

SUCCESSFUL CEOs

A FRYETT CONSULTING GROUP OBSERVATION



KEY LEARNING POINT:

A LOFTY ASPIRATION (BHAG/VISION) WITHOUT A MANAGEMENT TOOL TO TURN IT INTO CONCRETE REALITY IS ONLY A DREAM.

◆ Characteristics of an Effective Management Tool:

- Produces results without bureaucracy
- Delegates authority for the benefit of the enterprise
- Clearly identifies individual accountabilities
- Exposes and ejects mediocrity
- Is a process rather than an event

◆ Developing an Effective Management Tool:

- Don't just add, remove (develop a "stop doing" list)
- Create, don't copy (results, not activity)
- Align rewards with objectives
- Mold to fit the organization
- Build an integrated management tool

Excerpts from: *Turning Goals into Results: The Power of Catalytic Mechanism* by Jim Collins
Harvard Business Review, July/August, 1999

FRYETT CONSULTING GROUP

Helping Organizations Develop & Realize Their Dreams!.
(318) 865-2611 * dfryett@fryettcg.com