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Successful Strategy Implementation

By Monika Sadowska

GRIN Verlag GmbH Apr 2014, 2014. Taschenbuch. Book Condition: Neu. 211x149x6 mm. Neuware - Seminar paper from the year 2012 in the subject Business economics - Business Management, Corporate Governance, grade: 2,7, Munich University of Applied Sciences, language: English, abstract: Mostly, companies are facing the question: Are we doing the right things But rarely: Are we doing the things right (cf. Kreikebaum et al. 2011, p. 161) So, what is the difference between these two questions The first one is about the companies strategy, the second about the implementation of it. As simple as it sounds it is not! A great strategy or breakthrough technology is only then a competitive advantage, if it is implemented and executed firmly. Unfortunately, most companies fail at this attempt (cf. Neilson et al. 2008, p. 143). A variety of studies has shown that there is a great gap between strategy development and strategy implementation. A study from Corboy & O Corrbui claim that nearly 70% (cf. Corboy & O Corrbui 1999, p. 29) of strategic plans are not implemented successfully; different ones say the numbers of failure are even much higher and revolve around 90% (cf. DeLisi 2001, p. 2; Riekhof & Offermann 2006,...



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