7 Ways to Accelerate Your Go-to-Market Initiatives
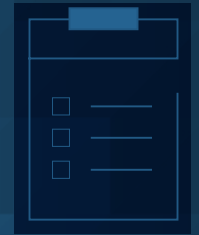
Go on, admit it: it's getting harder and harder to keep up with the speeds at which we are required to do business.

Our business cycles are getting faster for the same reason that everything happens faster these days. Technology innovation accelerates relentlessly, and with tech-enabled "digital transformation" sweeping all industries, business innovation is accelerating relentlessly, too.

Your company needs you to "get to the cash" faster, but there are two issues impacting the corporate bottom line when your initiatives languish: they cost more to complete, and more time elapses before they start generating revenue.

So why, with the pressure to go faster, does it seem inevitable that initiatives take longer to get to market than you expect? Research suggests the answer comes down to people and process; or, more specifically, your employees' skills and ability to execute strategy. In analyzing high-performing organizations, a Project Management Institute (PMI)® survey found that 80% of them focus on continuous training, i.e., giving workers the skills they need to achieve exceptional performance.[1]

This checklist aims to kick-start your journey toward getting your initiatives into the market, faster, by ensuring your teams have the skills necessary to succeed. These seven approaches will accelerate your initiatives' time-to-market while improving the quality of everything you do – and showing you how to repeat that high-quality project delivery, every time.

You may not realize that the thing keeping you from hitting your targets and executing against your strategy is the fact that your resources don't have the skills they need to perform.

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1 Don't Be Afraid to Leverage Project Management

The new business initiatives you're always pursuing can easily be viewed as a series of projects – and it happens there is a large body of art and science around the discipline of project management that drives projects to achieve greater success, faster. But most folks are not "career" project managers (and might not wish to be), so they don't consider project management training or fear it may typecast them in a role they don't want.

Still, project management training might be what they need. Think about it: your company is looking to reduce time-to-market while delivering innovative new products and services in the face of a rapidly changing marketplace, constantly evolving technology and business requirements, and perhaps even extensive regulation. If your people aren't trained to execute strategy-driven methodologies with skill and rigor, fundamental organizational changes (like faster go-to-market) are unlikely to occur.

Certification is not the only outcome of training in the skills associated with better project management or Strategy Execution, and one does not need to acquire a project management professional certification (PMP)® to apply the skills and rigor that project managers use to achieve high-quality, consistent results.

With project management training, your leaders will:

▶ More effectively align business initiatives with overarching corporate strategy

▶ Build better plans, faster, with a deeper understanding of all their components

▶ Execute faster and more efficiently against those plans, enabling initiatives to achieve consistent success

▶ Anticipate potential roadblocks and risks faster by visualizing all the ways in which your initiatives interact with others and with the business in general

▶ Instill in their teams processes and rigor that makes outcomes more predictable and success more repeatable

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2 Leadership & Strategy Execution
Part 1: Strategy Alignment

Train your people to ensure that initiatives are aligned with strategy at the outset, and to maintain that alignment throughout the duration of the project. There are standard project management tools to help them do so.

Strategy alignment training will help your teams:

> Link the initiative to overall business strategy, and maintain alignment throughout the initiative

> Understand and articulate the part they're playing in delivering the strategy

> Manage expectations of those who have a stake in the project outcome

3 Leadership & Strategy Execution
Part 2: Managing Without Authority

Train your people in what PMI® calls "relational" skills. These are primarily interpersonal skills that reflect leadership ability – skills that help your team members get work done no matter where they sit in the hierarchy of your organization.

Relational skills training will help your team:

> Improve their negotiation and facilitation skills

> Interact with people more persuasively (i.e., achieve "buy-in")

> Lead change management

> Communicate up, down, and across the organizational chart

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4 Widen Your Line of Vision
Part 1: What It Takes

Speed requires a clear-eyed and comprehensive understanding of what success will take, right from the outset. You'll want the leaders of your business initiatives to take a comprehensive survey of all the factors necessary for success. More specifically, make certain they get the training they need to:

> Properly scope out the initiative at the outset, including a thorough analysis of the operational impact of actually implementing, as opposed to only the business impact

> Review all the components from every corner of your organization required to come together to make the project succeed

> Periodically track progress to ensure the initiative stays aligned with overall strategy

> Account for how your initiative will interact with others, how it will affect other parts of your organization, and how it will impact corporate culture

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5 Widen Your Line of Vision
Part 2: Where the Risks Are

A thorough assessment of all the risks that could interfere with your initiative's success is of paramount importance. But if you're like many line of business leaders, you won't want to waste precious resources analyzing scenarios for potential risks that may never come to pass. For you, risk management may be the most objectionable part of the project management approach, but in the end, effective risk assessment can speed up your initiatives the most.

Analyzing potential risks clarifies what's most important to project success, while at the same time identifying threats that can derail you and preparing to mitigate them. Your team probably includes business analysts; empower them to perform risk assessment – it's a natural step. To go further, foster a culture where everyone is empowered to identify risks, so that each person on the team feels responsible to say something when they see something.

Risk assessment training helps your team:

See the big picture, not just one piece of it

Connect better to the initiative's overall strategic purposes, in order to better assess emerging risks

Identify market variables that could impact your initiative's success, and monitor them regularly

Identify deliverables whose delays will have a cascading effect on the rest of the project (internal interdependencies)

Identify external interdependencies

Develop contingency plans, so that when issues come up, no time is wasted

6 ▶ Don't Be Afraid to Over Communicate

No one gets up in the morning and plans to perform poorly at work. When mistakes happen, it's often because someone didn't communicate effectively enough. Ensure your initiative leaders are trained to communicate expectations and responsibilities clearly and precisely, so teams know they are accountable. Foster an atmosphere of over communication, to ensure that no one is afraid to speak up or ask questions.

Project management communications training will help your initiative leaders:

▶ Effectively articulate the "big picture" so their teams make decisions in alignment with business strategy

▶ Clearly define who owns the plan – who is responsible for checking progress against plan, communicating assignments and deadlines, and keeping others accountable for their deliverables

▶ Instill regular and specific communications

▶ Ask the right questions so that you make absolutely certain messages are being received as intended (e.g.: If Jane says her deliverable will take eight hours, did she mean it'll be done in one day or it'll take eight working days because she can only afford to spend an hour a day?).

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7 Aggressively Manage Change

Finally, with every initiative you undertake, something's going to change. Don't shy away from it; meet it head on. Whether you're making a large or small transition, resetting a strategy, or acquiring a company, assess the impact of various elements to your organization – and your people – and address it quickly and forthrightly.

Change management training will help you and your team:

> Develop an overarching approach for making change happen in your organization

> Articulate a compelling vision for each change

> Engage stakeholders in support of the change

> Develop a communications plan for change initiatives

> Manage employees' emotional reactions to change

Upskill, Case by Case

If you've read this far you're likely to agree that training your teams in the skills, processes, and rigor of project management is training them to achieve high performance. Some of your people may be great at some (or many) of these seven approaches already, but it is extraordinarily rare to have someone who is adept at *all* of them. Use this checklist, person-by-person, to help determine the particular skills training that will boost each member of your team to fulfill their highest-performing potential. Imagine the way your business will benefit if everyone performs at that level.

References

[1]*Capturing the Value of Project Management,* © 2015 Project Management Institute, Inc., accessed on June 22, 2016.

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