

From Strategy to execution

As corporate leaders, our job is to strive on a daily basis to create sustained success. There isn't a manager who hasn't grappled with finding the fine line between maintaining the balance of forces at the enterprise, guiding it ahead peacefully and safely while also developing brilliant, innovative ideas. These ideas may cause judders in the short run, but could lead the organization to new dimensions.

Most great ideas that achieved execution began with people who believed in them totally, people who view the world through the prism of their concept, essentially ignoring the balancing forces surrounding them. In the modern business world, this is what we often mean by the power of innovation.

The enterprise can spark and nurture innovation. One way is through methodologies such as Blue Ocean, as described in the story of Disney's success in penetrating the world of young teenagers. The report on the German beverage industry shows innovation through the creation of a corporate culture and continual process, which provided a platform for initiative and the development of fresh ideas. Reality, though, is hard. The transition from strategy to execution is challenging. That is the stage at which management either shelves an idea,

or embraces it, turning it into a power that will drive the organization, possibly dramatically, in new directions.

This issue of the Tefen Tribune presents aspects of implementing organization-wide strategies, from advanced techniques to manage project portfolios, to managing the operational systems themselves. The relatively young biotechnology industry provides an intriguing example of still being at the stage of forming strategy while coping with execution issues and also building a lively, agile response to changing challenges.

Strategy execution becomes no simpler at truly global corporations. Analysis of supply chain management at global companies, as described by managers at Kodak and SanDisk, brings us a sense of how complex and critical the challenges can become - and how successful companies overcome the challenges through improving processes. Moreover, management's role in driving and executing breakthrough strategies does not begin and end with a single change. An enterprise tendency to exist in equilibrium may culminate in a strategy of vigorously chasing one's tail. Strategy aimed at maintaining balance and no more is unlikely to take a company far. Developing a supportive corporate culture and fertile

ground for innovation, defining objectives clearly, readiness to make courageous decisions that might jolt the harmony in the short run but that aim to better the organization over time are the path to developing innovative strategy and executing it successfully.

Finally, a fascinating image of the process from the seeds of strategic vision, the development of a courageous idea and consistent execution, through to achieving stunning results is brought in an interview with Mr. Israel Makov, former chief executive of Teva, today the world's biggest maker of generic drugs.

I believe that you, as a member of the global management community, will find interest and inspiration in the Spring Edition. We, at the Tefen Tribune, would like to hear your views and serve as a platform for the generation and development of fresh thinking for the managers of the world's great companies.



Sincerely,
Aaron Lichtenstein, CEO
Tefen