Current Issues in Strategy Implementation

* Strategic planning failures that hinder strategy implementation:
  + Failures of substance
    - Inadequate attention to major strategic planning elements
  + Failures of process
    - Poor handling of strategy implementation
      * Lack of participation error
      * Goal displacement error
* Corporate governance:
  + System of control and performance monitoring of top management.
  + Done by boards of directors and other major stakeholder representatives.
  + Controversies regarding roles of inside directors and outside directors.
  + Increasing emphasis on corporate governance in contemporary businesses.
* Strategic leadership
  + The capability to inspire people to successfully engage in a process of continuous change, performance enhancement, and implementation of organizational strategies.
* Critical tasks of strategic leadership …
  + Be a guardian of trade-offs.
  + Create a sense of urgency.
  + Ensure that everyone understands the strategy.
  + Be a teacher.
  + Be a great communicator.