

BUSINESS CHESS

How business leaders become strategists

BY JACOB OKETCH

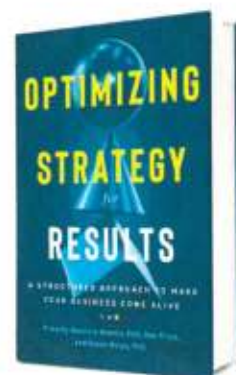
Strategy, as a business concept, is a concept that is critical to the survival and success of a business venture and so it is important that planning, development, and evaluation of strategy carry everybody on board. There is the misconception that strategy is a matter that is closely related to the executive level of management.

Prof. Timothy Mwololo Waema, Mr. Ron Price and Dr Evans Baiya have just released a book which everybody in the business sector ought to pay attention to. *Optimizing Strategy for Results: A structured approach to make your business come alive*, is a read that will leave you with many lessons regarding strategy and more.

It is not uncommon to find a section of an organization clueless about the strategic plan of their own organization. According to the authors of this book, that is a mistake because strategic choices of an organization ought to align with individual aspirations of all members of an organization.

This book has two forewords – a rare occurrence. The first is the Equity Bank CEO Dr James Mwangi who highly recommends it for business leaders and stakeholders. As well, the book has two afterwords – a venerable endorsement by industry leaders.

The book gives priority to what portends in a volatile, uncertain, complex and ambiguous (VUCA) business envi-



OPTIMIZING STRATEGY FOR RESULTS

BY TIM, MWOLOLO, RON PRICE & EVANS BAIYA

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ronment. The yet to dissipate COVID 19 situation is one such example where many businesses went under because of lack of preparedness. The authors give guidelines on how business organizations can tackle such situations especially with regards to making strategic choices. A key takeaway here is a change in the mindset where rigid hierarchical architecture is radically transformed into what the authors term as "wirearchy" whereby the organization allow situational leaders to emerge without necessarily restricting itself to the hierarchy.

Another key takeaway in this book is

the idea that an organization's energy is resident in the people. Hence, individual talents and skills takes centre stage in a strategic planning, development, execution and evaluation scenario. The diversity of skills and competencies of the workforce come alive when foundational elements of the organization (vision, core values and purpose) are ingrained in the people.

The authors emphasize the vitality of having frequent and multi directional communication while preparing for or developing, executing or evaluating strategy. Given that people have different preferences regarding mode of communication, it is advisable to have elements of the plan communicated in all forms-digital, visual, audio and print. It is this diversified communication that creates the ownership of the plan in people who are working on it. It also ensures that everybody in the organization is well acquainted with the plan in their respective work stations.

Another illuminating aspect of this book is the insight it throws at readers with regards to business entities' relationship with customers. The authors provide the tools that businesses can use to enhance their relationship with customers such as market surveys, social media and customer relations analytics. There ought to be a much deeper relationship with the customers because this is part of external intelligence that is critical to the planning of the organization's activities. In some instances, there are organizations that only know the basics of what their customers are and have not bothered to do extensive research about the values and preferences of their customers. This is setting up oneself for failure in business.

The authors who are renowned strategy advisers and consultants have worked with various organizations both



locally and internationally and in this book, the models and frameworks they use entail their own personal experiences with myriad of organizations. Hence, this is a book that is not only based on theory but also the practical and contextual business environments that have been optimized by good strategic choices.

The authors recommend that in the creative intelligence stage, as many ideas as possible should be created so as to come up with many options for consideration. They provide a variety of techniques that are used to generate options. This approach of brainstorming as provided by the authors makes ideation an engaging but also enjoyable endeavour.

The book offers a step by step process of creating a good business plan. It is notable however that the authors

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emphasize that strategy is something that an organization should be reviewing quite often to determine opportunities and challenges as well as to ensure that strengths and limitations are acted upon to optimize results. The never ending communication inculcates focus, accountability and measurements of results.

It is also notable that the authors insist on evaluation of each stage of the

strategy development process. Also important is the learning stage that enables organizations to identify the areas of the plan that need review. For instance, are the objectives aligned to the goal and does the goal reflect the vision and core values of the organization as originally envisaged? It is this alignment, according to the authors, that makes the strategy come alive.

This book is not the first in strategy but certainly it provides crucial insights on how to come up with a good plan and how to keep on working on it to optimize results. Indeed in this age of VUCA environment, long term plans that are not subjected to constant review sets up the business for failure as evidenced by the authors' conclusion that "mastering strategy is a never ending journey to greater clarity, focus and achievement." ■