

Strategic Factors: Develop and Measure Winning Strategy

By **Graham Kenny**

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Reviewed by **Greg Latemore**

This book provides a clear recipe for defining, implementing and measuring strategy. The author, Graham Kenny, holds a PhD in Management.

Kenny defines strategy as "...a statement that describes how competitive advantage is to be achieved on strategic factors". His focus in this book is on 'strategic factors', which are "the criteria on which an organisation or business unit has to do well in order to succeed; they are used by stakeholders to assess performance".

Kenny insists that organisations see themselves as others see them—from the perspective of customers,

suppliers, employees and owners. Stand in their shoes, not your own, he urges. The book also cites many case studies, including: 7-Eleven, Franklins, K-Mart, Woolworths, Levi Strauss, Coca Cola, Mont Blanc, Myer/Grace Brothers, Scania Trucks and Sony.

His seven 'foundation stones' are: identify key stakeholders, identify strategic factors for key stakeholders, assess performance on strategic factors, set target on strategic factors, develop strategy to

achieve targets, set targets on objectives, and write a strategic action plan.

I liked Kenny's list of common mistakes in implementing strategy:

- Failure to spell out competitive advantage
- Basing plans on superficial analysis
- Plans become 'wish lists' rather than action-oriented documents
- Getting caught up in operational issues
- Plans take the form of budgets with some 'window dressing'
- Planning becomes a 'form filling' exercise
- Plans become unfocussed 'To do' lists

The real strength of this book is its clarity, practicality and accessibility. I recommend it.

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