The Clock Is Running:
Is Your Go-to-Market Strategy Actually Slowing You Down?

As the senior manager of a line-of-business, executing against the corporate strategies designed to drive revenue, keep clients happy, and grow the business are your primary goals. It’s also what you’re measured against—often on a quarterly basis—and therefore critical to both the company as well as your personal success. Of course to truly be effective, you have to execute against your strategy as quickly and efficiently as possible.

Your ability to deliver what your customers need, is imperative. Any setbacks that you encounter along the way will not only be costly, but also delay your business from executing against strategy or achieving its revenue targets. Practically speaking, the success and speed of your go-to-market strategy is incumbent upon your ability to be efficient.

While having a clear strategy and direction for your line-of-business is an important first step, that alone isn’t enough. You’ve also got to be able to select the appropriate projects to align with your organization’s key initiatives. Plus, you have to be able to assemble and enable the right team members, and give them the guidance and support they need to overcome a variety of execution challenges.

Careful consideration needs to be placed on the barriers to completing strategic initiatives, and the proper resources need to be committed to these initiatives to ensure that your team executes against the corporate strategy. A recent study from McKinsey & Company found that while going 50% over budget during development to get a product out on time reduces profits by just four percent, staying on budget but getting to market six months late reduces profits by one third. Even though budgets are always an important consideration, your ability to complete your initiatives on time is even more pressing.
In the pages that follow, we’ll explore some of the fundamental reasons why your projects and initiatives might be missing their deadlines and your go-to-market strategy might be in jeopardy.

**Project Execution: Getting to the Root of the Issues**

There’s no shortage of challenges that you and your team might face when executing a project. But no matter what form those challenges may take, there are three underlying issues that can compromise your initiatives:

1. **Having too many projects and not enough people**
2. **Not having the right skill sets on your team for successful execution**
3. **A lack of management support**

Let’s take a closer look at each one.

**Having Too Many Projects and Not Enough People**

As difficult as it is to pick the right initiatives to support your line-of-business strategy, it’s even harder to determine which projects not to pursue. Unfortunately, many line-of-business leaders fail to correctly prioritize strategic initiatives and wind up focusing their resources in the wrong places. Or worse yet, they take on too much, leaving their team overloaded to the point where delays, burnout, and even employee turnover are inevitable.

To be an effective leader, you need to diligently scrutinize all of the projects and initiatives that you’re considering and prioritize them appropriately. Your criteria for doing so should always be to balance the importance of executing each project to achieve your overall strategy with the limitations of the resources you have at your disposal. Always bear in mind that there’s a limit to what even the most capable and experienced project teams can achieve. Trying to push beyond that can easily compromise your ability to go-to-market quickly and efficiently.

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Not Having the Right Skill Sets for Successful Education

Beyond matters of prioritization, your team itself could be a part of the problem. All too often, the resources assigned to an initiative or project are formed on the basis of availability. Even when you’re able to bring together a team with the right domain expertise and a clear focus on a strategic initiative, the team often still isn’t able to deliver. Strategy and domain expertise alone aren’t enough.

To improve your go-to-market strategy, you need to have an established set of project management processes and tools in place to support your teams. In addition to having clear roles and knowing the fundamentals of project planning, tracking, and managing, every team member needs to be well-versed in teamwork tactics. That includes having a variety of skill sets including the ability to deal with internal conflicts, keeping others motivated and engaged, and managing stakeholders. Often, these skills must be used with team members who span different offices, geographies, and time zones. You can find talent with these skills already, or invest in getting those on your team who manage project-based work trained in these areas.

A Lack of Management Support

Not having sufficient management support is another big issue that can undermine the success of your projects. This type of support begins with management establishing a clear link between the business strategy, the project each team is working on, and the need for the team to deliver on time.

Throughout the life of any project, it’s incumbent upon senior management to emphasize this connection on a regular basis, including at team kick-off meetings and when key milestones are reached. In addition, they need to set clear goals that can be cascaded down to individual project team members so that everyone understands the direct contribution their work is making to the organization’s success.
Giving project work this kind of attention helps reinforce its importance, while also ensuring a strong sense of motivation and commitment at all levels. In addition, having regular status meetings and leadership reviews also helps project teams respond to challenges more quickly, receive the positive reinforcement they need, and deliver their commitments on time.

**Moving From Slow-to-Market to Go-to-Market**

Running a line-of-business isn’t just about setting clear direction for your organization. You also have to be able to translate that direction to meaningful projects in order to create value. To do so successfully, you need a strong a focus on execution and a clear link back to strategy.

Selecting the right projects for the right reasons and focusing your energy on them will help everyone in your organization get aligned. From there, it’s a matter of enabling and empowering your project teams, and providing them with the necessary skills and tools they need to execute successfully.

It’s often said that time is money. With the right approach to managing your project-based work, you can go to market on time and start delivering on business goals faster, and more easily than ever before.