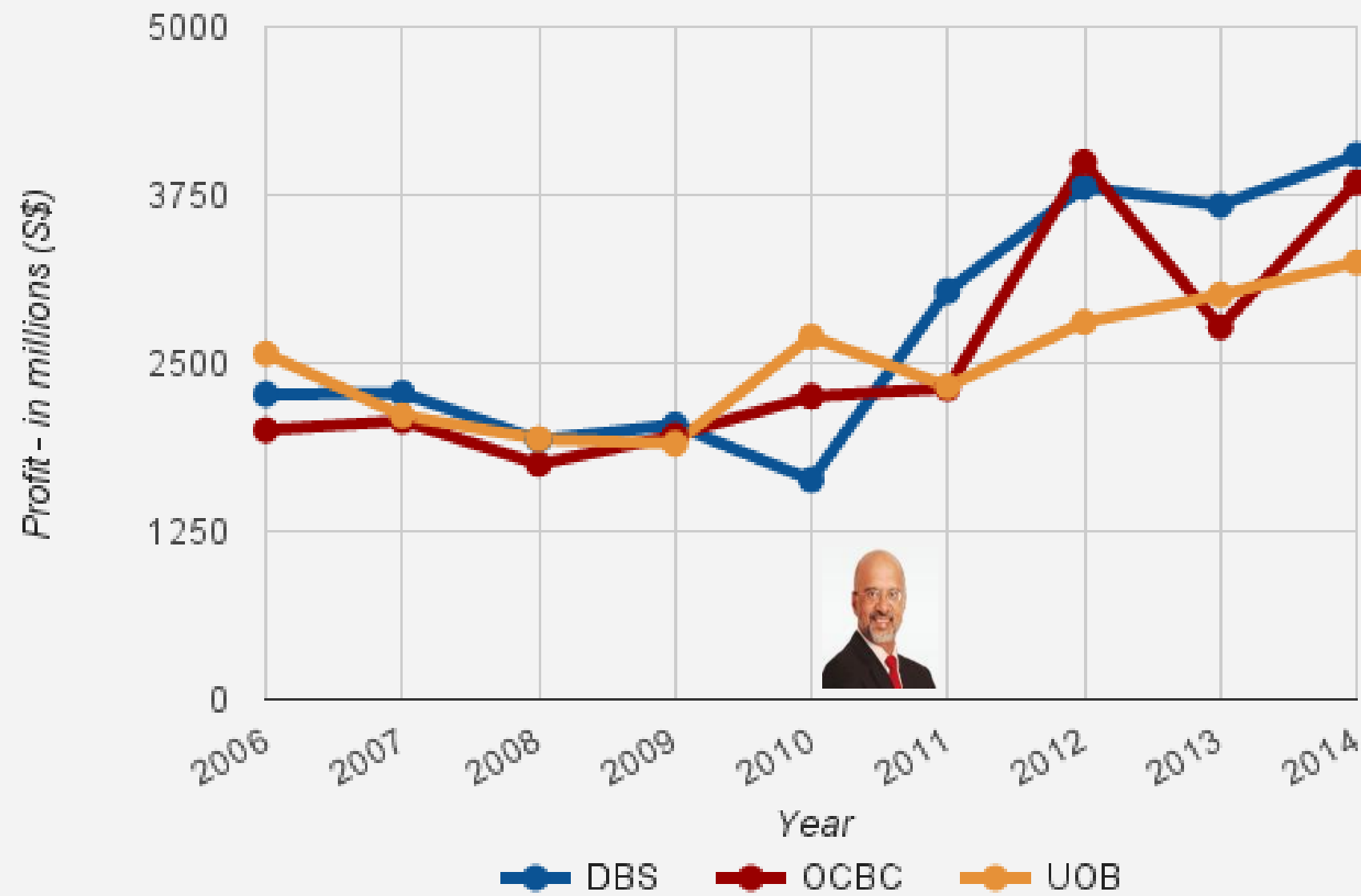
“ DBS TODAY IS A MARKEDLY
DIFFERENT BANK. WE ARE
MORE RESILIENT AND DIVERSIFIED,
AND ARE OPERATING ON A
HIGHER PLANE. ”

— Chairman Peter Seah
and CEO Piyush Gupta





Profit for DBS, OCBC, and UOB since 2006



**Why Does
Implementation
Fail?**



The Story of Strategy Implementation so far...

The Current Equation

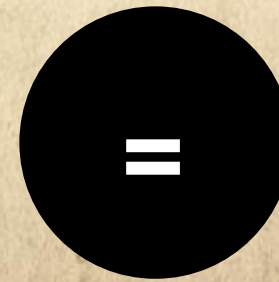
**Vision, Mission &
Values**



Strategy



**Change
Management**



**NOT FOR MOST
COMPANIES**

BRICKS TO BRIDGES



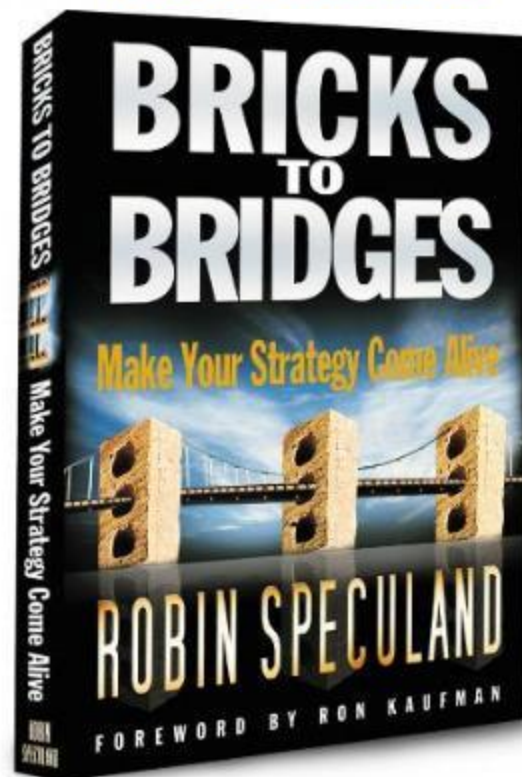
Make Your Strategy Come Alive

Bridges
14 Years of
Research

Published in ...

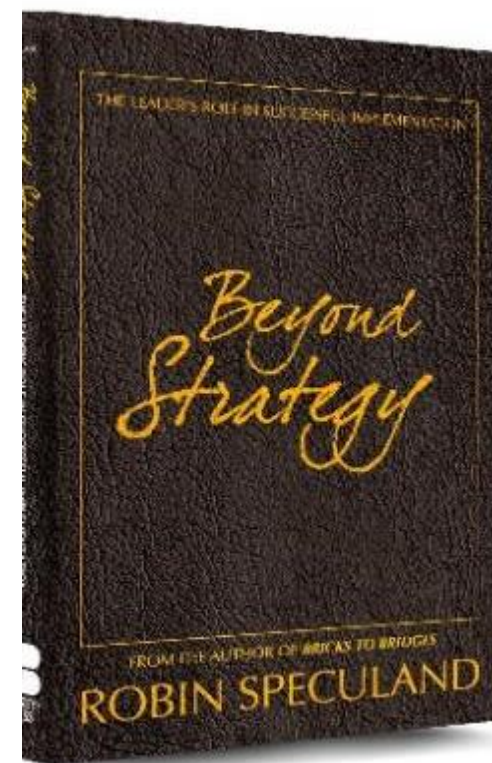


**INTERNATIONAL
BESTSELLER!**



2004

**INTERNATIONAL
BESTSELLER!**



2010

***Excellence in
Execution -
HOW to
Implement
Strategy***

2016



← **Implementation Challenge** →



**Change
Management**



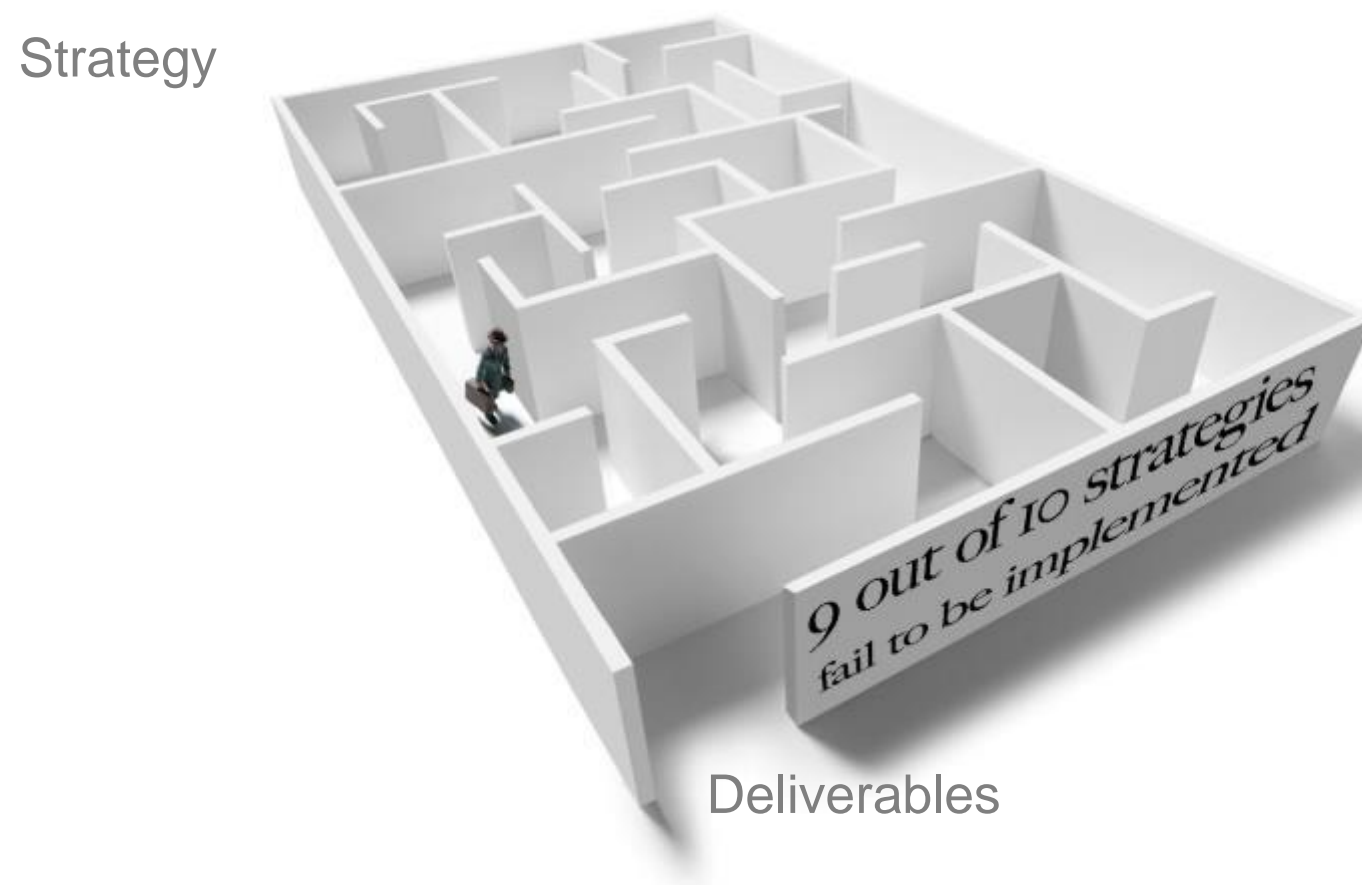
Implementation

Go beyond traditional change management

Eight Areas of Implementation

1. People
- 2. Biz Case**
3. Communication
- 4. Measure**
5. Culture
- 6. Process**
7. Reinforce
- 8. Review**

If strategy is about making the right choices



Then implementation is about...



At Mars the leaders attended a two day meeting with the first day in Prague and the second in Budapest. After lunch on the first day the team curiously got on a bus to move to Budapest.

Why?



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- **Magic of 90 Days**
- **Adopt a framework**
- **Allow your people to choose the right actions**
- **Explain the why before the how**
- **Constantly communicate**
- **Less is More**
- **Abandon yesterday**
- **Stop work**
- **Point out what's right**
- **Regular Reviews**



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successfully transform**

The Magic of 90 Days

Many objectives are set for too long

Set actions that are achieved in 90 days. If you need longer than 90 days then split the actions.

Asia is the same as the rest of the world in that you need to create quick wins and early successes to gain traction.



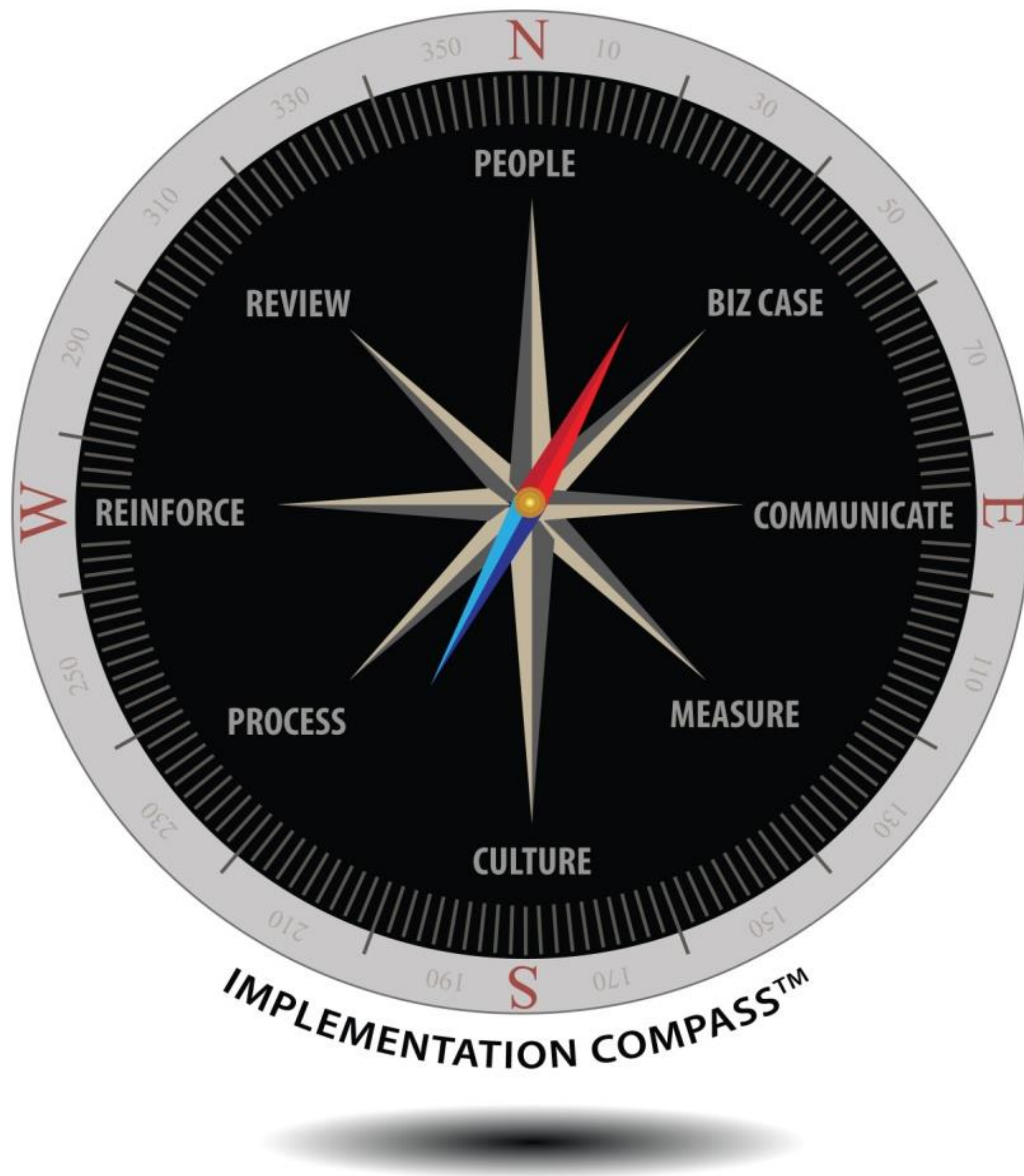
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Adopt a framework

Leaders go back to their office after crafting the strategy with no framework to guide them through their implementation journey.

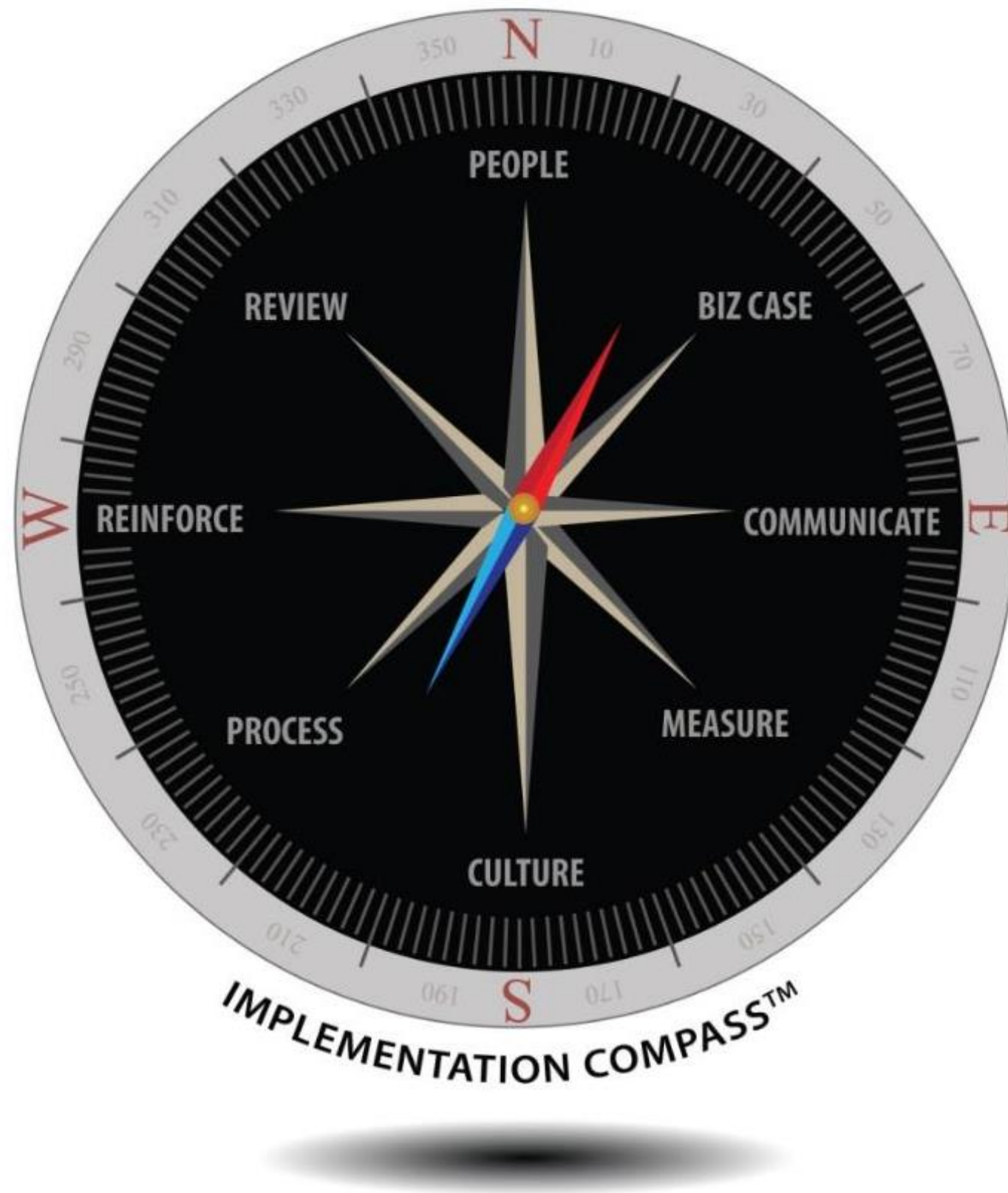
Know where to start for your organization and what to do next.

In Asia we developed a framework that we now use globally.





Implementation Compass™

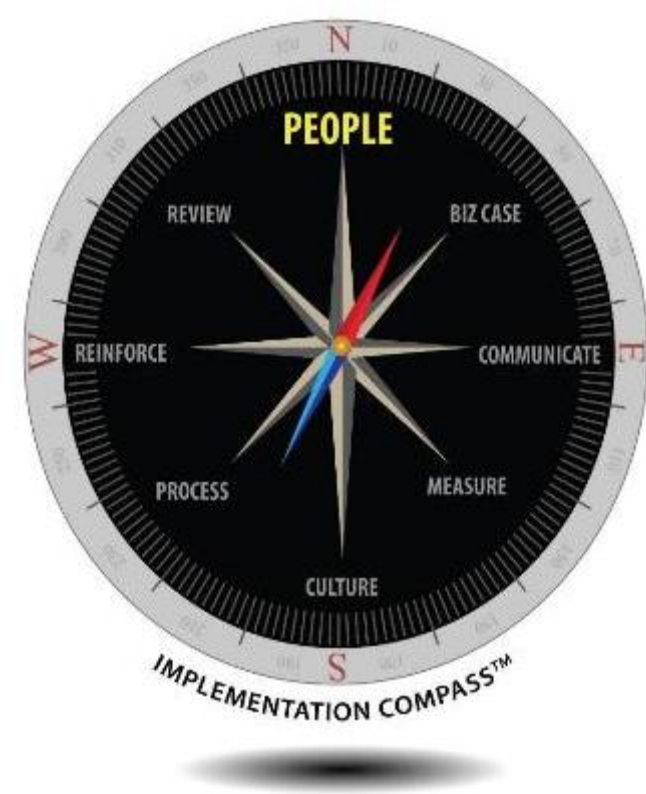


**A framework for
implementing strategy
by identifying and
taking the right actions.**

Implementation is Impossible without People Engagement



Are you inspiring employees to be involved in the implementation and do they know what action to take?



The quality of the **people in the room** dictate the quality of the **execution**.



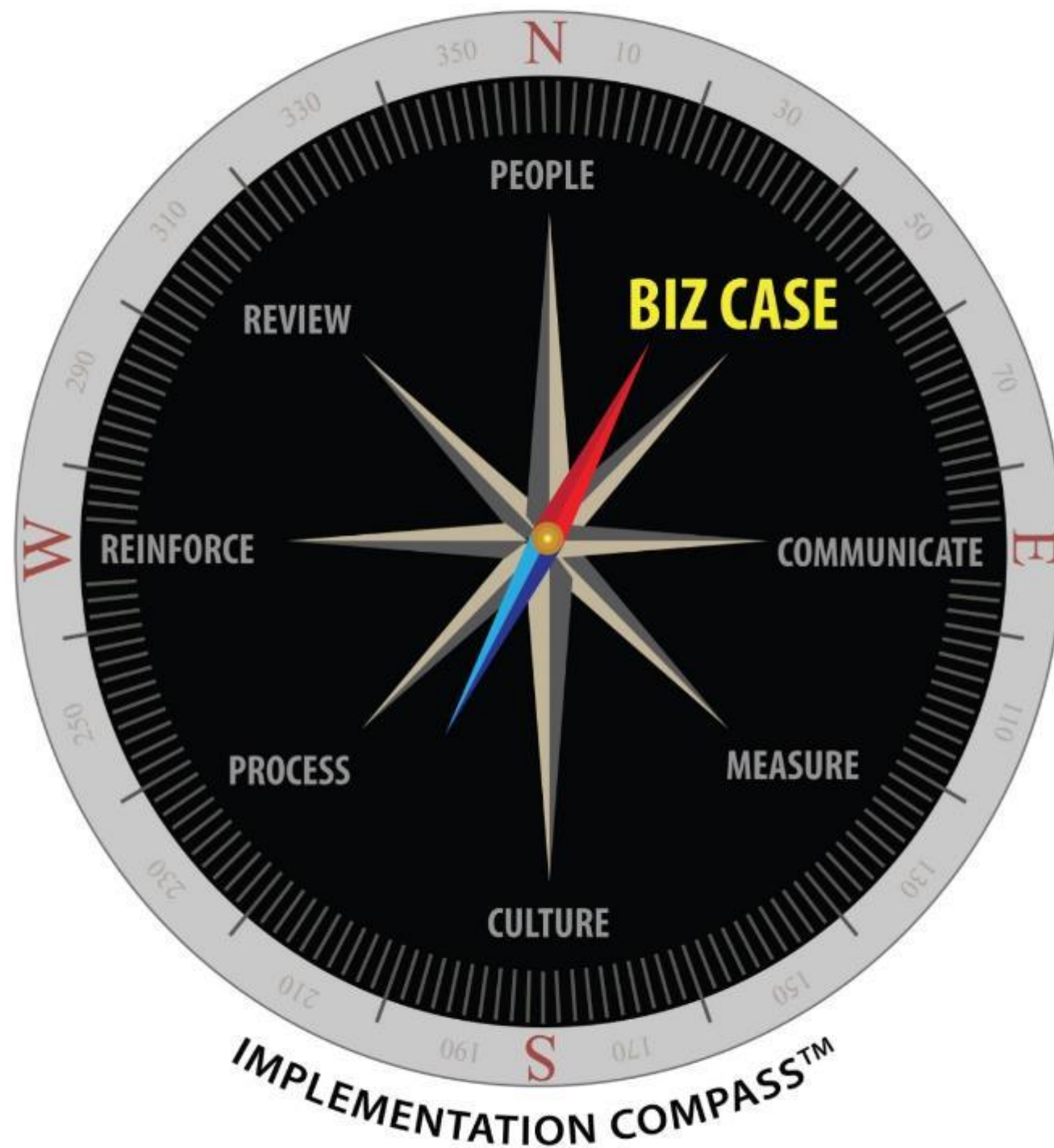
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Allow your people to choose the right actions

Only one person in five feels positive about adopting a new strategy.

People commit more easily to taking the right actions when they are empowered rather than instructed.

In Asia we are moving from productivity to service industries where we depend more on individual initiative.



Create a Sense of Urgency

Explain why you need a new strategy both emotionally and logically.



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Explain the why before the how

Organizations charge into the implementation without explaining why we are transforming.

People like to be teased. Don't tell the whole story but reveal parts and let them come to their own conclusion.

In Asia images are more powerful due to the multiple dialects.



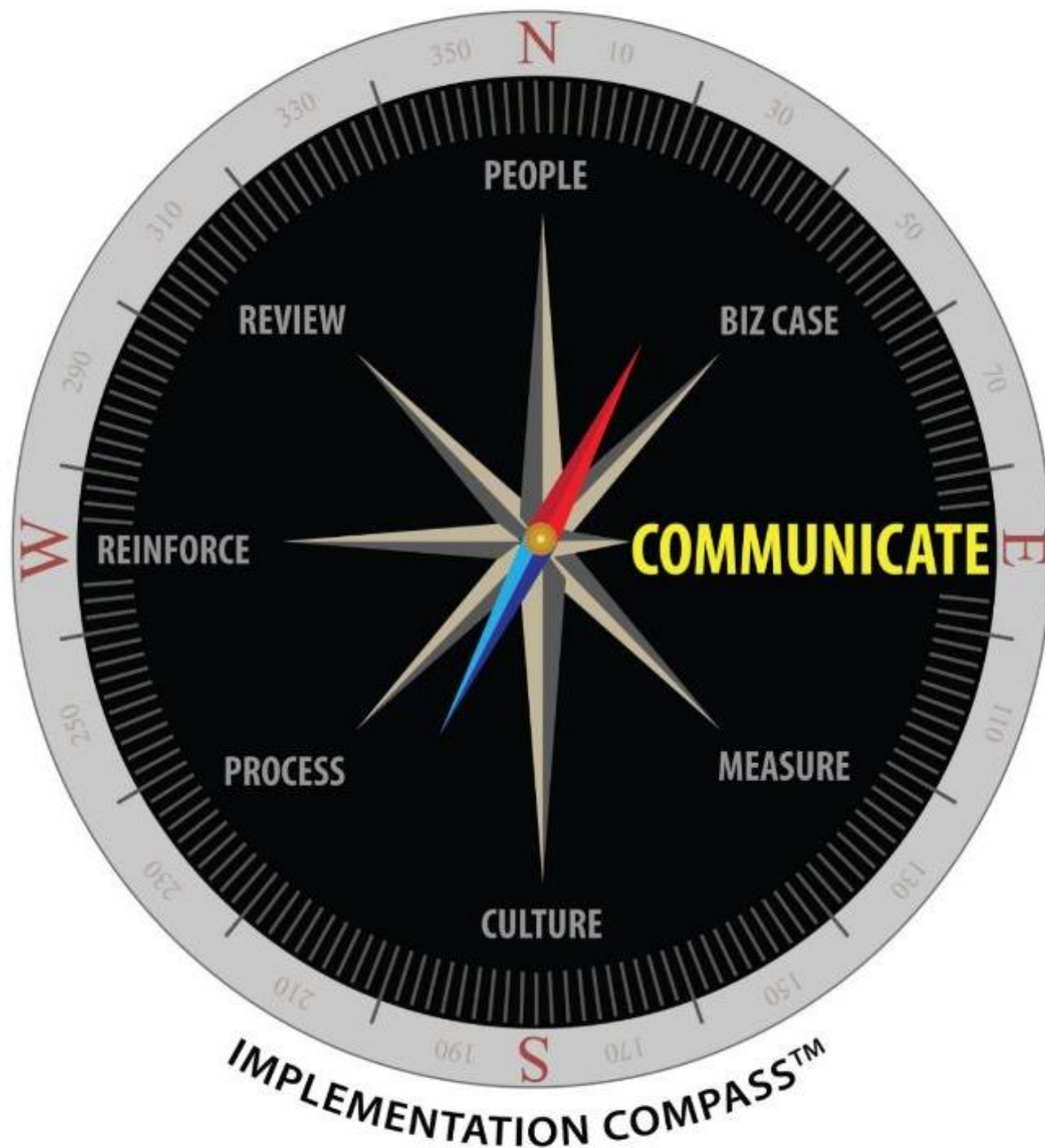
The grandma test

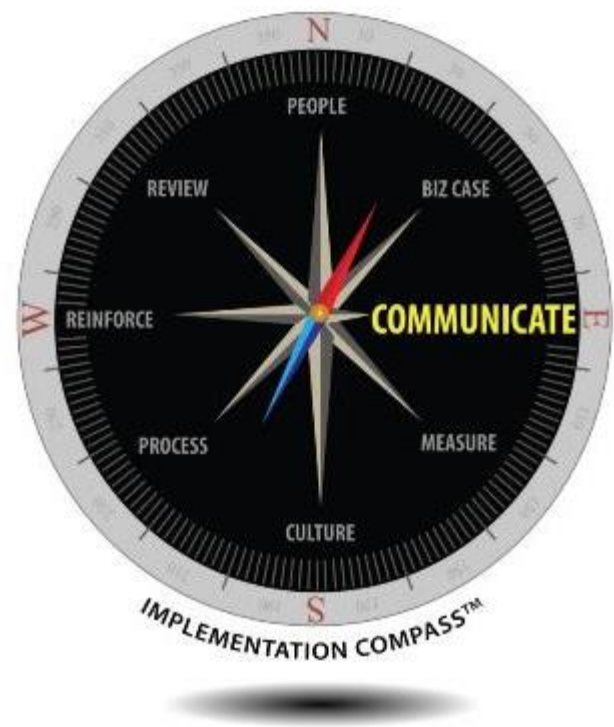


Successful Communication Evolves Two Waves

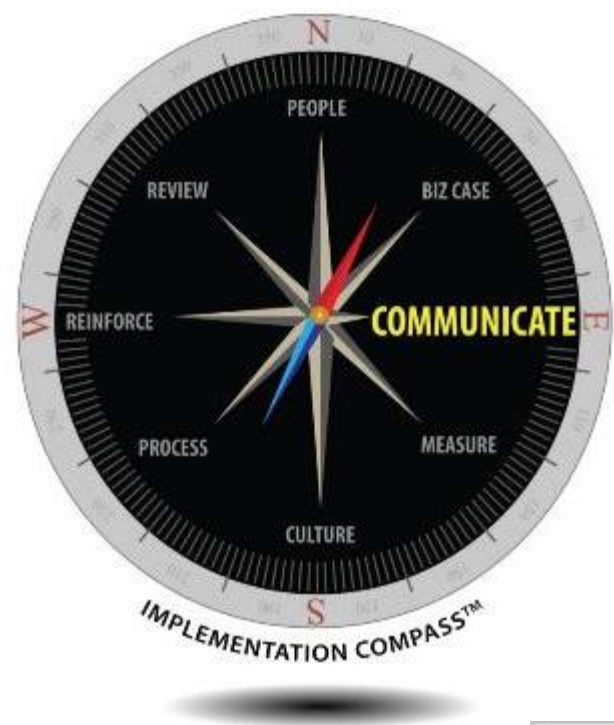
Is everyone constantly
communicated to
about

what's working,
what's not and what's
going to happen next?

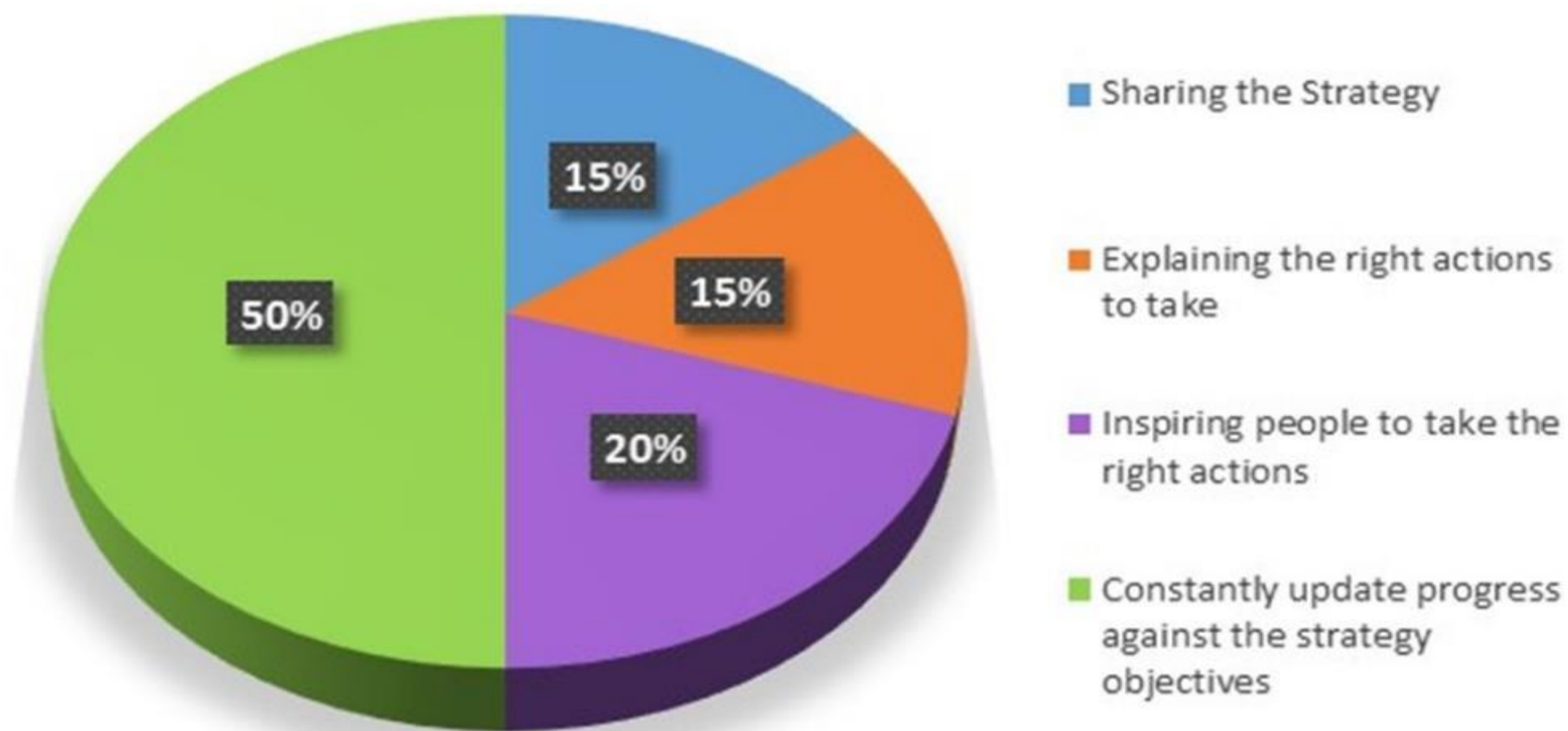




What is the goal of
communicating strategy?



Goal of Communicating Strategy





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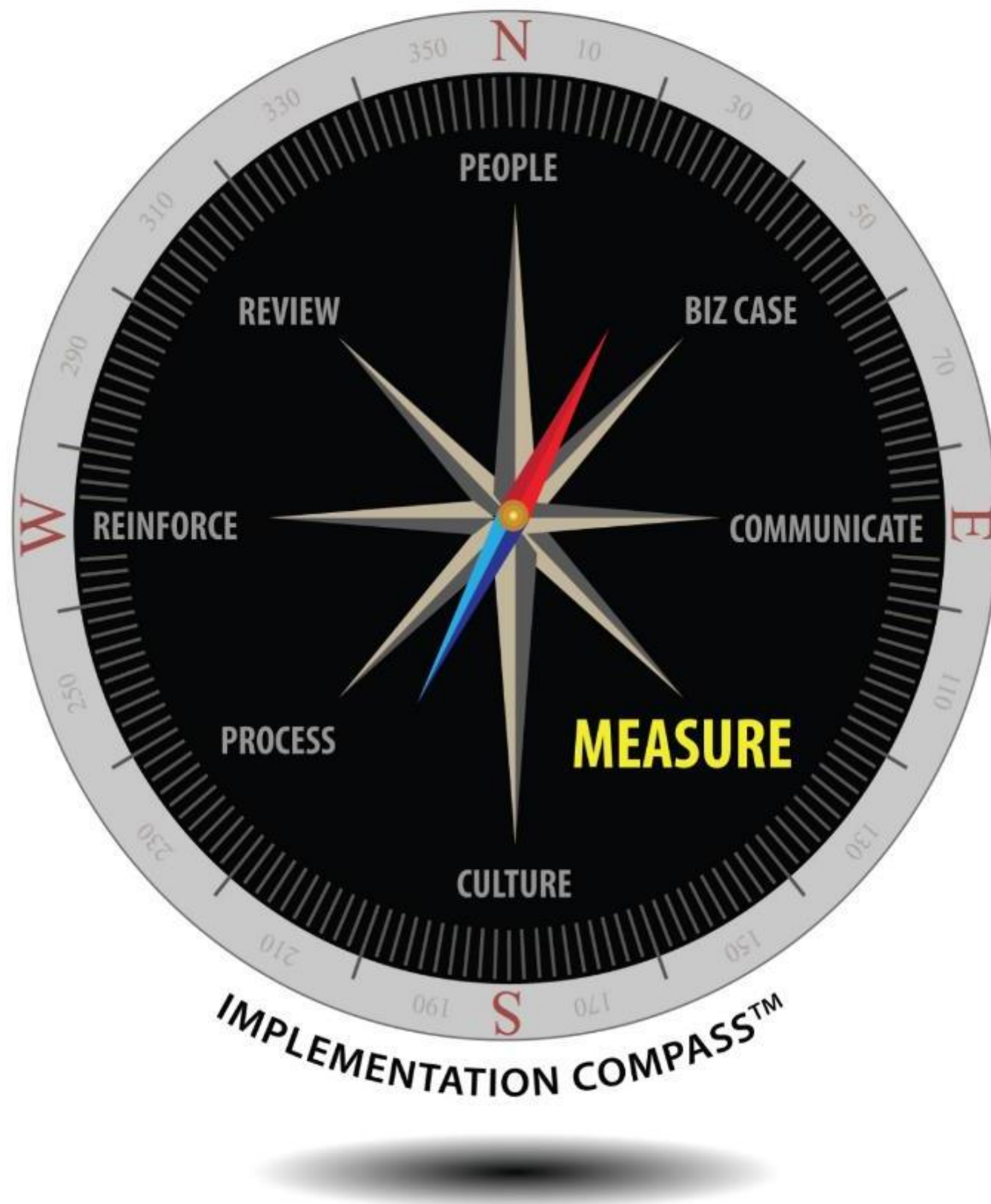
Constantly communicate throughout the implementation journey

If the communication dissipates then so does the interest in the implementation among people.

Share progress against the objectives, what's not working, customer feedback, best practices, lessons learned, milestones achieved, strategy deviations.

In Asia lost in *translation* is a reality.

Change Your Strategy, Change Your Measures



**Many organizations
have the wrong
measures.**

**Measures drive
behaviors.**



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Less is more

When people have too much to do nothing gets done.

It is better to focus on fewer objectives than more.

The rest of the world is the same as Asia – we have more work than hours in the day.

Jam Experiment



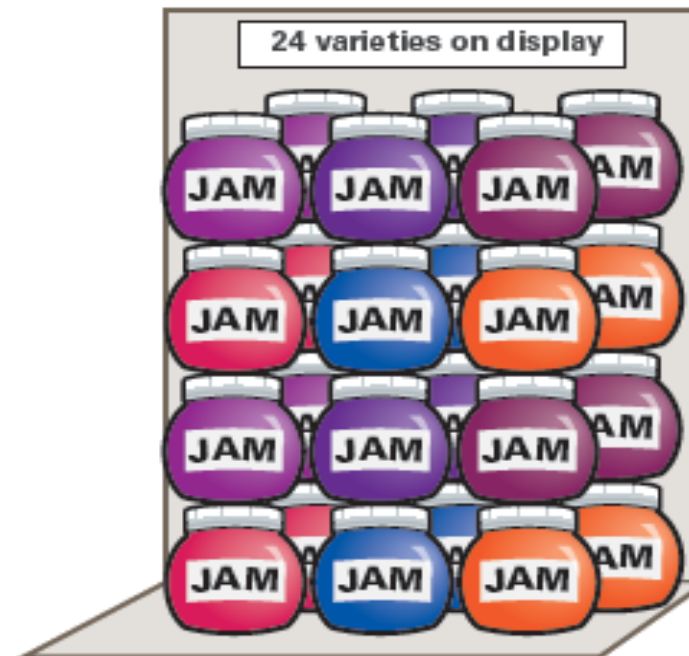
Which attracted more people?

4X Less



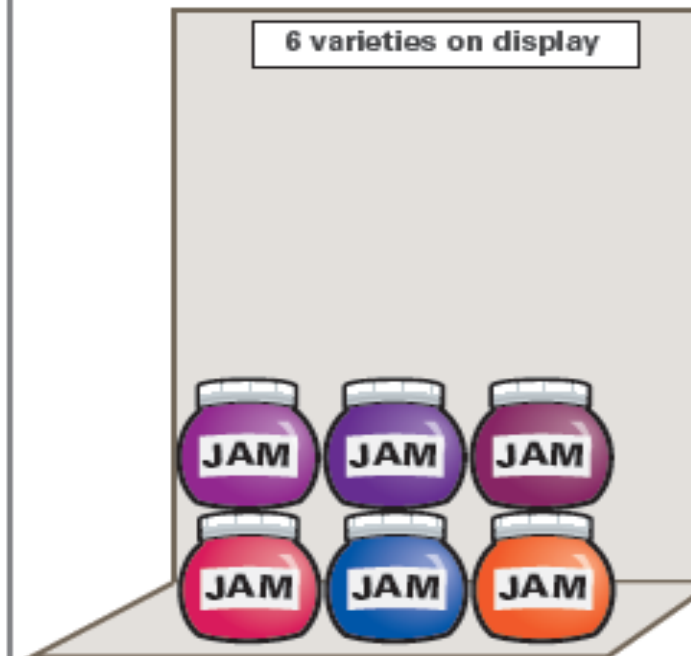
Which sold more?

Jam Experiment Outcome



More shoppers stop to sample

Choice overload =
fewer purchases



Fewer shoppers stop

10x jam purchased



Not Too Limited

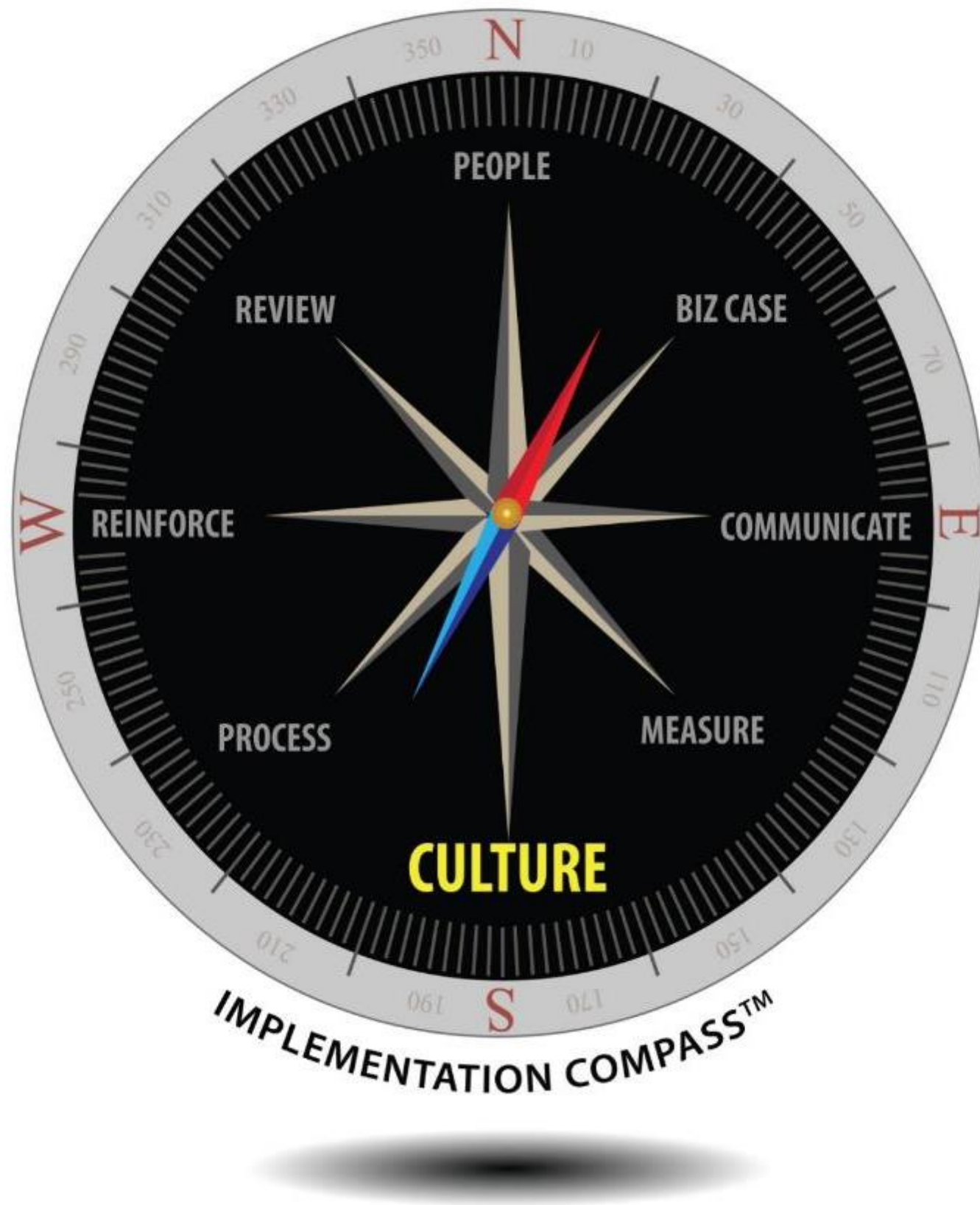


Professor Kathleen Eisenhardt,
from Stanford University

**Suggests that organizations
should have two to seven key
goals, or rules.**

A good number of choices is...





Culture Drives Your Implementation

Is the implementation aligned to your culture?



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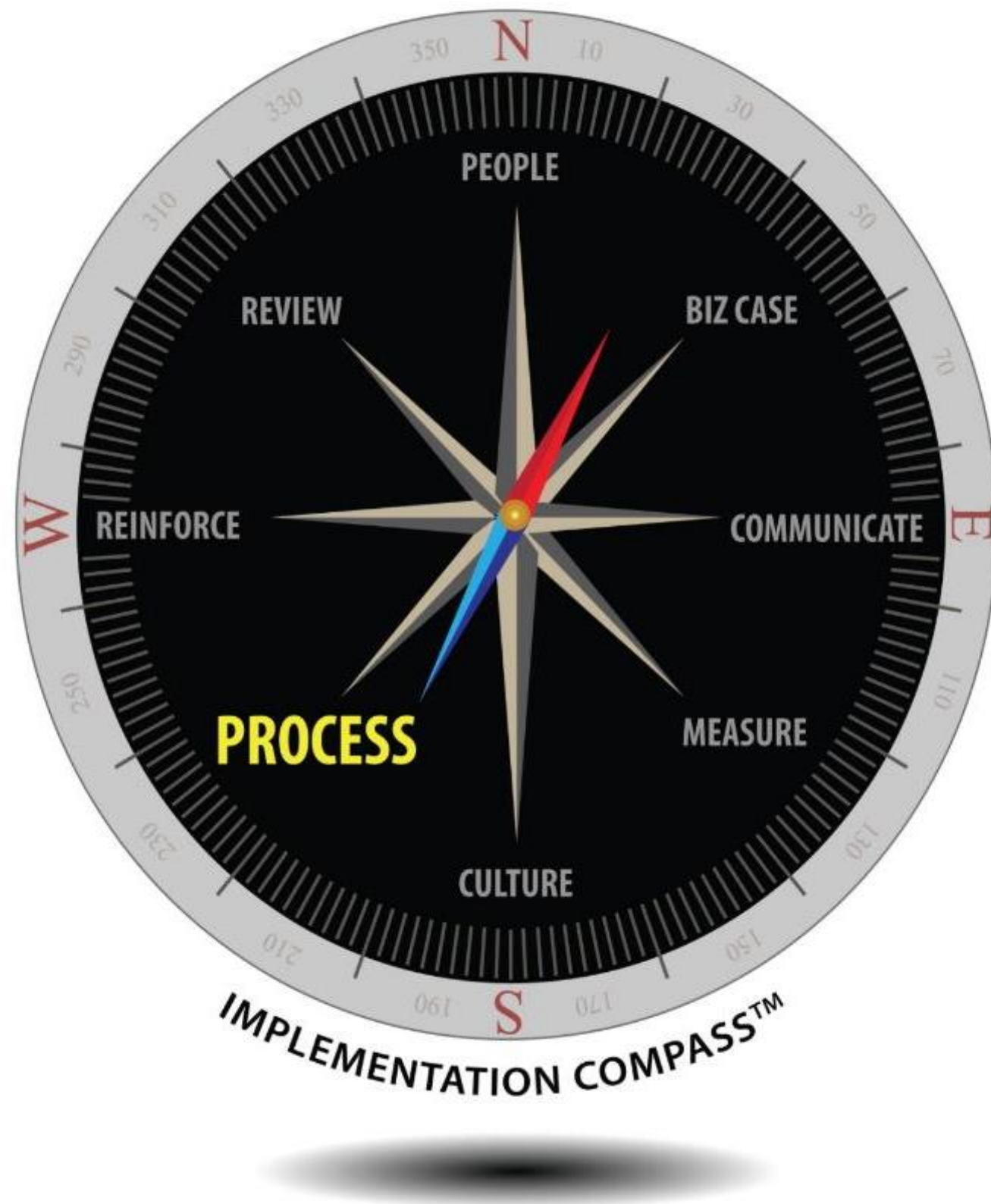
Abandon yesterday

The pace of work is accelerating and you can no longer expect yesterday's performance to deliver tomorrow's results.

Develop a culture of excellence that embraces agility.

In 1999 Singapore became a developed economy and a member of parliament commented that Singapore achieved in 30 years what took the UK 300 years.

Align Processes to the New Strategy



Do staff members have an opportunity to change/innovate the daily way of working to meet the requirements of the new strategy?



When Tesla Model S burst into flames in 2013, first in the UK then a few weeks later in US we would accept a massive recall.

This did not happen.

The problem that the car could lower its chassis to be more aerodynamic and if hit by debris the battery pack could catch fire.

The problem was solved by Tesla beaming a software update to the cars.

2nd Bubble





Photo: AFP/Baidu



GE is developing new revenue streams from new business generated from adopting sensors.



Barclays Bank is using **voice biometrics** and within a **few seconds** of natural conversation to authenticate the client in a safe and smooth manner.



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Have a To STOP list

People are always being asked to do more.

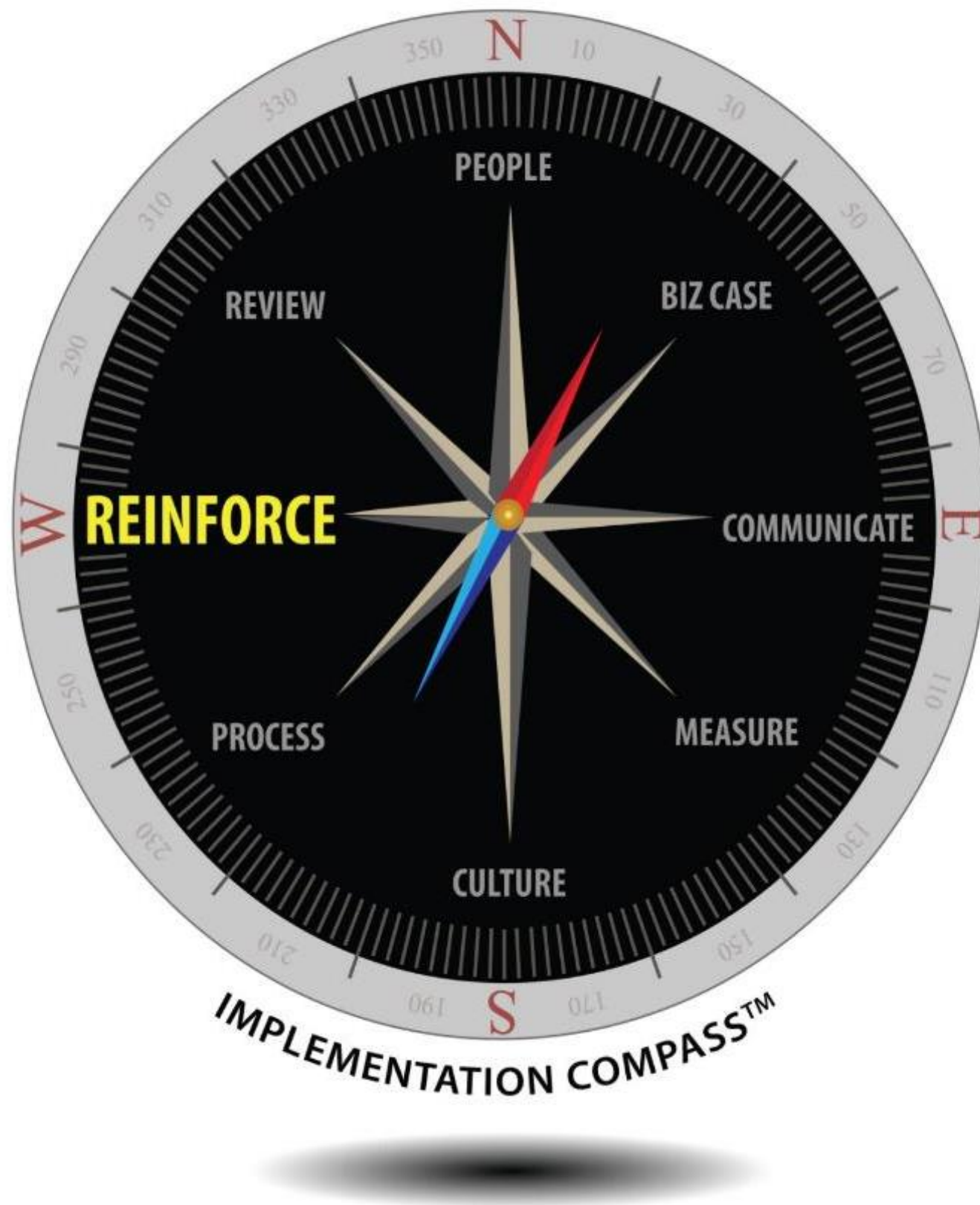
**You have to create the space for implementation
by stopping non-value adding work.**

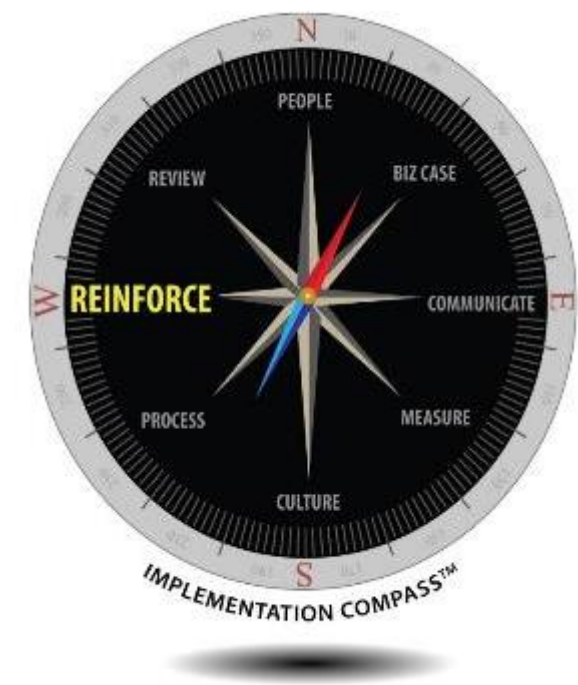
**In Asia our growth means taking time to step
back and ensuring that what we are working on
today will deliver the results for tomorrow.**



Changing Pay Grabs People's Attention

Are the behaviors and actions required to implement the new strategy encouraged and reinforced?





Death of annual appraisals...

Self direction





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Point out what's right

Too many leaders point out only the mistakes

Regularly review performance every two weeks.

**In Asia we often criticize people more than
praise.**

$$1 \times 1 = 1$$

$$2 \times 2 = 4$$

$$3 \times 3 = 9$$

$$4 \times 4 = 20$$


$$1 \times 1 = 1$$

$$2 \times 2 = 4$$

$$3 \times 3 = 9$$

$$4 \times 4 = 20$$

75%
Right

25%
Wrong



Frequently Review Your Strategy to Know What is Happening

Ask “What have you done to implement the strategy”?



How often is implementation typically reviewed?

How often should implementation be reviewed?



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Regularly Review

Implementation never goes according to plan

Create different reviews so that people know they are going to be asked and held accountable

Globally we fail at this.

Review

Rhythm





1.

Weekly
question from
immediate boss

2.

Bi-weekly
reviews across
every business
vertical

3.

Quarterly
strategic
implementation
review

4.

Annual
leadership
review

1.

Weekly
question from
immediate
boss

2.

Bi-weekly
reviews
across every
business
vertical

3.

Quarterly
strategic
implementation
review

4.

Annual
leadership
review

What have you done this week to execute the strategy?
Is the work you're currently doing adding value to the new strategy?
Are the actions you're taking today driving the execution forward?
What support do you need to succeed?

Which strategic objectives are you focused on and what actions are you taking to execution them?
What mistakes have we made that we can learn from?
From the strategy scorecard what measures are performing well and what concerns are there?
What should we stop doing?
What are we doing right?
What are our successes?

What have we done in the last 90- days to execution the strategy?
Are people taking the right actions to deliver the strategic objectives?
Have we provided the right resources?
What are our successes?
What should we stop doing?
What assumptions have we made and were they accurate?
What has changed in our strategic landscape?
When we meet again for our next review, what key achievement(s) will you aim to be sharing?

What have we achieved in the last 12 months?
What has changed in our strategy and what is the impact on the execution?
What mistakes did we make?
What lessons have we learned?
What more can we do to support our people?
What was successful that we should keep doing?
What assumptions have we made and were they accurate?
What are the best practices we can share?





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Turn to a partner and share your thoughts...

1. Which direction is the hardest to implement?

2. Which direction receives the most resistance?

3. Which direction is the least practiced among leaders?

One more **important** message

Customers notice your
implementation **not**
your strategy.





Living, Breathing Asia

DBS

Living, Breathing Asia

- DBS Bank
- DBS Bank
- DBS Bank
- DBS Bank
- DBS Bank

We are

6

7

8

Transformation – The Asian Way



- **Half an hour after I finish** you have forgotten **half of what I said!**
- By the 2nd day **33%**

Introducing the **Implementation Hub** –
the first portal in the world dedicated to implementation





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Introduction to Strategy Implementation



Strategy implementation is collective individual

FEATURED VIDEO OF THE WEEK



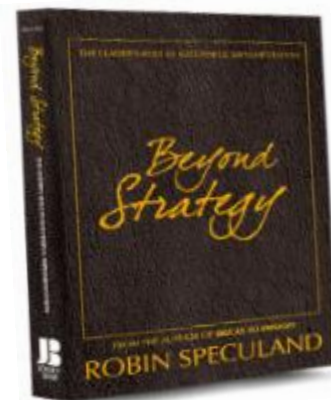
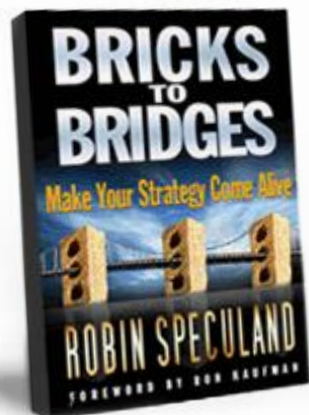
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