

Really No Mystery --- Just Essential Practices

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We are all very busy in today's fast-paced marketplace ... but let's stop for one minute and review some facts. According to Bridges Strategy Research survey of senior executives, **54% of organizations achieved less than 50% of their strategic objectives and only 10% achieved two thirds**. In a similar vein, according to data published in HBR, **67% of failed strategies were due to poor execution and there was a 37% average revenue loss due to failure to execute effectively**.

Clearly, while its important to get your strategic approach to your customers right, there is an almost universal opportunity with executing strategy. After you get **STRATEGY** right, **the greater challenge is better EXECUTION**.

Sub-optimal execution was certainly NOT the case where I spent much of my management career. Marion Laboratories was a Kansas City-based pharmaceutical company that grew from small regional player into an admired multi-billion-dollar success story. Many outsiders, including competitors, marveled at the mystery of why Marion seemed to be able to achieve competitive advantage in the face of larger and better-resourced competitors. To those of us who had the honor of being part of the Marion Family, there was no mystery. Our leadership was superior, beginning with our inspirational founder, Ewing Kauffman (Mr. K) and our transformational Chief Operating Officer, Jim McGraw. The leadership precepts that we lived at Marion Laboratories are today not commonly practiced. We were held accountable for a well-established model for strategy execution. Its foundation was built on Jim McGraw's well-stated fundamental that **"leadership is getting the right things done on time through people."** Your strategy represents the "right things;" getting them done on time through people represents execution.

It was really no mystery why we were an uncommon company! We were sticklers at every level to be sure we hired the best, provided clarity of expectations for each role, measured key indicators that would lead to results and everyone knew that all associates would be held accountable in their role. Once more, we invested purposely in training and development so that people were given the opportunity to build their skills to get better at their job, as well as optimize career opportunities. To support development, every supervisor was expected to coach their team members and Mr. K was one of the best. Every role, from our CEO Fred Lyons, on down the chain of command was defined by clear expectations and measures. Marion's success was no mystery. We had good products; with smart strategies **but our key strengths were these essential execution practices that led to tremendous business success**.

I'm honored to be able to memorialize a great company and its leadership while also sharing the complete tool set that will make any business stronger in its results and culture. This encompasses both the importance of strategy ("the right things"), and it is the foundation for our 5 essential execution practices.