

Constant Progress: Keep Your Eye on the Ball

By Ted Miller and Amie Gray, DataKey Consulting, LLC

Successful business owners know that the only way to thrive is to grow and change with the market by making use of smart strategic planning and clearly defined annual goals. Where many companies flounder, however, is in their commitment to those annual goals. Juggling day-to-day demands and unexpected emergencies doesn't leave much time to even breathe, let alone to devote to making progress on longer-term goals.

Making time for those goals, however, is often the factor that sets a great company apart.

As you completed your last 3-5 year strategic planning exercise and determined what your company needs to accomplish over the coming years, you likely put much time and effort into



creating S.M.A.R.T. goals, that is, goals that are Specific, Measurable, Attainable, Realistic, and Time-bound. If not, start by reviewing your list of goals and revising them to be better formulated. Be specific not only in what you want to achieve, but also who is responsible for achieving it, and make sure that you've set a specific date by which this goal needs to be realized. "Someday" or "sometime next year" is not going to cut it – you need to hold yourself (or the goal owner) accountable for achieving the goal in a measurable amount of time. Equipped with your goals, you've already laid the foundation for achievement, but you absolutely *must* follow through to ensure success.

A regular goal review meeting is a critical tool for following through on longer-term goals and pushing everyone within the company to continue making progress against those goals. On monthly or bi-weekly basis, company leadership and managers with ownership of goals should gather together for 30-60 minutes to discuss the status of each goal, in particular focusing on any goals which aren't progressing or are at risk (e.g., need scope clarification scope, require resource reallocation, or are experiencing budget issues). In addition to creating openness and improving communication, a dedicated review meeting fosters a clear sense of accountability across the company and builds a strong incentive for employees to carve out time each week to devote to longer-term goals, lest they show up to the meeting empty handed in front of their supervisors and peers.

To ensure constant progress a goal review meeting should strive to follow certain operating procedures:

Companies have difficulty fully realizing their vision. Planning is difficult in the face of strong competition, declining market share, shrinking profit margins. The best companies tackle strategy and planning to take advantage of new market opportunities, improve profits, and grow their business.

Strategy is directly connected to tactical planning throughout the organization to ensure successful implementation.

"DataKey professionally facilitated our strategic planning process and translated to a clear go-forward plan. We couldn't have done it so quickly, concisely, and professionally without DataKey."

*– Chief Executive Officer,
Fortune 1000 Company*

- Measure progress. With measurable goals and a set deadline, it should be easy to map out major milestones that occur every few months. Hold goal owners accountable for reaching those milestones and at each meeting ask them to provide a numerical estimate (50%, 80%, etc.) of how close they are to achieving the next milestone.
- Leverage tools. A graphical chart or color-coded spreadsheet that can be projected for everyone to see gives a clear at-a-glance picture of which goals are on track and which aren't. Utilize a Green/Yellow/Red system to denote which goals are at risk and assign one person who will be responsible for updating the tools before, during, and after each meeting.
- Prioritize meeting time. Spend the first 5 minutes of the meeting reviewing recent accomplishments and celebrating hitting big milestones on time. The rest of the meeting should be devoted to discussing goals in progress, particularly those that are at risk.
- Brainstorm together. With all of the company leaders and managers in the same room, there's a lot of talent and experience in one concentrated area. Use this resource to run quick brainstorming sessions to generate ideas for overcoming challenges and unblocking goal progress. Focus on three key areas, scope, resources and timeline.
- Set expectations. End the meeting with a quick rundown of who is responsible for doing what by the next meeting so that no one leaves without a clear understanding of what is expected of them. Even better, assign an individual who is responsible for keeping notes and sending a list of action items out via email after the meeting.

DataKey Difference: Strategy is directly connected to tactical planning throughout the organization to ensure successful implementation. The best laid plans can easily go awry if they aren't constantly monitored. DataKey has the tools and experience your company needs to create and align effective goals and to help you gauge progress against those goals by designing an efficient review meetings process specifically tailored to your company's needs and culture. With DataKey as part of your team, goal owners are held accountable for achieving company strategy and equipped with the know-how they need to get there. Take your long-term strategy off the back-burner and start achieving your potential today.

"Thank you, DataKey. As an outside resource, you enabled our management team to openly address different opinions on strategy and skillfully weave them into an actionable plan."

*– Chief Operating Officer,
Mid-Market Company*

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