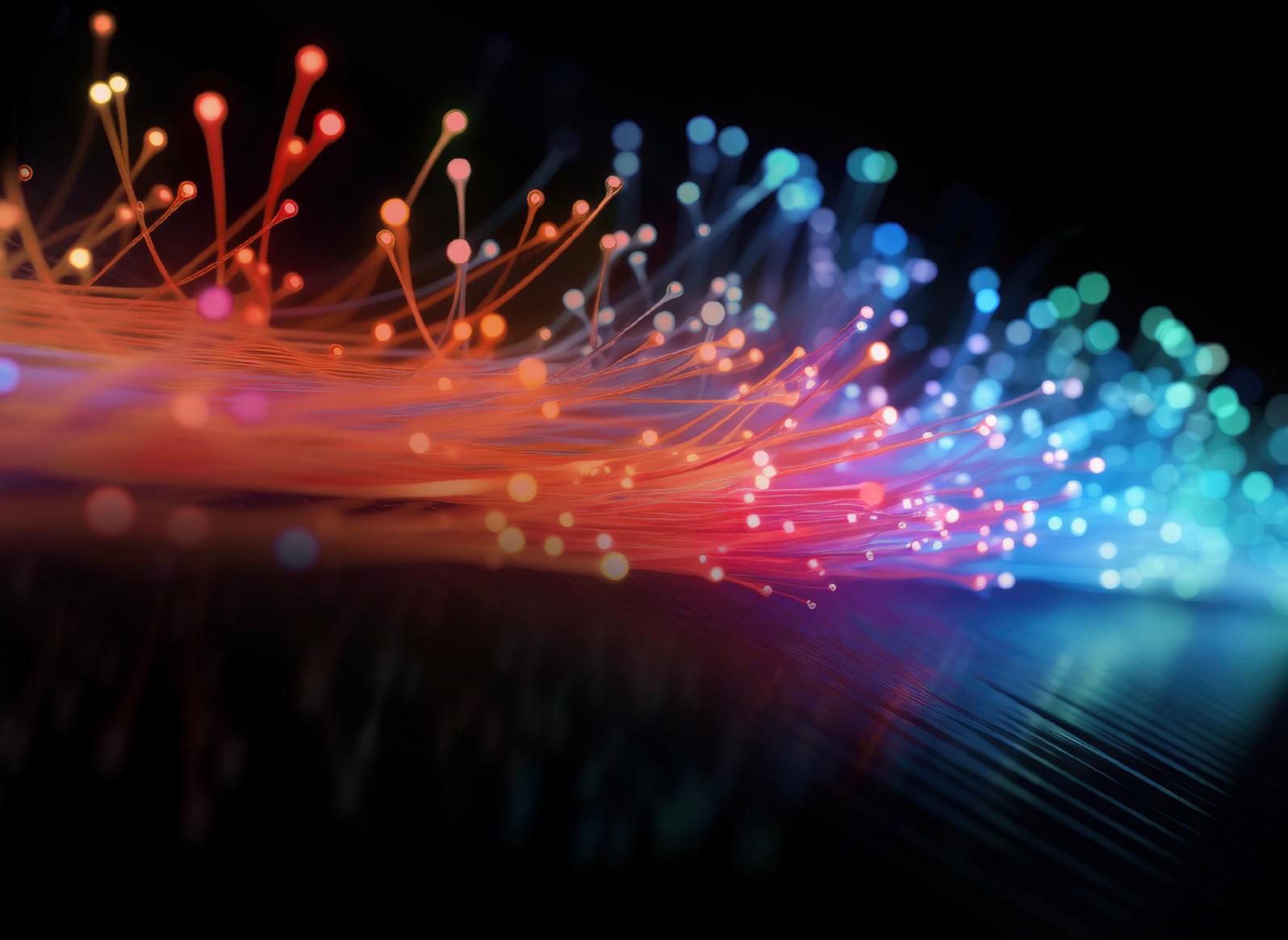


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Bridging the gap: turning strategy into reality



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About the research and acknowledgments

Bridging the gap: turning strategy into reality is a research program conducted by Economist Impact and commissioned by Planview. Our research aims to understand how businesses can become more skilled at strategy implementation. It leverages insights from desk research and a global survey, which was conducted in April and May 2023 and includes 600 executives across seven countries (Australia, France, Germany, New Zealand, Singapore, the US and the UK) and six industries (business and professional services, financial services, healthcare and life sciences, IT and technology, manufacturing, and retail and fast-moving consumer goods). Our findings are supplemented by insights derived from a series of expert interviews.

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Executive summary

Organizations have long struggled to bring strategies to life, but the problem is now more urgent as the pace of change accelerates. Our new research identifies several reasons why companies fall short of achieving their strategic objectives, including a lack of critical capabilities and work habits spanning strategy planning and implementation. For example, many business leaders tend to overestimate a strategy's benefits while underestimating how changes in the competitive environment can

render a strategy flawed. The vast majority (85%) of executives say their organization's ability to adapt to change falls short. This underscores the fact that organizational agility—including the ability to make strategic course corrections and reallocate resources accordingly—is now a must-have competency. If companies cannot effectively implement a strategy in tune with market demands, customers and competitors will leave them behind.

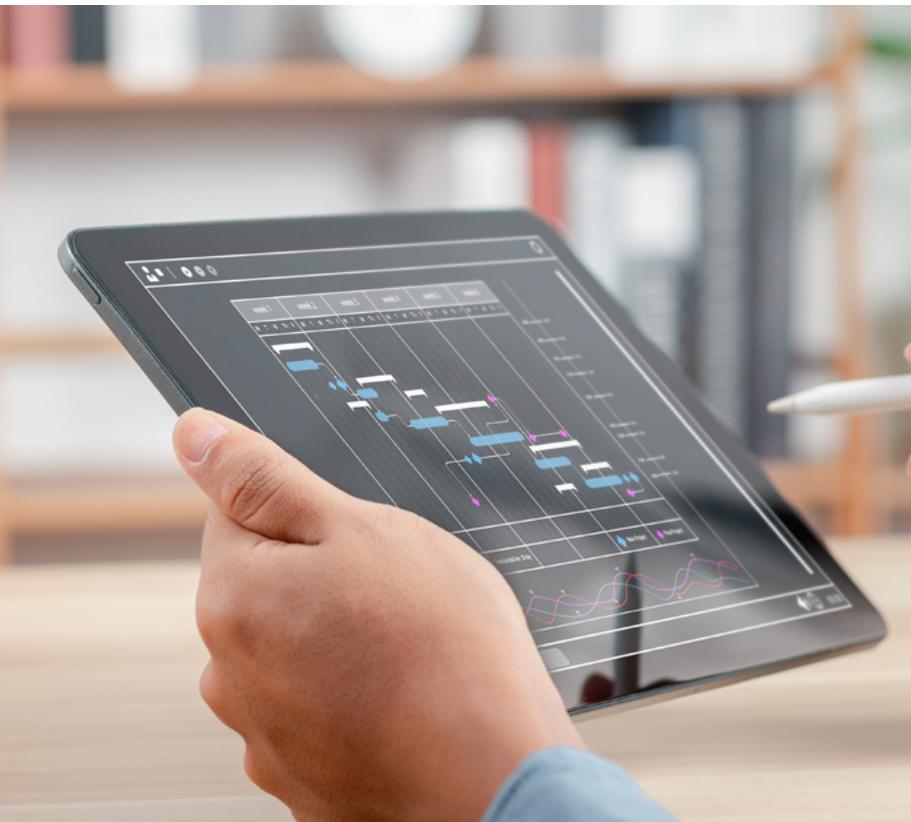


Our global survey of 600 executives across seven countries and six industries had one overarching goal: to identify how organizations can become skilled at strategy implementation. Respondents, most of whom work at companies with more than US\$1bn in annual revenue, were asked about how their organizations design, execute, adapt and communicate strategy.

Drawing on insights from survey results as well as interviews with experts, this research paper presents the following key recommendations for improving strategy implementation. Taken together, they detail critical capabilities for success: alignment, accountability, resourcing, agility and culture.

- **Align key stakeholders during both strategy design and implementation.** Early engagement in the strategic planning process grounds the strategy on business realities, encourages buy-in through transparent communication and creates a purposeful connection between stakeholders' daily tasks and the overarching strategy.
- **Drive accountability through targeted outcome-based performance metrics, monitoring and holistic data management systems.** These measures drive accountability by providing clear, measurable and objective criteria for success.
- **Prioritize strategic initiatives to improve resource allocation.** Prioritization can surface necessary trade-offs and free up the resources required for success.
- **Embed agility in strategy design, planning and implementation.** Companies should foster agility through responsive, customer-centric and data-driven approaches integrated into culture as well as governance, analytics and reporting practices.
- **Build a culture that reinforces strategic objectives.** Leaders should think carefully about whether organizational values and governance structures align with strategic objectives.

Importantly, these five recommendations are neither sequential nor discrete. They are, rather, interdependent building blocks for bridging the strategy–implementation gap: a blueprint for change. Highly volatile macro and competitive landscapes demand dynamic approaches to strategy planning and implementation. Executives need to be deeply involved in execution while remaining mindful that, in an age of agility, strategies must be dynamic.



Introduction

A significant number of organizations fail to achieve targeted strategic objectives because they lack certain capabilities that are necessary prerequisites for successful execution. Studies have found that strategy implementation failure rates can reach as high as 90%.¹ A brilliant strategy will amount to nothing without effective implementation. The most successful companies comprehensively understand the essential elements required for strategy implementation and adeptly incorporate them into their business models and operations.

The reasons are plentiful, encompassing both internal and external factors. For example, business leaders are often more focused on planning than implementation—and many tend to overestimate the benefits of a strategy while underestimating how a highly dynamic operating environment can dilute its potential value. Adapting to change across competitive landscapes underscores a crucial point: agility must be a core competency in both strategy development and its implementation.

To illuminate how businesses can become more skilled at strategy implementation, Economist Impact, commissioned by Planview, undertook a global survey in April and May 2023 of 600 executives across seven countries and six industries.² Our survey findings revealed common challenges, pitfalls and best practices.

These findings are supplemented by insights derived from a series of expert interviews.

The results paint a problematic picture of the current state of strategy implementation and suggest more effective approaches for organizations around the world. The findings revealed critical capabilities that formed the basis for five recommendations, collectively driving successful strategy implementation. These five factors—alignment, accountability, resourcing, agility and culture—are not isolated or sequential. Instead, leaders should view them as an interconnected and interdependent framework for driving change: a blueprint for bridging the strategy–implementation gap. Digital technology is recognized as a vital component for achieving success in strategy implementation and serves as a pervasive element that strengthens the framework.

The C-suite must relinquish the notion that designing the strategy is more important than implementing it. These two inseparable aspects are part of the same concept. C-suite executives can play an impactful role in strategy implementation by providing leadership, guidance, oversight and support to ensure the strategy's successful execution. In an age of volatility demanding agility, executives should embrace their role as both creators of the agenda and facilitators of change.

¹ <https://hbswk.hbs.edu/item/creating-the-office-of-strategy-management>

² The survey was fielded across seven countries (Australia, France, Germany, New Zealand, Singapore, United States and the United Kingdom) and six industries (business & professional services, financial services, healthcare & life sciences, IT/technology, manufacturing, retail & FMCG). Most surveyed companies have annual revenues above US\$1 billion.

Key recommendations

1. Align key stakeholders through planning and implementation

The value of stakeholder alignment is often emphasized in relation to strategy implementation. While engagement and communication are prerequisites for achieving alignment, it becomes more attainable if key stakeholders, including middle managers and employees, are involved in the strategy creation process. Companies should take the initiative to engage these key stakeholders from the onset of the planning process, incorporating front-line feedback and ultimately fostering a great sense of ownership over the resulting strategy. Indeed,

“the individuals you choose to involve in the strategy design phase will impact the ease of mobilizing the organization for implementation,” asserts Nicolas Kachaner, managing director and senior partner at Boston Consulting Group.

Swati Garodia, chief strategy officer at Paycor, concurs. “Most companies tend to overlook the social aspect of strategy,” she says. “Instead, they often design strategies largely based on expected financial returns, which creates a disconnect from day-to-day customer needs and operational challenges, akin to being trapped in an ivory tower.” A better approach is to involve middle managers and employees in the early stages of strategy development. Ms Garodia explains, “It helps executives gain buy-in later in the process. It’s also the only way they can truly understand the reality of their business and be grounded in it.”

To achieve this, organizations must prioritize open, two-way communication channels with key stakeholders throughout the design and implementation phases. Developing a comprehensive plan that includes tailored messages and various communication channels is a good starting point. However, a unified reporting system, a common taxonomy to support on-demand data access and a common information-sharing framework are essential to enable transparent and continuous communication that helps build trust, gather feedback and ensure alignment among stakeholders.

SECTION HIGHLIGHTS

- Key stakeholders should be engaged and aligned during both strategy planning and implementation. Experts see missed opportunities during the planning phase.
- Two-way communication with employees during both stages is critical, but only about half (48%) of executives say they prioritize this.
- A unified reporting system and a common taxonomy to support at-will data access and a common monitoring framework are essential to enable transparent and continuous communication.
- Successful alignment efforts spark a sense of purpose among stakeholders so they can connect daily work to strategy.

Our survey reveals ample opportunities for improvement on this front. Over 80% of executives acknowledged the need to enhance their companies’ internal communication, cross-functional collaboration and employee engagement. Furthermore, only about half of respondents (48%) indicated that two-way communication is prioritized when relaying strategy to employees.

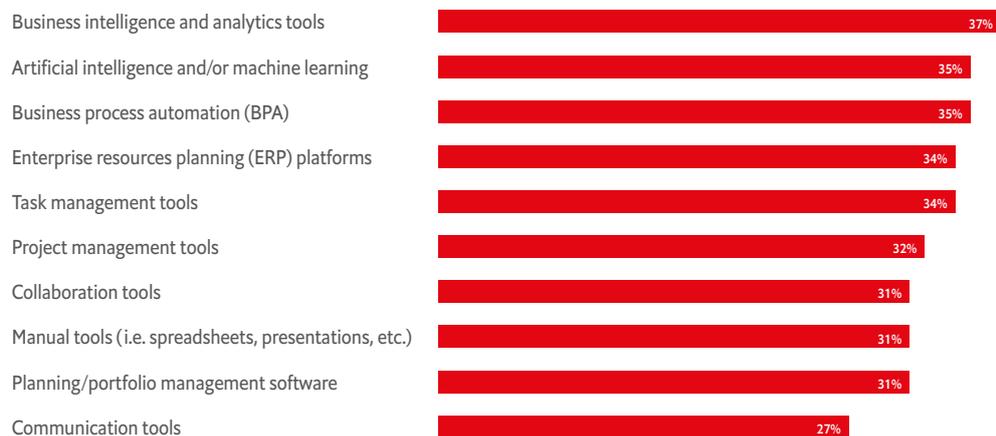
In the digital age, organizations have numerous tools and technologies at their disposal to prioritize open, two-way communication channels with key stakeholders throughout the design and implementation phases (see Figure 1). These tools facilitate remote collaboration, real-time communication, document sharing, idea generation, and secure information sharing, enabling executives to effectively manage strategic initiatives in digital environments. While a mere quarter (27%) of respondents reported regular use of communication tools for planning and implementing strategic initiatives, use of collaboration tools, project management tools and task management tools are more popular.

Organizations should continuously engage employees to ensure effective buy-in, says Rita McGrath, a strategy professor at Columbia Business School and bestselling author. She emphasizes that leaders should be “in constant touch with the edges of the organization, establishing an ongoing system rather than a one-time interaction.”

Leaders can foster open communication by creating platforms for sharing information, providing regular updates on the strategy development and implementation process, and actively seeking feedback. Investing in customizable enterprise software platforms can support the overarching objective of fostering a shared understanding of the organization’s North Star. This ensures that each group of key stakeholders is clear about their respective roles and responsibilities in relation to strategy implementation, which in turn facilitates resource allocation. (See recommendation 3.) Additionally, technologies such as sentiment analysis tools driven by artificial intelligence (AI) offer new ways to improve visibility into and responsiveness to employee sentiment, allowing leaders to respond quickly and bolster alignment.

Figure 1: A variety of tools and technologies are regularly used to plan and execute strategic initiatives

What tools or technologies does your organization regularly use to plan and execute strategic initiatives? Select all that apply. (%)



Ultimately, alignment should also spark a sense of purpose among stakeholders so that they can connect their daily activities with the strategy at hand and feel motivated to track progress toward measurable goals. Employees want to imbue work with meaning. On this point, Ms Garodia remarks that “nobody wants to just feel like a cog in a machine—we all want to feel like we’re working with purpose.”

2. Drive accountability through targeted metrics, robust monitoring and regular reviews

Achieving stakeholder clarity around roles and responsibilities in strategy implementation sets the stage for another crucial aspect: accountability. To bridge the strategy–implementation gap, organizations must establish effective accountability frameworks through targeted performance metrics and tracking systems.

Our survey results highlight significant gaps in accountability frameworks across various sectors, geographies and company sizes. The vast majority (86%) of respondents think their organization needs to improve accountability in strategy implementation, with a similar proportion (84%) recognizing the need to improve goal-setting and performance-monitoring systems. Organizations should therefore focus on creating a culture of responsibility. This involves setting clear expectations, defining roles, monitoring progress and taking corrective actions when needed. By enhancing accountability, organizations can drive ownership and transparency, leading to more effective strategy implementation.

However, an implementation environment geared toward accountability needs more than detailed data. Ideally, organizations should have a core system of records management

2

SECTION HIGHLIGHTS

- The vast majority of respondents think their organization needs to improve accountability in strategy implementation (86%), as well as goal-setting and performance-monitoring systems (84%).
- Organizations should focus on creating a culture of responsibility. This involves setting clear expectations, defining roles and monitoring progress toward goals.
- Unique, outcome-based objectives and key results designed for different departments and teams, as well as periodic reporting and review processes, should capture a strategic initiative’s progress and business impact.
- A core system of records management should integrate data from across the enterprise with overarching strategic objectives and key results. However, about a third of organizations report challenges related to process, metrics and data as major hindrances in evaluating the implementation of strategy-related initiatives.
- The availability and quality of data often pose significant challenges to evaluation. Improving data management systems to ensure accuracy and consistency, integrating data sources and implementing governance best practices can bridge gaps in achieving strategic objectives.

that integrates data with overarching strategic objectives and key results (OKR) frameworks, as well as department- and team-specific goals and metrics. It is essential for everyone to have a single source of truth, providing leaders with visibility into the implementation progress—which is captured through regular reporting and review sessions at the organizational, departmental and individual levels.

Meaningfully tracking performance metrics requires robust monitoring and measurement tools and processes. These tools and processes enable an objective assessment of whether the strategy is achieving its intended outcomes or if adjustments are necessary. Yet, in many companies, siloed data can make it difficult to achieve this objective. Data silos can arise from departmental fragmentation, incompatible legacy systems, lack of communication, organizational structure, and security and compliance concerns. Whatever the reason, a lack of real-time visibility is akin to driving with a blurry windshield, with teams left uncertain about where they are and which direction they should take.

About a third of surveyed organizations report challenges related to process, metrics and data as major hindrances in evaluating the progress of initiatives tied to business strategy implementation (see Figure 2). These challenges

emerge from complex or unclear processes, ambiguous workflows, insufficient metrics, data quality concerns, and the complexities of integrating data from diverse sources. The dynamic nature of the business environment and the need for strategic agility, alongside resistance to change, can compound these issues, impeding the efficacy of evaluation efforts.

Industries face different challenges based on the nature of their fields and operational requirements. (See Figure 3.) For example:

- Healthcare deals with complex processes and regulations, making it difficult to evaluate performance. Compliance, patient safety and strict regulations contribute to this complexity.
- Business and professional services companies handle diverse clients and projects, leading to a wide range of metrics that need tracking. Selecting and implementing appropriate metrics aligned with their services can be challenging.
- Manufacturing involves complex production processes generating large amounts of data, and their challenge lies in effectively handling and interpreting these data to make informed decisions. Consolidating and analyzing data from multiple sources and various production stages may be difficult for them.

Figure 2: Process, metrics and data challenges are major hindrances in evaluating the progress of strategic initiatives

What difficulties does your organization encounter when evaluating the progress of initiatives tied to business strategy implementation? Select all that apply. (%)

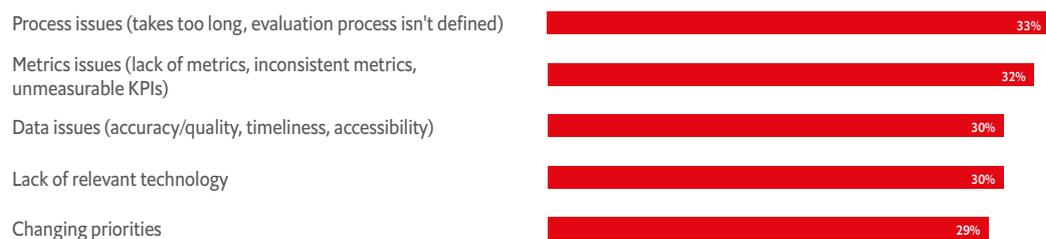


Figure 3: Industries differ in the challenges they face when evaluating progress on strategic initiatives

What difficulties does your organization encounter when evaluating the progress of initiatives tied to business strategy implementation? Select all that apply. (%)

Industries	Data issues	Metrics issues	Process issues
Business and professional services	27%	35%	23%
Financial services	25%	32%	34%
Healthcare and life sciences	32%	35%	41%
IT/technology	35%	27%	31%
Manufacturing	39%	32%	36%
Retail and FMCG	23%	33%	35%

The availability and quality of data can also pose significant challenges to evaluating how the strategy is implemented. Organizations may struggle with data collection, accuracy, consistency and accessibility across hundreds of systems. Incomplete or unreliable data can hinder the evaluation process and limit the organization’s ability to make informed decisions. To overcome such challenges, companies can invest in data management systems, ensure data accuracy and consistency, integrate data sources, and implement data governance practices.

Another common problem with metrics is that they often lack a direct connection to the strategy, rendering the exercise of holding key stakeholders accountable misleading. “The challenge lies in the difficulty of devising new leading indicators that capture strategy implementation and monitoring them,” says Ms McGrath. She emphasizes the need to thoroughly consider how to determine whether desired or undesired outcomes are occurring. “Many times, companies establish metrics but fail to pay attention to them, resulting in metrics being present in the plan but lacking actionable follow-through,” she adds. Disconnected performance and talent management systems make this scenario more likely.

Chief strategy officer at a global growth strategy consultancy, Rhonda Hiatt points to cascading objectives as a best practice for setting up a key performance matrix. The idea is simple: individuals working at different levels of the organization should be incentivized to achieve specific goals that align with the strategy, with all these goals “laddering up to the ultimate business objective,” Ms Hiatt says. It all starts with clarity in the C-suite. “When there is total clarity at the top around strategy, you can see where and how it needs to flow through the organization for maximum impact - up, down and sideways. And while strategy starts at the top, good leaders understand that great strategy includes the whole business sharing a single source of clarity.”

Regular reporting on key metrics and progress toward objectives is essential, as up-to-date data facilitates agility, co-ordination and feedback loops, enabling continuous improvement and top-to-bottom alignment with strategic goals. A culture that fosters transparency and communication can support these monitoring activities, empowering teams to take ownership of their respective goals—and be held accountable for achieving them.

3. Allocate resources based on prioritized strategic initiatives

Achieving strategic clarity, engaging stakeholders to drive alignment and defining cascading objectives tied to specific roles and responsibilities. These activities are all interconnected with another vital aspect of successful implementation: resource allocation. It is obvious that a strategy cannot be successfully implemented without sufficient financial, human and technological resources. However, in a world characterized by limited budgets, competing priorities and market pressures, strategic initiatives often face inadequate resourcing, jeopardizing their success. Our survey results reflect this reality, with only one in five respondents expressing confidence in the financial, human and technological resources they have allocated for strategy implementation.

Organizations should consider two practices to support implementation and prevent resource shortfalls.

3

SECTION HIGHLIGHTS

- A strategy cannot be successfully implemented without sufficient resources. Yet only 20% of respondents are confident in the resources allocated for implementation.
- Strategic initiatives should be prioritized against a set of common criteria. As part of the prioritization process, organizations should assess whether the organization possesses the necessary resources (eg, money, time, technology) to achieve a specific strategic objective.
- Prioritization also helps surface trade-offs necessary to free up required resources and increases the likelihood of allocating sufficient resources, thereby driving success.
- Executives should get ahead of prioritization by pairing real-time data against their strategic vision, and then following through with strong leadership, regular reviews and effective communication.

First, organizations need to prioritize strategic initiatives against a common set of criteria that clearly state why one initiative ranks high and another low. By determining what matters most, companies can make difficult but necessary trade-offs to free up resources for the strategic initiatives most worth pursuing. Prioritization is critical for strategy success, as emphasized by Derek Lidow, an author, Princeton University professor and former CEO. The strategy design process should involve a rational ranking of initiatives while considering “the urgency and the importance of initiatives in terms of the organization’s commitment to resources and time,” he says.

Prioritizing an initiative tied to business objectives entails assessing whether the organization possesses the necessary resources, such as finances, time, skills and technology. Stakeholder outreach and alignment can support the prioritization process. According to Ms McGrath, an important consideration leaders should keep in mind during that process is how interested key stakeholders are in a particular strategic initiative. More broadly, she adds, be wary of taking on too much. “If you prioritize ten things, you’re not actually prioritizing anything.”

While securing buy-in is paramount, there is another valuable reason to prioritize a short list of initiatives: it increases the likelihood of allocating sufficient resources to the most important ones. But prioritization also comes with its fair share of challenges, including managing conflicting objectives, inadequate data, organizational politics, resistance to change and the uncertain external environment. Overcoming these requires strong leadership, effective communication, clear vision, data-driven decision-making and regular reviews to stay on track.

Second, organizations must conduct a comprehensive assessment of their current and future resource needs vis-à-vis prioritized strategic initiatives. Spotting capability gaps

Figure 4: Organizations face challenges in adopting new technology solutions or tools

What challenges does your organization face when using new technology solutions or tools to implement business strategy? Select the top three. (%)



and appropriately filling them is more likely to be successful if the assessment process involves operational teams—people who understand how the business operates and what change requires.

If the assessment process underscores the value of cutting-edge AI-driven automation software, for example, the company’s technological infrastructure could then be upgraded, setting the stage for implementation success. Leaders should be mindful of technology resourcing challenges, however. While a third (32%) of surveyed leaders view technology as the “most important” factor for effective strategy implementation, they also flagged a number of related challenges. Integration with existing systems and processes was the most commonly selected issue.

4. Embed agility in strategy design and implementation

In an era of rapid change, static strategies are liabilities; what appeared to be a brilliant strategy last quarter soon becomes obsolete. With macroeconomic headwinds and customer expectations changing so quickly, companies must be able to pivot quickly. However, achieving strategic agility is a challenging balancing act that most organizations have yet to master. The vast majority of survey respondents (85%) said that their organization needs to improve its ability to refocus and adapt to change.

By incorporating agility into their strategy implementation processes, companies can respond quickly to changes in the business

4

SECTION HIGHLIGHTS

- A significant majority of executives (85%) say their organization’s ability to adapt to change falls short.
- Companies can foster agility through responsive, customer-centric and data-driven approaches spanning culture, governance, analytics and reporting, and digital technologies.
- Strategic course corrections are necessary—but companies should find the right balance between stability and adaptability. A strategy cannot be overhauled every few months, but specific initiatives and objectives and key results can be evolved to address market changes.
- Agile organizations should be able to reallocate resources to support a new set of priorities while understanding the impact of such decisions.

landscape, be more flexible and adaptable, improve decision-making, engage employees, prioritize customer needs, mitigate risks, and achieve faster time to market. Agility fosters a responsive, customer-centric, and data-driven approach, empowering companies to navigate uncertainty and drive innovation by enabling them to effectively shift gears and reallocate resources to a new set of priorities whenever the need arises.



Companies can embed agility in their structures and processes through three specific approaches:

1. Foster a culture of adaptability and continuous learning and improvement, emphasizing that plans must evolve as circumstances change. This mindset should be embraced by all stakeholders.
2. Create decision-making governance processes that support swift adjustments to the plan. Streamlined and flexible decision-making frameworks enable agility and responsive decision-making.
3. Implement robust data analytics and reporting systems to gather real-time insights and monitor key performance indicators. Access to accurate and up-to-date data empowers organizations to make informed decisions based on current information.

A key enabler that can help companies realize the above three approaches is investing in digital technologies to enable faster, data-driven decision-making. By effectively leveraging digital tools and platforms, organizations can access real-time data, enabling quicker responses and more efficient decision-making processes. Our survey findings reveal that a significant majority (84%) of surveyed executives recognize the need to improve data-driven decision-making.

The recommendations above can help companies overcome a common obstacle to strategic course corrections and evolution: rigidity. To enable agility, companies must find the right balance between stability and adaptability—which will differ depending on an organization's industry, size and business environment.

It is not practical to overhaul an overarching strategy every few months. But specific initiatives and OKRs can be adapted to address market changes, and organizations should be

able to reallocate resources to a new set of priorities while understanding the impact of such decisions. Think of it as strategic evolution rather than revolution—allowing for necessary adjustments without completely disrupting the overall strategy. Ms Garodia recommends breaking a plan into small enough steps to allow for more opportunities to adapt and iterate as the market evolves—all “without having to shift the overall strategy”.

In a sense, this on-the-ground agility can keep the overarching strategy alive. The ultimate goal: strategic initiatives designed (and redesigned) to address changing market dynamics, new regulatory requirements and technological advancements, bolstering the strategic value that can be realized.

5. Build a culture that reinforces strategic objectives

Companies often understate the influence of culture on strategy implementation. However,

this factor is pivotal, encompassing the values and incentives that shape employee and management interactions and performance. Culture can either facilitate or hinder the success of strategic initiatives.

For example, if a governance structure does not encourage openly sharing negative information with superiors, there may be a lack of visibility into the challenges a strategic initiative faces. This absence of feedback loops connecting leaders to frontline teams makes it more challenging to implement course correction and become agile.

To ensure a culture supports rather than blocks change, leaders should assess whether values, governance structures and processes align with strategic objectives—that they enable and reinforce the desired behaviors that are necessary for successful implementation. Moreover, leaders should introspect and acknowledge their own role in cultivating a culture that helps bridge the gap between strategy and implementation. Expert interviewees noted that companies that excel at implementation have a culture that prizes following through on commitments. This behavior, which fosters trust and accountability, should be modeled from the top.

Leaders also play a key culture-shaping role in communication practices and fostering agility, according to Ms Garodia. Their daily practices and behaviors bring organizational values to life. “You have to think about how you run your meetings. Are you encouraging challenging the status quo and a different point of view in the meeting?” she says. “And who are you rewarding? How are you conducting performance reviews? These aspects determine whether the organization truly lives by its stated values.”

Companies must strike a balance between holding individuals accountable for their actions

5

SECTION HIGHLIGHTS

- Culture shapes employees’ engagement, receptivity to change and willingness to be open about challenges.
- By acknowledging failure as a stepping stone for course correction and achieving success, companies can create a culture that fosters agility, adaptability and resilience in strategy design and execution.
- Leaders must ensure alignment between organizational values and governance structures, and strategic objectives. Just 14% of respondents expressed confidence in their company’s decision-making governance.
- Effective governance structures inspire teams by providing clear visibility into how actions will be rewarded.
- Regular communication, employee engagement, skills development, performance management and reward systems should all foster the desired culture.

and decisions and accepting failure as a part of the learning process. By acknowledging failure as a stepping stone for course correction and achieving success, they can create a culture that fosters agility, adaptability and resilience in strategy design and execution.

Before implementation begins, leaders should review the company's governance structure to see if it is aligned with desired behaviors. Only about 14% of respondents express confidence about their company's decision-making governance.

Leaders should also assess the landscape of incentives, both formal and informal, that drive behavior and shape culture. Culture is often talked about as a vague, invisible force, but what leaders should focus on is behavior, Ms McGrath says. "You want to take a good hard-nosed look at what you actually reward."

The best governance structures inspire teams by providing clear visibility into how their actions will be rewarded. Clear and regular

communication from top leaders and managers to reinforce strategic objectives and incentivize progress is instrumental. However, top-down communication alone is insufficient for fostering employee engagement and building a positive culture. More than four out of five surveyed executives recognize the need to improve employee engagement. To address this, ensuring that employee skills development programs, performance management and reward systems are aligned with the desired culture is a good place to start. Technology can play a significant role in supporting these efforts, providing platforms that facilitate feedback exchange between colleagues and managers, as well as offering opportunities for employees to acquire the needed skills.

The bottom line: by boosting employees' engagement, receptivity to change and productivity, a company culture aligned with strategy can increase the likelihood of successful strategy implementation.



Conclusion



In an ever-changing business landscape, the challenge of turning strategies into actions is more pressing. Organizations often struggle due to insufficient capabilities and habits in strategy planning and implementation. The good news is that the blueprint for bridging the strategy-implementation gap is clear: it requires stakeholder alignment, data-driven accountability, smart resourcing, agility and the right culture—as well as the right technology to enable all these capabilities.

Additionally, leaders should keep in mind another essential factor: discipline. Crafting a strategy can be relatively simple, but commitment throughout the implementation journey is even more fundamental for success. These interconnected recommendations provide a blueprint for overcoming the strategy-implementation gap amid dynamic market conditions. By focusing on effective implementation rather than treating a strategy as an end in itself, organizations can ensure their relevance in an era of constant volatility.

While every effort has been taken to verify the accuracy of this information, Economist Impact cannot accept any responsibility or liability for reliance by any person on this report or any of the information, opinions or conclusions set out in this report. The findings and views expressed in the report do not necessarily reflect the views of the sponsor.



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