



HOW TO SUCCESSFULLY IMPLEMENT STRATEGIC PROJECTS

Various studies have found that at least 30% of all complex projects for large companies and medium-sized enterprises fail in implementation. For major IT-related projects, McKinsey and the University of Oxford determined in a study of 5,400 companies that 45% of these projects exceed the budget. Almost every fifth project was a big failure, sometimes with consequences that threatened the company's existence.

HOW TO SUCCESSFULLY IMPLEMENT STRATEGIC PROJECTS #focus

Key facts		Five disciplines for successful implementation
30 to 45% of all projects with quality concerns	}	1. Focus strictly on what matters most
5 to 15% of all projects major failures		2. Work on the leading early indicators of success
		3. Measure results continuously
		4. Balance agile and classic control methods
		5. Claim responsibility regularly

> **Do we have the optimal balance of our resources between planning and implementation?**

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Whether we talk about a complex transformation or a digitization project in an insurance group or a program to improve performance for an SME owned by a Private Equity investor – every manager is well aware of the danger of the implementation gap. Only implementation creates realities and brings effects of results.

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Among the variety of approaches for successful project implementation, according to our experience, an orientation towards the following five disciplines (based on S. R. Covey) can help:

1. Focus strictly on what matters most
2. Work on the leading early indicators of success
3. Measure results continuously
4. Balance agile and classic control methods
5. Claim responsibility regularly

As an example, take the balance between agile and classic control. Currently, about 30 to 40% of complex projects in large companies are managed in Germany in an agile manner (without pure IT projects). This, as well as modern forms of organization with interdisciplinary team development, should help to reduce the implementation gap. However, every method and every tool has pros and cons and even agile project control does not protect against sudden negative surprises.

In our experience, for example, implementation of strategy projects means, above all, to fully implement the cornerstones of the concept and at the same time to fine-tune them. Resistance in the implementation can be caused by people rejecting changes in behavior or seeing their area of responsibility threatened. But much more often there are factual reasons. For example, the goal of a process optimization may be defined precisely, but senior managers are unsure how top quality can be ensured in the new set-up. Perhaps this is due to the neglect of a detailed aspect, e.g. the customer approach, which still needs to be resolved. Adequate remedial action in this area requires experienced project managers with specialist knowledge and an understanding of industry and business to ensure successful implementation along the five disciplines.

According to estimates, project work today accounts for up to a third of the value added of German companies. The leverage is correspondingly large if the projects are successfully implemented in terms of quality, budget, time and, above all, impact.

As managers and employees, we should therefore ask ourselves:

1. How focused am I on the absolutely most important implementation topics?
2. Do we have the optimal balance of our resources between planning and implementation?
3. Who ensures the five disciplines of implementation in my organization?

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- Industrial Goods & Services
- Insurances, Banks & Stock Exchanges
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Through our competence matching, our clients leverage the consultant(s) with the relevant industry and technical expertise for the specific project. We are known for tailor-made project approaches with lean teams and single solutions.

With our consultant network we help our clients especially in the implementation of strategic projects. Core topics are business expansion, sales & services, transformation & performance, and operations & IT. Through our product platform, we support our consultants with best practices on project approaches and tools. Together with our consultants, we pursue our guiding principle of "Excellent value for money" for the benefit of our customers.

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