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Nimble Business Strategies for a Tight Economy

In today's challenging economy, many organizations find themselves facing unique market pressures that warrant significant changes in strategic direction. Some are downsizing and reinventing how they work in order to regain profit targets; Some are considering acquisition and merger opportunities as a means to expand or regain market share; Others are adjusting to changing regulatory standards and procedures.

Whichever the scenario, the successful implementation of a new or revised business plan relies on the ability to remain nimble and swiftly align a number of organizational factors. These include a clear business strategy, technology infrastructure, budgetary planning and potential capital restructuring, back-office processes and support, and defined roles and incentives.

"Big Guns" for Hire

Because speed to market is even more vital in a depressed economy, companies of all sizes are leveraging executive services to help mobilize the right resources to solve problems and lead the achievement of results with velocity.

These are not your out-of-college MBA consultants of the past. These are the proverbial "big guns" of the business world -- seasoned financial and information technology leaders, who are lending their services through executive firms to help organizations get over the hurdle of major business changes.

Case in Point

Nothing speaks louder than real world examples. Consider the following:

Disparate IT Complexities Threatens Growth of Manufacturer

For example, when disparate IT systems from dozens of acquisitions threatened to stall the growth of a packaging manufacturer, the management team recognized the need to act swiftly, but with strategic thought and flawless execution. To avoid the impartiality of vendor companies advising on high-stakes ERP transformation, the company sought the expertise of a small executive consulting team with years of hands-on experience in IT deployment with the firm's more than 1,000 clients. The consulting team produced a competitive assessment of IT capabilities for context, then an unbiased evaluation of best-in-class implementation.



At the request of the client, the firm also created an implementation team to roll-out a new ERP that collects and disperses vital information efficiently within the organization, allowing for improved inventory management, accelerated sales cycle and improved customer support.

Top Medical Facility Plagued with Poor Financial Health

Another example is a top healthcare system and national leader in cardiac, vascular and GI care. It enjoyed a stellar reputation for its medical expertise but its financial health was ailing. The organization's annual operating loss of nearly \$34 million threatened solvency and posed risk that bondholders could call loans, forcing it into bankruptcy.

Again, a group of seasoned business executives were engaged to implement short-term fixes and longer-term sustainable improvements. In the short-term, a firm's restructuring team took responsibility for curtailing losses, improving cash position, restoring bondholder confidence and they generated operating profit of \$4 million within one year.

Long-term improvements included the creation of an information technology strategy, governance structure and implementation plan, including service-level agreements. In addition, the development of a robust ongoing financial model by operating unit coupled with newly provided market demographics and analytics, allowed for sustainable management of profitability going forward.

Critical Business Needs

There are countless business scenarios in which a team of seasoned, hands-on executives serve as a valuable brain trust on a contract or project basis to accelerate performance and profitability - liquidity for growth, raising capital, transaction support, audit support, regulatory compliance, governance controls, mergers and acquisitions. These senior-level resources are even available to act as interim executives in the event of CFO, CIO, and Controller vacancies. Best of all, executive services firms may also include executive search capabilities so they can not only fill the temporary leadership gap, but also identify candidates to fill critical positions for the long-term.