

Leadership Conversation

Executive Director of Center for Executive Succession—Ken Carrig

Video Length 14:54

<https://www.youtube.com/watch?v=brvoSdcGPQU&feature=youtu.be>

Topic	Time
<p>You co-authored a book with Professor Scott Snell called <i>Strategic Execution: Driving Breakthrough Performance in Business</i>—can you give overview and what was the idea for getting it started?</p> <ul style="list-style-type: none"> • Mr. Carrig was working with Professor Snell when he was CHRO at SunTrust developing their strategy for execution • Snell felt what there was a framework for what SunTrust was doing • Carrig and Snell began doing roundtables with other CHROs and other executives around the country • Realized execution was just as important in all industries and sizes • Developed something that was universal for other leaders to follow 	<p>1:10</p>
<p>Initial premise of book is that execution is one of the key responsibilities of a CEO and this is different than the traditional thinking that the CEO is a strategy person— Explain?</p> <ul style="list-style-type: none"> • The pace change is so fast with globalization and digitalization • Where companies do have competitive advantage, it is just temporary • CEOs shared how difficult to execute right across an entire company • There are not as many resources for creating business execution as there is for creating strategy • CEOs are finding that execution is one of the most important thing that they are doing. • Execution becomes a form of competition advantage. 	<p>2:31</p>
<p>CEOs are beginning to recognize that execution is one of the most important things, and yet we are still hearing that driving strategy is the most important—why is that?</p> <ul style="list-style-type: none"> • Most CEOs and executives came from strategic roles or consulting companies, where they became very comfortable creating strategy and leaving the execution to others. • They have realized that that does not work as well. • Driving execution is also very difficult and people want to stay in their comfort zone. • Boards should be requiring and asking for execution plans as much as they request strategic plans. 	<p>4:28</p>
<p>In your book you have a “4 A’s” framework—what are these?</p> <ul style="list-style-type: none"> • Alignment—foundational element <ul style="list-style-type: none"> ○ Getting the CEO and executive team and across the entire organization to have an understanding of the strategy and know their role in this strategy and how they impact it. • Ability—people and talent <ul style="list-style-type: none"> ○ How skilled are you leaders? ○ How good are your processes for developing leaders? 	<p>6:19</p>

<ul style="list-style-type: none"> ○ The organizations talent of the present and are they preparing for the future. ○ Ability to collaborate and share information and best practices. ● Architecture—two dimensional: Hardware and Human ware <ul style="list-style-type: none"> ○ Hardware: the structure, the systems, the processes. ○ Human ware: How are decisions made, how information is shared, and culture of org. ● Agility—future oriented <ul style="list-style-type: none"> ○ How ready is a company to adapt to the changing nature of the markets and landscapes? ○ Are they able to reallocate resources effectively? ○ Create learning systems to address demands. ○ Are they able to direct finances and capital to where the opportunities are? 	
<p>How does HR drive the “4 A’s” framework?</p> <ul style="list-style-type: none"> ● The CHRO needs to be actively engaged in the strategic process. ● The implementation and execution of the framework is a sweet spot for the CHRO. ● The HR team is doing all of these. ● Great opportunity for HR to have an impact in these areas. 	9:40
<p>How does HR impact the Agility arm of the framework specifically?</p> <ul style="list-style-type: none"> ● Ability to reallocated resources well. ● One key element is real time and creative learning. ● HR can be actively involved in this as it is a big part of the cultural creation. 	11:52

“Our board had an epiphany that it wasn’t whether you were strategic around consumer banking and corporate investment banking, it was really how well you were executing that strategy.”

Discussion Questions:

- 1. What are ways that you think CEOs can get out of their “comfort zones” and focus on executing versus just planning strategy?**
- 2. Which A of the “4 A’s” framework do you think is most important and why?**