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# Strategy implementation and systematic follow-up

Metropolia University of Applied Sciences

Master's Thesis

Industrial Management

Thesis

5 May 2025

The thesis has taught and helped me in my current position. My understanding of the strategy process has grown a lot during the thesis process. Process development has been interesting and rewarding. Writing the thesis has been challenging due to the challenge with time.

I want to thank the case company for providing the business problem and relevant information for research. Thanks to all the informants for the time I have used from you. I want to thank my instructor, Thomas Rohweder for all the support and knowledge.

And in the end, I want to thank my whole family for supporting me during the process. Special thanks go to my lovely spouse, who has given me motivation to continue during the way.

Helsinki, 5 May 2025

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## Abstract

Author(s): Vesa Pukki  
Title: Strategy implementation and follow-up plan  
Number of Pages: 50 pages + 1 appendices  
Date: 05 May 2025

Degree: Master of Engineering  
Degree Programme: Industrial Management

Instructor: Thomas Rohweder, Principal Lecturer

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The objective of the thesis is to update the case company strategy process. The company has acquired the business area. The business area strategy has not been updated after the acquisition. The research approach for the thesis is design research where the focus is to improve the case company's strategy process by researching and developing it. In the first research stage a current state analysis is done for the current strategy process. This is done with stakeholder interviews and analyzing the company documents. The outcome of the current state analysis is the overall description of the current strategy process and its strengths and weaknesses. The focus area of the thesis is missing implementation and follow-up plan. The second stage is the literature research phase to gather relevant information for creating a conceptual framework for the focus area. The first proposal is developed together with the stakeholders. This stage used the outcomes from the current state analysis and the conceptual framework together in the stakeholder interviews to develop the initial proposition. The initial proposal is introduced to informants to gather feedback and improvement ideas. This is the validation of the first proposal of the implementation and follow-up plan. The final proposal is developed based on the feedback of the initial proposal. The final outcome of the implementation and follow-up plan can be utilized in the case company strategy process.

Keywords: Business strategy, Strategic framework, Strategy implementation, Strategy communication, Strategy follow-up

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# 1 Introduction

This thesis focuses on strategy process development. A strategy is a plan to achieve long-term goals. With good, well implemented and followed strategy companies have significantly better possibilities to achieve better results.

## 1.1 Business Context

The case company is one of Europe's leading design and consulting companies. It has projects in 100 countries. The organization of the company is a division organization with five divisions. Each of the divisions contains multiple business areas. The business areas contain one or multiple business units. The business area leaders lead their units and together with a division management they form a steering group. Purpose of the steering group is to lead the business area to the right direction and execute the strategy. This thesis focuses on one of the business areas and its business units.

## 1.2 Business Problem, Objective and Outcome

The company was merged from two companies in 2019. After the merger, it has made several acquisitions in Finland. One of these acquisitions was strengthening its digital solution capabilities. This new business area had their existing strategy which has not been updated in three years. Since the business area is no longer an independent company, there is an urgent need for updating the strategy, which supports the growth and relevance within the case company. To be able to develop the strategy, a strategy process is required. The case company's business area does not have the strategy process in use. The strategy process is necessary when the strategy is developed for the first time, but also important when the strategy is updated. The objective of this thesis is to update the case company's strategy process.

### 1.3 Thesis Outline

Since the business area does not have the strategy process, the thesis includes current state analysis where the case company's strategy process is explored. These findings are used for defining the scope of the work.

There are seven sections in the thesis. The first section is the introduction part of the thesis, where the business context, the business problem and the thesis outline are described. The second section describes the project plan with a research approach, a research design and a data plan subsections. The third section focuses on analysing the current strategy process in the case company. The fourth section describes ideas from literature on updating the strategy process. The fifth section consists of the initial proposition of the updated strategy process for the case company. The sixth section gathers feedback from the initial proposal of the updated strategy process. The seventh section finalizes the thesis with conclusions and a self-evaluation.

The outcome of this thesis is a proposal for implementation and follow-up plan for the case company. This thesis will not include a strategy formulation or implementation plan itself, but the case company can use the proposed implementation plan for strategy implementation.

## 2 Project Plan

In this section the project plan of the thesis is introduced. This project plan includes research approach, research design and data plan. These are introduced in the following subsections.

### 2.1 Research Approach

Applied research focuses on understanding the specific business problem and finding a resolution to that. Action and design research are two example types of applied research. Action research is often used for continuous development concepts. Action research includes planning, action, evaluation and follow-up stages. After the follow-up stage it continues with a new cycle. Design research approach is used for developing a new product or improving the product or process. Design research is close to development work, and it produces functional and practical solutions. (Kananen, 2013)

This thesis focuses on researching and developing the strategy process in the case company. That is why design research was selected for the thesis as the research approach.

### 2.2 Research Design

The thesis is carried out with a 7-gate model. The model has three stages, which are planning, research and development. The planning stage includes introducing and scoping the thesis (gate 1) and project planning (gate 2). The research stage starts with current state analysis (gate 3) and ends with literature review (gate 4). The development stage starts with solution development (gate 5) and continues with solution validation (gate 6). The final part is to put it all together (gate 7). The basic model structure is presented in below figure 1.

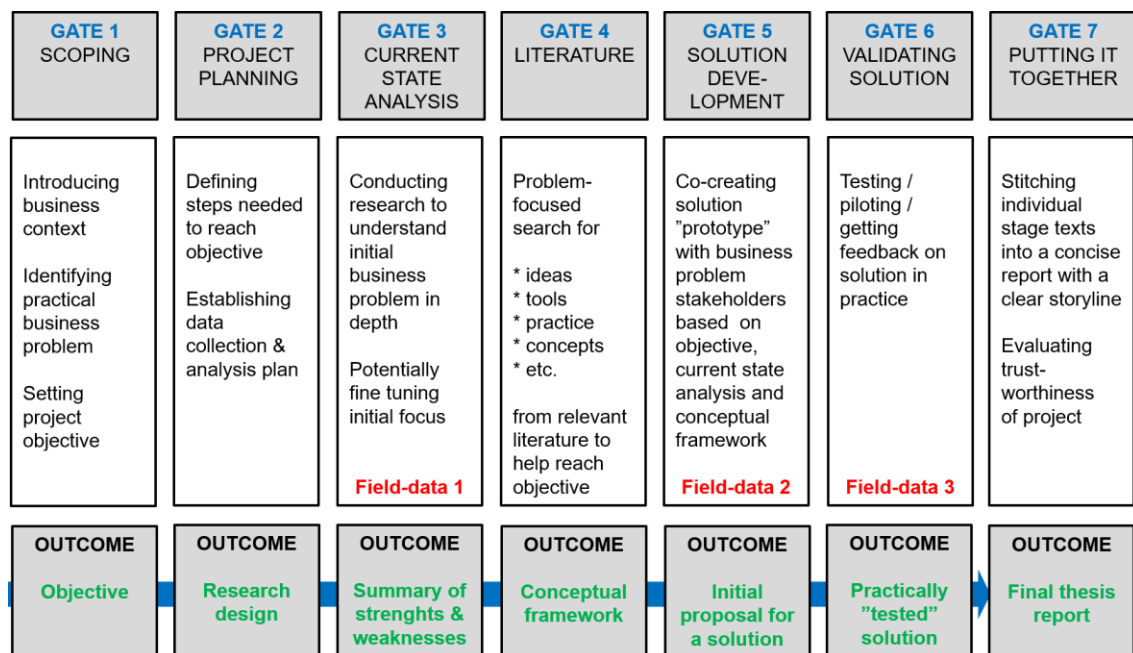


Figure 1. Thesis 7-gate model

As can be seen in above Figure 1, every gate has an outcome. The planning stage outcomes are used for rolling out the thesis with a gate model. Summary of strengths and weaknesses are used for the next stage to search ideas on how to take care of the weaknesses. Conceptual framework and the summary of strengths and weaknesses are used in the solution development stage. Initial proposal is introduced in the validation stage.

This thesis research design is presented more detailed in below Figure 2, where four main stages of the thesis are illustrated. An arrow starts from the bottom left corner of the figure and illustrates the progress of the thesis going forward. The gate model structure follows through the thesis topics and gives the reader a good understanding of how the thesis was done. The research design includes gates three, four, five and six which are explained below in more detail.

The first stage of the research, gate three, focuses on analysing the case company's current strategy process. This stage consists of data collection from stakeholders' interviews and documents of the case company. The outcome of the stage was an analysis of the case company's current strategy process with strengths and weaknesses.

The second stage of the research, gate four, gathers relevant information from literature. This information includes definitions for the strategy process and best practices and ideas for the weaknesses. The outcome of this stage is a conceptual framework.

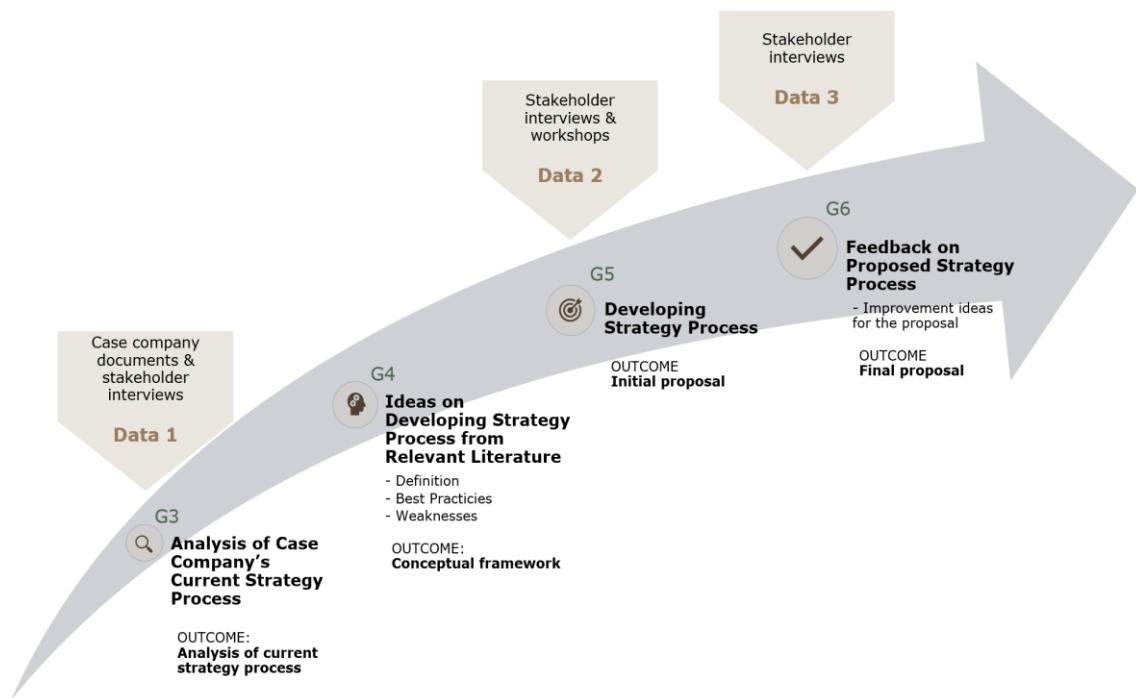


Figure 2. Research design with gate model

The third stage of the research, gate five, combines current state analysis and conceptual framework and develops an initial proposal of an updated strategy process. This is the second data stage where data is gathered from stakeholders' interviews and workshops. The outcome of the stage is the initial proposal for an updated strategy process.

The fourth and final stage, gate six, gathers feedback on proposed strategy formulation and update process. This feedback includes improvement ideas for the initial proposal. This is the last data collection stage, and the data is collected from stakeholders' interviews. The outcome of the stage is a final proposal.

## 2.3 Data Plan

The thesis includes information from various sources including interviews and the case company's documents. This information is gathered in multiple rounds during gates three, five and six. These data stages are Data 1, Data 2 and Data 3. These stages are explained more in detail in Table 1 below. All the data gathered in documents, interviews and workshops are qualitative. All one-on-one interviews are carried out as a semi-structured interview protocol. In semi-structured interviews the interview follows the same structure with open ended questions. This gives flexibility to explore the topic in more depth depending on the informants' answers.

The Data 1 stage included the case company documentation and stakeholder interviews. The interviews were scheduled for January 2025. As can be seen from the below table, informants chosen for this stage were Division Head, Division Vice President and Division Chief Financial Officer (CFO) to get overall understanding of the strategy process.

Table 1: The data plan

|   | Content   | Source   | Informant  | Timing   | Outcome                              |
|---|---|--|--|--|--------------------------------------|
| <b>DATA 1</b><br>Analysis of current strategy process             | Description of current strategy process<br><br>+/- of current process | - Case company documentation<br>- Stakeholder interviews | - Division Head<br>- Division Vice President<br>- Division CFO   | 28.1.2025 (18min, recorded)<br>23.1.2025 (26min, recorded)<br>28.1.2025 (45min, recorded)        | Analysis of current strategy process |
| <b>DATA 2</b><br>Developing strategy process                      | Developing strategy process   | - Stakeholder 1:1 interviews                             | - Division Vice President<br>- BU Lead 1<br>- BU Lead 2  | 25.3.2025 (memo)<br>12.3.2025 (memo)<br>19.3.2025 (memo)   | Initial proposal of strategy process |
| <b>DATA 3</b><br>Feedback validation of proposed strategy process | Improvement ideas to initial proposal                                 | - Stakeholder workshop<br>- Stakeholder 1:1 interviews   | - Division Head<br>- Division Vice President<br>- Division CFO<br>- BU Lead 1<br>- BU Leader group (3 persons) | 28.4.2025 (memo)<br>23.4.2025 (memo)<br>24.4.2025 (memo)<br>17.4.2025 (memo)<br>16.4.2025 (memo) | Final proposal of strategy process   |

As Table 1 shows, Data 2 stage is focusing on stakeholder interviews when developing the strategy process. To this development stage two Business Unit Leads and Division Vice President were involved into discussions. They had better understanding on how the strategy process should be developed at business unit level. The timing of the Data 2 stage is March 2025.

As described in Table 1, Data 3 stage content is to gather improvement ideas to initial proposal of the strategy process. The data is collected in stakeholder interviews during April 2025. The outcome of this data stage is the final proposal of the strategy process.

The next section describes how current state analysis is carried out. It includes a description of the current strategy process together with its strengths and weaknesses.

### **3 Analysis of Case Company's Current Strategy Process**

In this section the case company's current strategy process is analysed. The section begins with overview of this current state analysis (CSA) stage. Next, overall description of the current strategy process is described and illustrated. The focus of this stage is on strengths and weaknesses, which are described separately. Key findings are summarized at the end of the section.

#### **3.1 Overview of the CSA Stage**

Current stage analysis focuses on getting overall knowledge of the current strategy process. In this stage, relevant case company documents were analysed, and three interviews were held to gather all relevant information about the current state of strategy process.

The informants for the interviews were selected from divisional leader level to get the information from the strategy formulation process. The interviews were held in a semi-structured way where every individual had the same open-ended questions. If a discussion went out from the topic the questions were asked again using a different wording to get the discussion to the right track. The gathered information was qualitative. The interviews were held in Microsoft Teams, and they were recorded. The questions were formulated to understand the current process, strengths and weaknesses in the case company's divisional level. The first question was "Could you explain how the strategy formulating process goes in division and its units?". The question allowed the informants to freely describe the process and with additional questions the answer was clarified and described in more detail. The next four questions were asked to get more information around the current strategy formulation process. The next two questions were focusing on strengths and weaknesses. The last question was "Is there anything else you would like to tell regarding strategy formulation?". The whole list of the questions is in appendix 1.

After the interviews and analysing the documents, a process map was created. This process map illustrates the strategy process at a high level. The process map was made using standardized flowchart shapes. The process map is illustrated in chapter 3.2.

### 3.2 Description and Illustration of Current Strategy Process

This chapter describes the case company's current strategy process. The process was defined based on the answers which were received from the interviews. The first question in the interviews were: "Could you explain how the strategy formulating process goes in the division and its units?". The informants had slightly different views on the process regarding their position. The head of the division has an overall responsibility for the process in the division. The chief financial officer (CFO) supports and follows the process from a finance perspective. The division vice president supports the process and is more involved for business strategy development work within the business areas. The description of the current strategy formulation process is based on these different views from the same process.

The business strategy dialogue starts before summer with a strategy workshop with group management. The division heads and higher-level management are invited to the workshop. A framework is created during and after the meeting. This framework includes overall long-term strategic direction for next three years, targets and divisional strategy template. An example of the strategy template is described in more detail in subsection 3.2.1.

Where the framework comes from top-down, the strategy is done bottom up. The business areas and business units prepare their business strategies using the template. The business area strategy is reviewed in division management in August. When all the business area strategies are approved, they are combined into one division level strategy. The division level strategy will be reviewed in group management and with the board of directors in September. There are

typically iterations at this stage to get the targets in line with the strategies. The group management board approves the strategies before October. The official approval for the budget comes in early December. This process is illustrated in Figure 3 below.

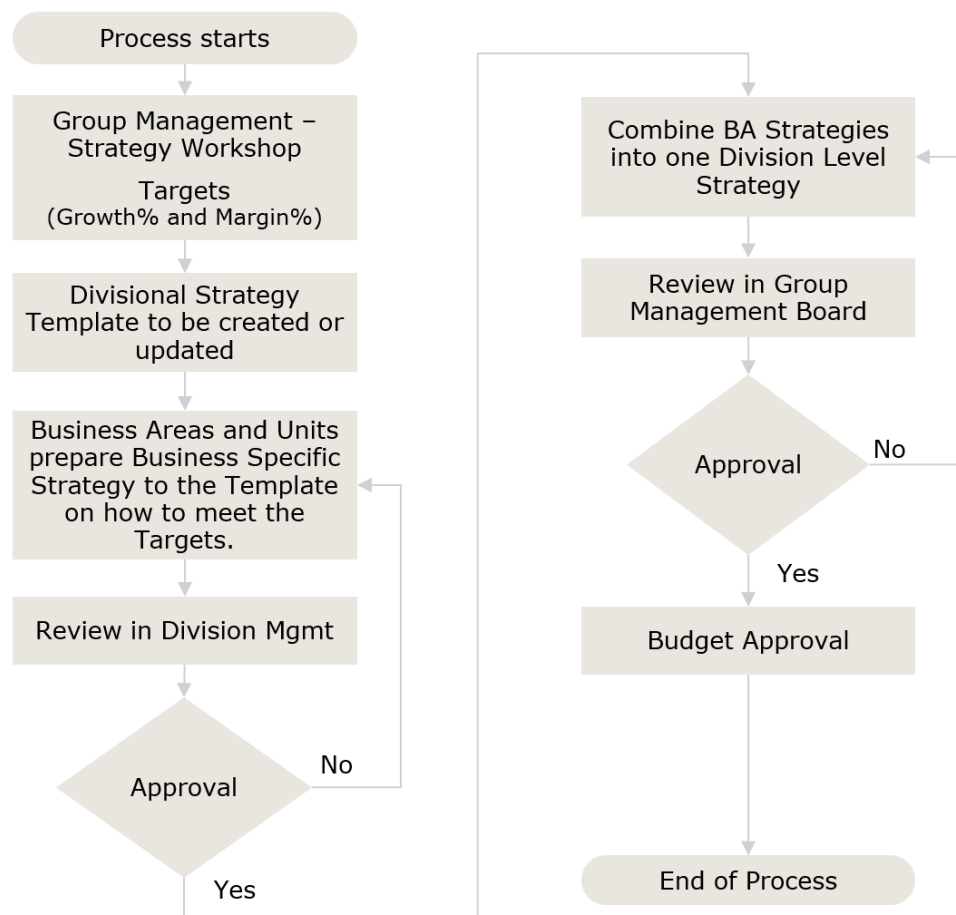


Figure 3. Current strategy formulation process

The process ends after the budget approval. The strategy is formulated every three years. The process is used annually for target creation and strategy updates.

### 3.2.1 Description of Strategy Execution Guidelines

As described in the previous chapter, the strategy template will be generated or updated when the new strategy is formulated. This is done at the group level. The strategy will be constructed at business area level using the template.

The 2024 strategy formulation template was named for the case company strategy execution guideline. It was divided into two sections. The first section describes the instructions and timetable for the strategic work. The instructions included a group level strategy framework and how to use the strategy framework for improving the business. The instructions were very focused, resulting in strategic prioritization and key interventions going forward. At the end of the instructions, there were strategy framework implementation questions which were answered before the strategy development work starts. The second section in the division strategy template was strategy work template. The business areas and the business units will fill these slides in their strategy development. The template has seven slides where input is required. The slides were: key achievements 2023, major external trends affecting our businesses, competitive landscape, risk heat map, SWOT analysis, identification of future opportunities areas and key interventions going forward.

### 3.3 Strengths of Current Strategy Process

To find out the strengths of the current strategy process, the interviewees were asked to describe the strengths in their own words. Two of the interviewees stated on current strategy process strengths similarly, as follows:

“We have a flexible approach to it. We are not too rigid. We could have a good process and then execute on it. But you could have made a mistake, and the world doesn't stay the same. So, I think you have to be a little bit flexible in how you do that.” (Data 1: Informant B)

“It's lean and efficient. It's not, a super complicated heavy process because we also know that, in consulting, things can change quickly. When you look back at the plans then it's more, the overall direction which is important, than the nitty gritty things.” (Data 1: Informant C)

One of the interviewees described the strengths as follows:

The process is quite granular. When the strategy is made from bottom-up there will become ready-made strategy for each business unit. The targets come from up to down and the strategy is done from bottom-up. The strategies will be combined in every level. (Data 1: Informant A)

The Summary of the strengths is listed below in Table 2.

Table 2: Summarized strengths

| Strengths   |
|---|
| The strategy process is flexible and adaptable to change.   |
| Strategy is developed from bottom-up, while targets are set top-down.<br>Decisions are made at the operational level where they belong. |
| The strategy process is lean and efficient, avoiding unnecessary complexity.  |
| 3–4-year strategic cycle with annual updates is considered effective.   |

### 3.4 Weaknesses of Current Strategy Process

All the interviewees had similar first thoughts when they were asked “What are the weaknesses in the current strategy process?”.

“Follow-up and regularity to follow-up is missing. Implementation is the one that always wears out. We don't know how to implement, and it should be created as a stronger culture. I'm not sure if it's done everywhere. Follow-up is incomplete.” (Data 1: Informant A)

“I think that we don't always follow-up as much as perhaps we could do.” (Data 1: Informant B)

“It is not well supported process. We do it in Excel or PowerPoint. Once it is done, we do not have this “natural” tool for proper follow-up of the strategies. We have to bring it from the strategy process into status reporting and update process. It's not consistently supported end to end.” (Data 1: Informant C)

Informant A and Informant B also raised other weaknesses. Informant A told the schedule for business strategy work is a weakness. Business specific strategies are created during holiday season, and it might affect strategy development work and its quality. Informant A felt the strategies are created too much in silos and the bigger picture is lost when the strategies are combined to different levels. Informant B said that sometimes the process gets stuck due to organizational structure. The process is not achieving efficiently what they are trying to do.

The summary of weaknesses is listed below in Table 3.

Table 3: Summarized weaknesses

| Weaknesses   |
|--|
| There is no follow-up after the business strategy work.  |
| No clear implementation plan. Strategy execution is left to individual business units.           |
| Strategy work takes place during the holiday season, affecting quality and engagement.           |
| The overall strategy process lacks efficiency.   |
| Strategy work happens in silos with insufficient focus on the broader, cross-functional picture. |

### 3.5 Summary of Key Strengths and Weaknesses

As a summary of previous chapters, the current strategy process with key strengths and weaknesses is illustrated in Figure 4 below. Three key weaknesses are pointed into the process. All the key strengths and weaknesses are listed next to the current strategy process.

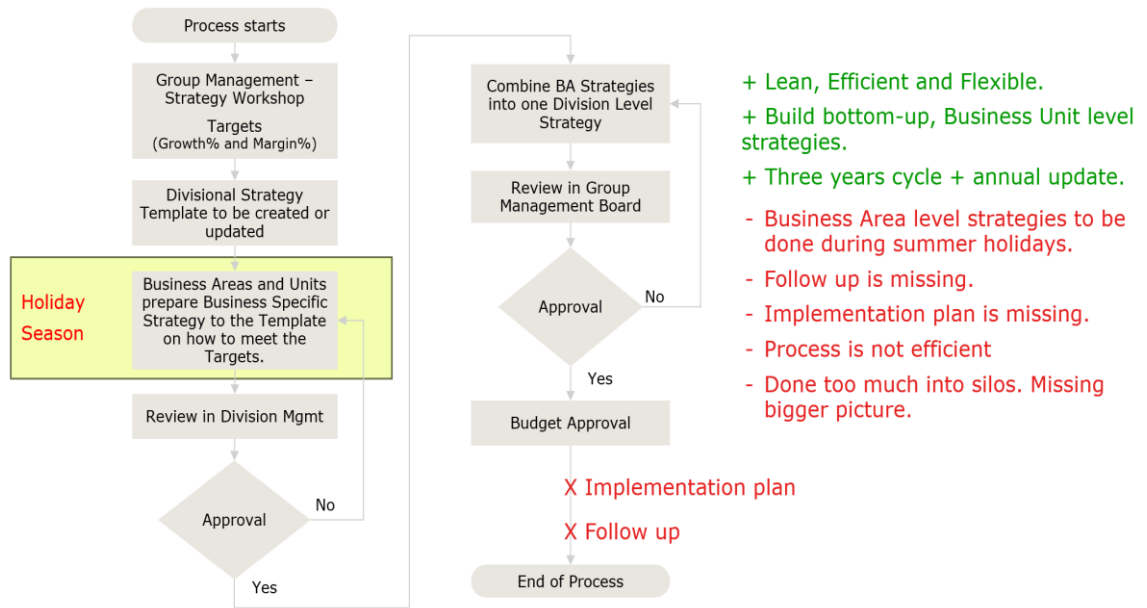


Figure 4. Current strategy formulation process with key strengths and weaknesses

As a summary of previous sections, the strengths and the weaknesses are listed in table 4 below.

Table 4: The key strengths and weaknesses

| Strengths                            | Weaknesses                     |
|--------------------------------------|--------------------------------|
| Process flexibility                  | Follow-up is missing           |
| Way the strategy is built, bottom-up | Implementation plan is missing |
| Lean and efficient                   | Scheduled for holiday season   |
| 3-4 years interval, annual updates   | Process inefficiency           |
|                                      | Strategy work is done in silos |

As illustrated in Table 4, the common strength, which was mentioned by all interviewees, was flexibility. The process is flexible, and it was also described as lean and efficient. The second common strength was how the strategy is built, bottom-up. That way the strategy is created at ground level where the actual business is done. The strategy will be summarized to higher levels to build up the division level strategy. The common weaknesses were follow-up and implementation. Those were missing from the strategy formulation process. Other weaknesses were the schedule for strategy development work and process efficiency.

The focus areas in this work for updating the strategy process are in missing implementation plan and in missing follow-up. The focus areas are highlighted in above Table 2. Missing implementation plan was selected for focus development area since implementation is the most critical phase of the strategy formulation process. Without proper implementation there is no strategy in place. As Stroh (2014: 20) stated "Strategy without implementation is nothing." The follow-up comes together with implementation, and it was also included in this work as a secondary focus area.

In Section 4, ideas from literature will be researched to tackle the implementation plan focus area of the thesis.

## **4 Ideas on Updating Strategy Process from Relevant Literature**

In section 3 the current state of the strategy formulation process in the case company was analysed. The strengths and weaknesses were defined and analysed. In the last part of the section 3 the focus area for the thesis was selected to be a strategy implementation plan. In this section ideas from relevant literature are gathered to gain more information about the strategy formulation process and for the selected focus area, implementation plan.

### **4.1 Definition of Strategy Process**

Kaplan and Norton (2008) defines strategy process as a five-stage process. The process starts with developing the strategy. The second stage is to translate the strategy. The next stage is to plan operations. Stage four consists of monitoring and learning. The last stage is to test and adapt the strategy. After the last phase it will start again from the beginning. The process is illustrated in Figure 5 below. (Kaplan & Norton, 2008)

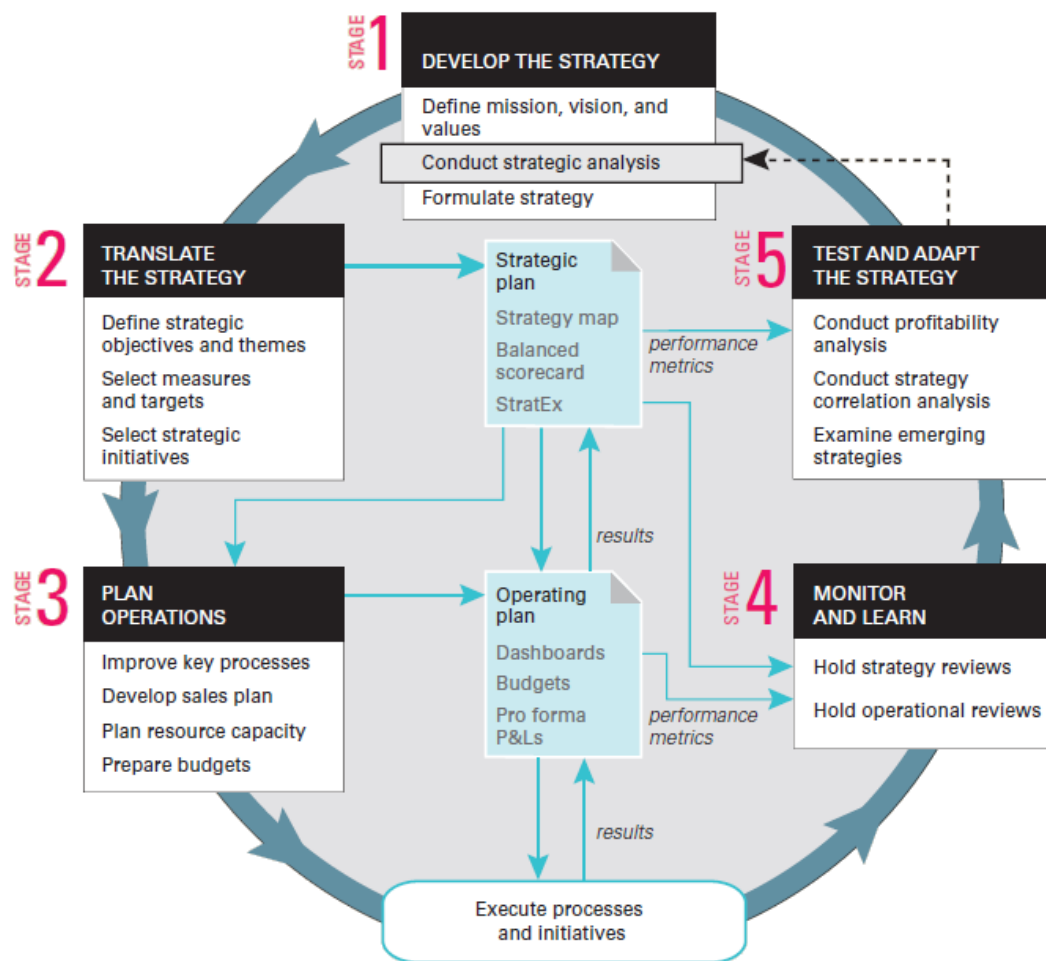


Figure 5. Kaplan and Norton's five-stage strategy process (Kaplan & Norton, 2008)

As seen in Figure 5, the development stage starts with defining company vision, mission and values. When these are defined, managers continue to do strategic analysis of the company's internal and external situation. The analysis of industry economics can be done using frameworks such as Michael Porter's five forces model or PESTEL analysis. When the company has done the analysis with decided framework, the company's internal and external analyses are summarized into a classic SWOT matrix. In the matrix all the internal strengths are pursued with external opportunities, while countering weaknesses and threats. With these analyses managers can formulate the strategy with their decision of a choice. (Kaplan & Norton, 2008)

After the strategy is formulated, it needs to be translated into objectives and measures which can be communicated to all employees in the company. This

stage includes strategic planning with different tools like Strategy map, Balanced scorecard and StratEx. (Kaplan & Norton, 2008)

The operation planning stage generates an action plan where the objectives are accomplished. That will start with prioritization of process improvement projects. The strategic processes are deconstructed to identify the critical success factors. After prioritization, sales and resource capacity plans are detailed. After these plans are done the last operation plannings are to authorize the spending on resources and produce next period's earnings and detailed profit and loss statements. After the operation planning stage, next will be time for strategy executing and learning. (Kaplan & Norton, 2008)

The monitor and learn stage consists of two different types of meetings to monitor and learn from the results. The first set of the meetings are to review the performance of operating departments and business functions. Within these meetings operational measures are reviewed and issues are solved. The second set of the meetings are for strategy management. The strategy management meeting focuses on performance indicators and initiatives to assess progress and identify barriers on strategy execution. (Kaplan & Norton, 2008)

The final part of the strategy formulation process is to test and adapt the strategy. This stage is to reexamine the strategy and adapt it. This is the part where the strategy is evaluated and improved. The strategy is analysed and evaluated if there is something to add to the strategy. Of course, that needs to be decided whether the improvements are sufficient to add on step-by-step or whether they need a new, changed strategy. (Kaplan & Norton, 2008)

Johnson et al. (2011: 14-20) have a similar view with the strategy model as Kaplan and Norton. Their strategy model consists of strategic position, strategic choices and strategy in action. All these topics are related to the strategy process. The first topic is strategic position which takes concern with the impact on strategy of the external environment, the company's resources and competences, goals and the company's culture. The second topic is strategic choices, which involves

the options for both the directions and methods, in where the strategy might move and by which strategy might be executed. The third topic is strategy in action. The third topic is about how strategies are translated and implemented into action. This topic also covers leadership and operative processes for strategy execution. (Johnson et al. 2011)

#### 4.1.1 Balanced Scorecard

Kaplan and Norton (1996: 8-18) define the balanced scorecard as the centre of the strategy process. The balanced scorecard includes financial and non-financial measures which are a part of the information system for all the employees at all levels in the company. The objectives and measures of a balanced scorecard derived from the top to bottom process of the business unit. The business unit should translate their business strategy and mission into concrete objectives and measures into a balanced scorecard. Kaplan and Norton state that the balanced scorecard is not just tactical or an operational measurement system. Innovative companies are using the scorecard as a strategic management system. There are four perspectives in the balanced scorecard. These perspectives are illustrated below Figure 6 and explained in more detail after the figure. (Kaplan & Norton, 1996)

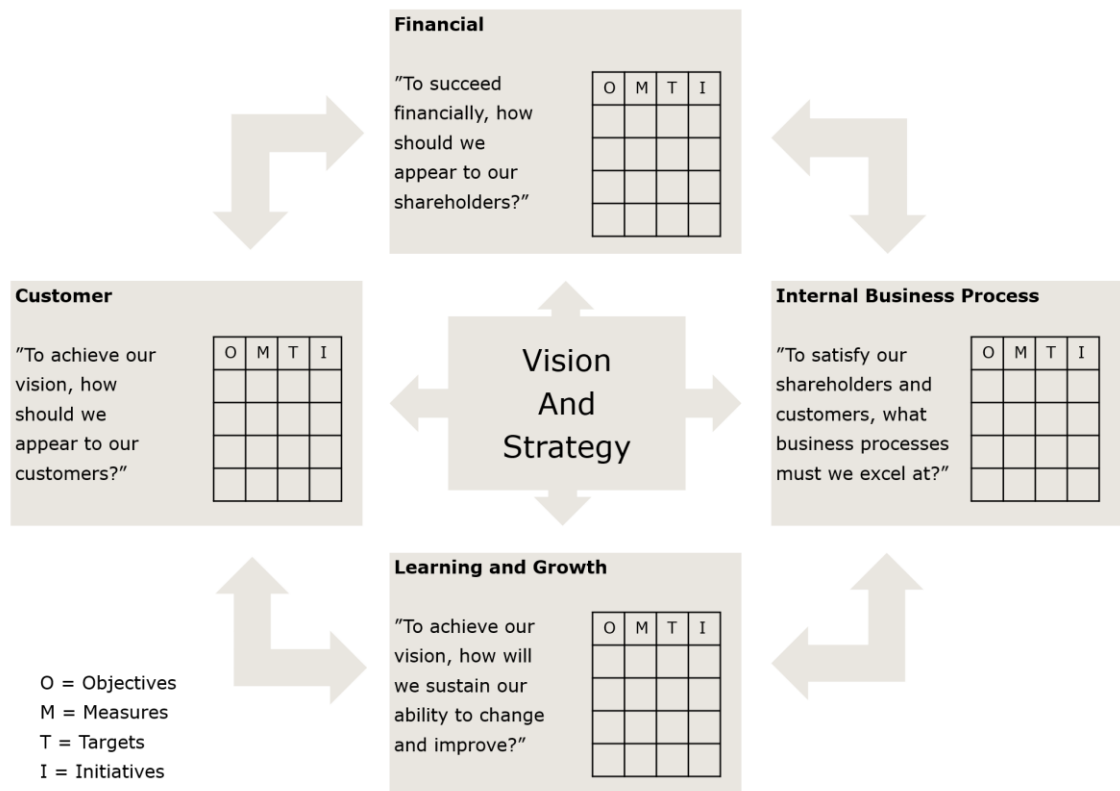


Figure 6. The four perspectives of the balanced scorecard (Kaplan & Norton, 1996: 9)

As can be seen in above Figure 6, the vision and the strategy are in the centre. The vision and strategy are linked to each of the perspectives. As shown in Figure 5, all the perspectives have their own objectives, measures, targets and initiatives listed considering the perspective. These four perspectives are:

- Financial perspective, where the focus is on traditional financial performance metrics, such as revenue growth, profitability, cost management and return on investments.
- Customer perspective, where the focus is on customer satisfaction and retention. It gives understanding on how the customers sees the company.
- Learning and growth perspective, where the focus is on the company learning, growth and improvement over time. What is the company's ability to innovate, improve and develop its employees.

- Internal business process perspective, where internal processes are examined. The focus is on internal operational processes that are critical to achieve customer satisfaction and financial goals.

The balanced scorecard as a strategic framework has four main topics. The first topic, before implementing the balanced scorecard, it's essential to clearly define the company's vision, mission, and overall strategic objectives. As mentioned before, these are in the centre of the balanced scorecard. After these are defined, the strategic goals should be developed. This could include operational efficiency, market expansion or customer satisfaction. The second topic is communicating and linking. The communication consists of various types of communication ways in the company. This gives employees understanding of the business unit's long-term goals as well as the strategy for achieving these goals. A good way to build understanding is to involve individuals to create actions to achieve these goals. After these actions are done, it will be quite easy to connect these into everyone's rewarding system to support the strategy execution. The third topic is planning and target setting. The plan should be three to five years out. The company sets specific targets for each measurement and aligns action plans to achieve those targets. The strategy formulation process ends with a strategic feedback and learning phase. In the last topic the strategy will be continuously improved with articulating the shared vision and gathering feedback. It allows the company to learn from its results and adapt its strategy to changing conditions. After the last topic the company starts the framework again from the first step by clarifying and translating the vision and strategy. This strategic framework is illustrated in below Figure 7. (Kaplan & Norton, 1996)

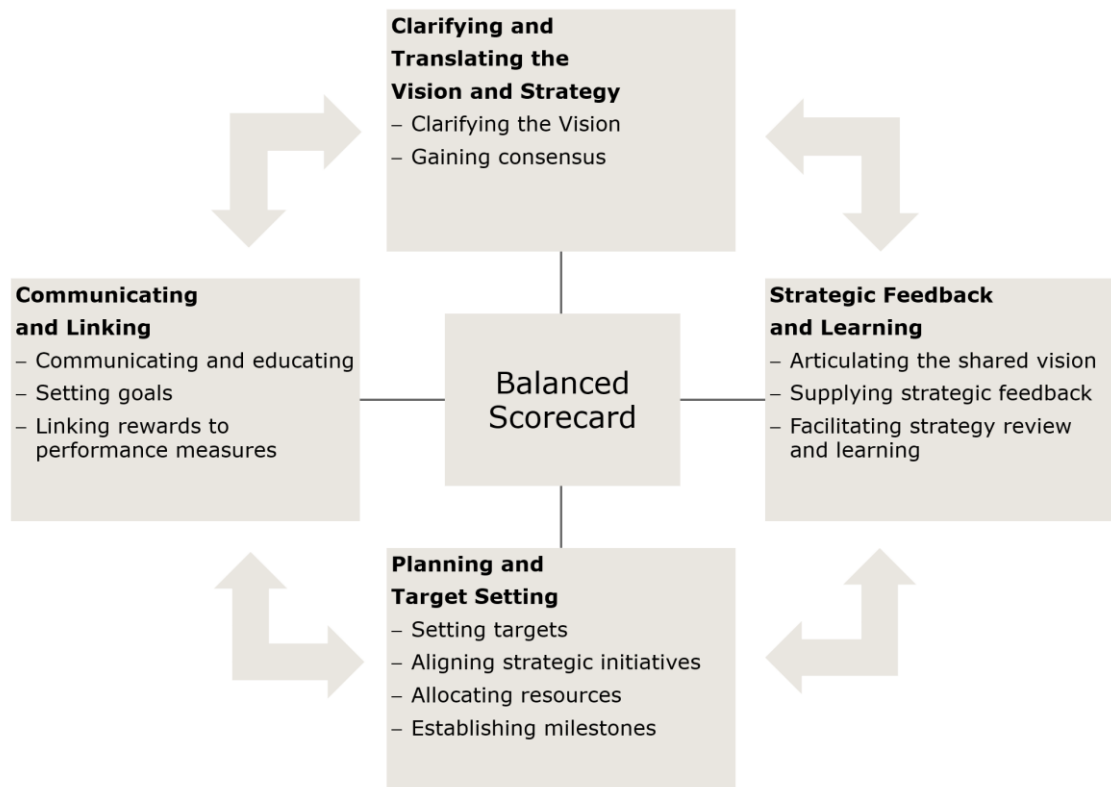


Figure 7. The four perspectives of the balanced scorecard (Kaplan & Norton, 1996: 11)

As shown in above Figure 7, the balanced scorecard is tied with all the phases when translating strategy into action. The framework ensures that the balanced scorecard drives results and continuous improvement within the company. Overall, the balanced scorecard helps to connect the gap between strategy formulation and execution. (Kaplan & Norton, 1996)

#### 4.1.2 Preparing for the Strategy Implementation

Grüning and Kühn (2015, 253-259) describes three sub-tasks for the process for preparing the implementation. These sub-tasks are summarization of strategic plans, formal approval and informing and involving employees, especially management to strategy implementation. The process for preparing the implementation is shown below in Figure 8.

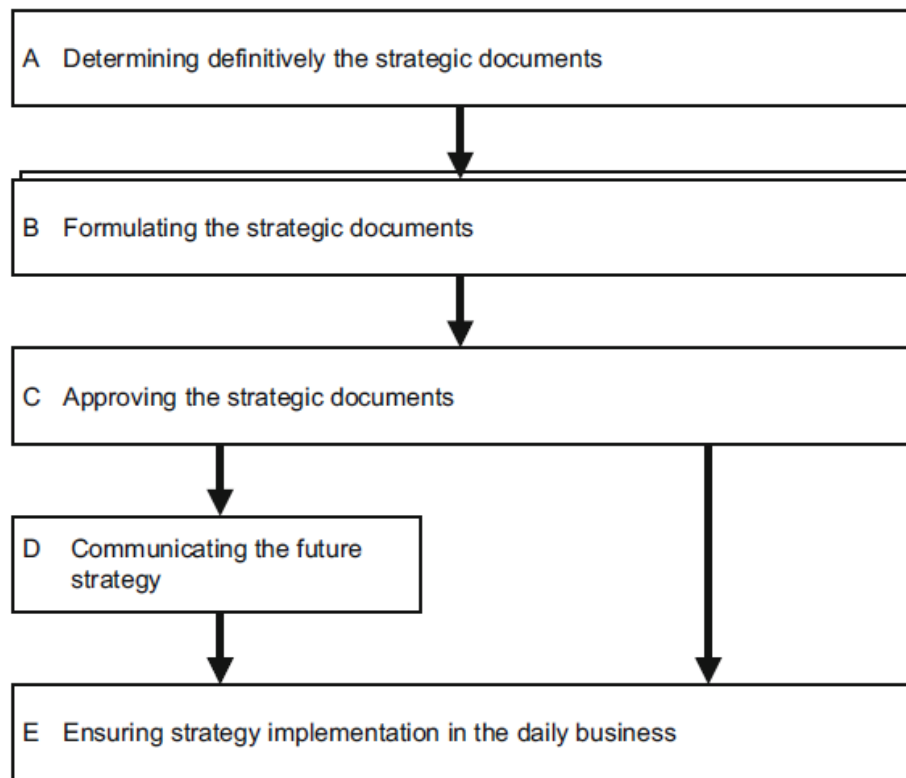


Figure 8. Process for preparing strategy implementation (Grüning & Kühn, 2015)

As seen in Figure 8, the earlier defined three sub-tasks are divided into five stages where summarization of strategic plans consist of the first three stages. These five stages are described in more detail below.

The stage A, determining definitively the strategic documents can be done in different ways depending on the complexity of the company. As shown in below Figure 9, Grüning and Kühn divide complexity into three levels:

A low complexity company with one product group or geographical area may only require one business strategy and a small amount of strategic project plans.

A medium complexity company could have several product groups in one geographic area, or they could have one product group in various geographic areas. They normally have a strategic guideline in the

corporate strategy with several business strategies and more project plans.

Large international companies with several product groups and many industry and country markets require a greater number of strategic documents, such as group level strategies, divisional strategy and several business strategies for specific areas. The amount of strategic project plans is of course bigger than in low complexity companies. (Grüning & Kühn, 2015)

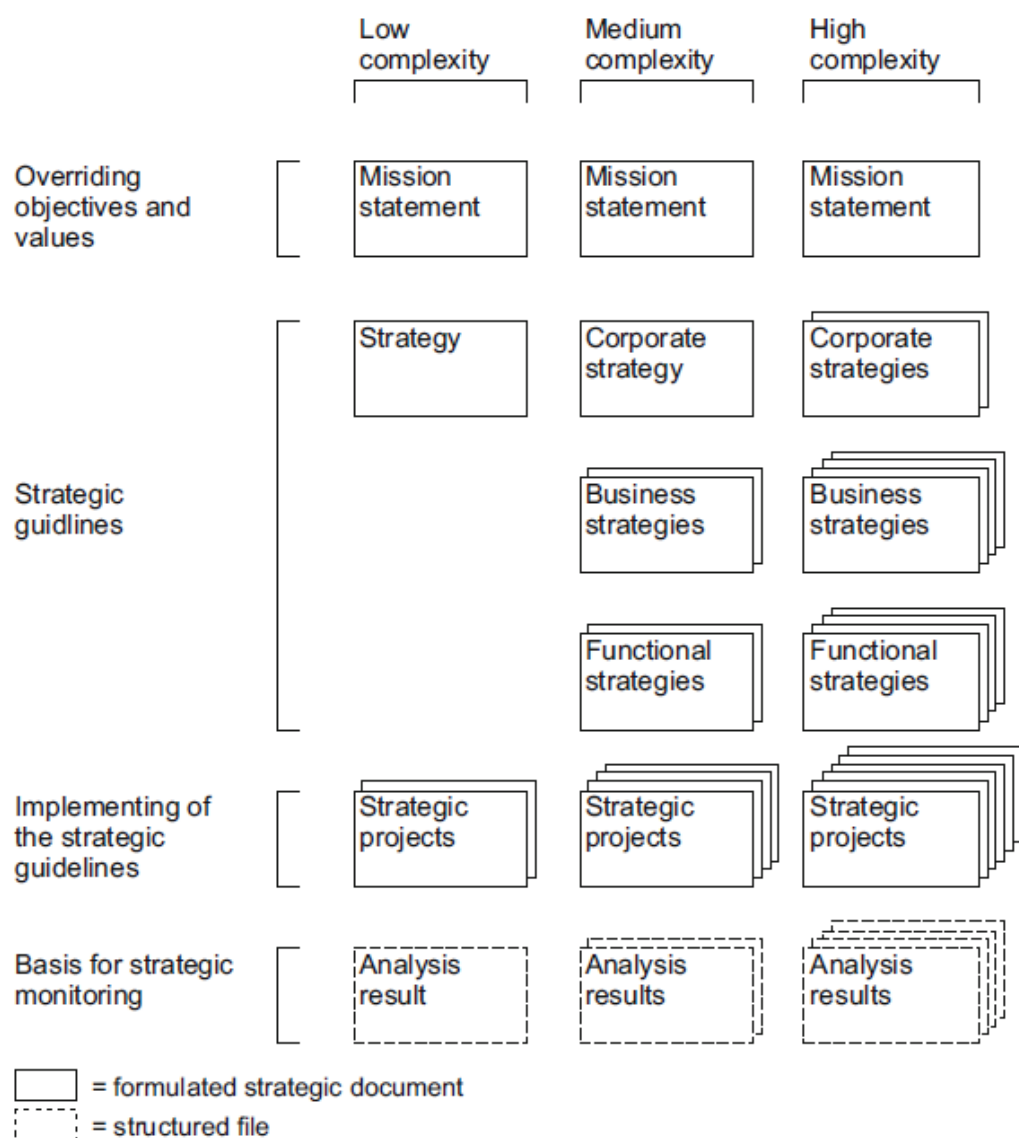


Figure 9. Required strategic documents dependent of the company complexity (Grüning & Kühn, 2015)

As shown in Figure 9, there is only one mission statement document regardless of the complexity of the company. All the other documents can be different amounts depending on the complexity of the company. (Grüning & Kühn, 2015)

In stage B, the strategic documents are combined and developed. In this stage it is about standardizing structures of the strategic documents. All the documents from stage A should be structured concisely and formulated in a comprehensible way. Grüning and Kühn suggest the structure for this in below Figure 10. (Grüning & Kühn, 2015)

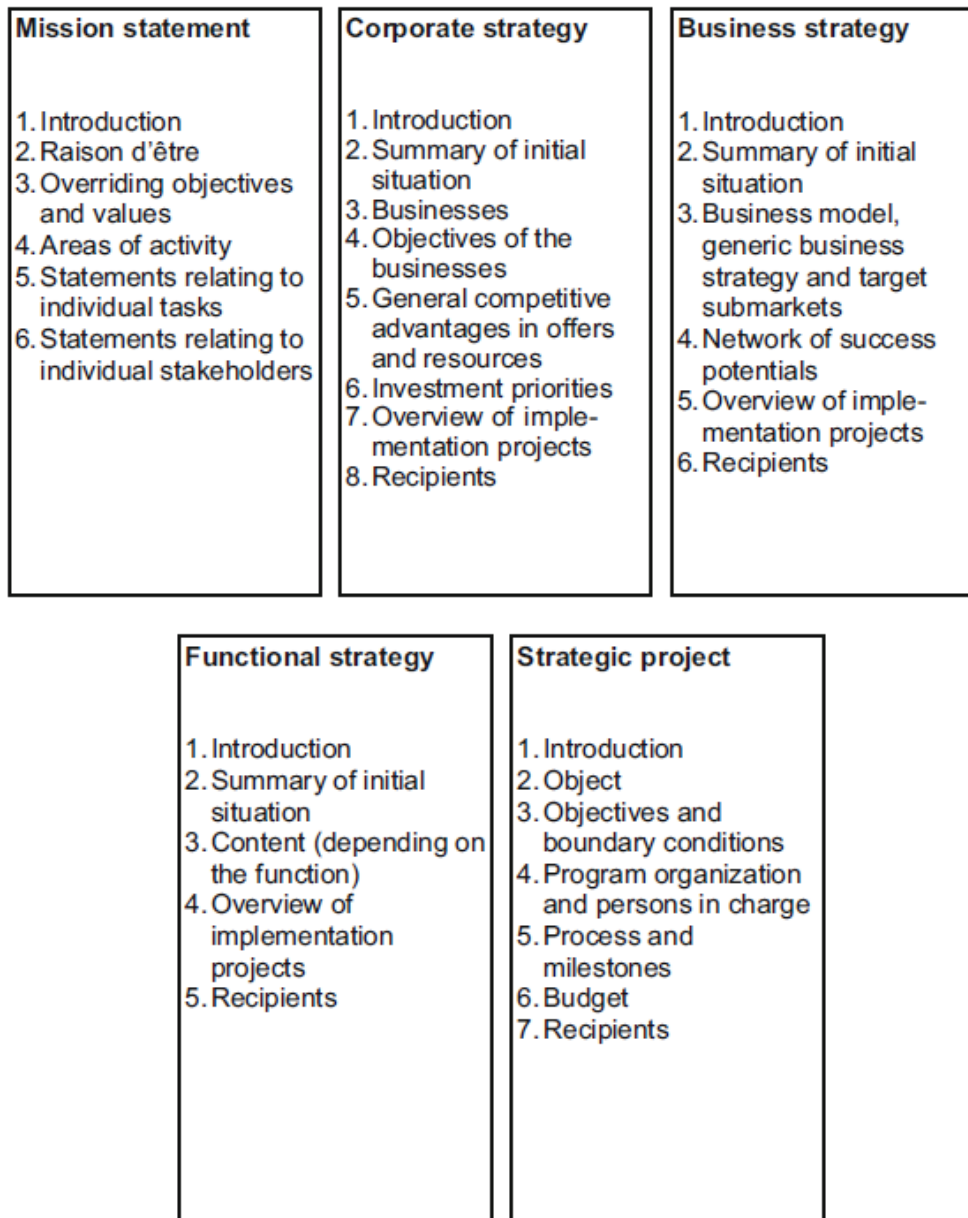


Figure 10. Suggested structure of the strategic documents (Grüning & Kühn, 2015)

After the formulating and standardizing comes the stage C, approving the strategic documents. The formal approval process depends on the company and its complexity. In more complex companies the strategic documents are approved within different forums. For example, in a high complexity company the corporate strategy and mission statement are approved by the board of directors where the business strategies are approved by managers from business units. (Grüning & Kühn, 2015)

The stage D is about communicating the future strategy. The strategic documents should not be only available for the managers who are responsible for implementing the strategy. It will be useful to keep a kick-off meeting in the beginning of the strategy implementation where everyone can participate and ask questions and comment about the strategy. (Grüning & Kühn, 2015)

The last stage E is to ensure that the strategy is implemented and will be followed up. Important is that the strategy is executed in daily business. Grüning and Kühn point out that the Balanced Scorecard is often built to help the implementation and follow-up. The Balanced Scorecard was presented in more detail in the previous sub-section. (Grüning & Kühn, 2015)

## 4.2 Ideas on Creating Implementation Plan

In the next topics some of the main areas are introduced about the implementation plan. These main areas are educating and communicating about the strategy, translating the strategy into objectives and measures and how people are motivated to follow the strategy.

Verweire and Van Den Berghe (2004: 108) states that integrating the strategy formulation with managing its execution is critical nowadays, since everything changes quickly. Verweire and Van Den Berghe believe companies which constantly develop and implement their strategy are more successful.

### 4.2.1 How to Educate and Communicate About the Strategy

Kaplan and Norton (1996: 202) compares vision and strategy communication to all employees to an internal marketing campaign. Strategy communication should build awareness, increase understanding and create motivation to follow the strategy.

Kaplan and Norton (1996: 202-208) underlines the importance of Balanced scorecard in communication. Communicating the balanced scorecard should

increase the knowledge of organization's strategy and objectives and people's motivation to achieve those goals. The company's communication program should not be thought of as a one-time exercise. The program should be thought of as continuous and comprehensive. Different methods for communication should be used. One way to start building the program is to create a matrix, where different audiences and communication techniques and timing schedules are listed. Before creating the matrix some of the following topics should be considered: Are the communication strategy objectives clear? Who is the main audience? What are the correct ways to communicate for each audience? What is the demanded schedule for each communication type? How to make sure that the information has been received? (Kaplan & Norton, 1996)

Johnson et al. (2011: 516) states that for every new strategy, there should be a communications strategy to match. The meaning of the management in the communication and the strategy implementation is crucial. An effective communication for employees is needed to ensure that the strategy is understood. If it is not understood correctly and clearly there might be misunderstandings in strategy implementation. If the strategy is not understood the old habits will continue regardless of the strategy. (Johnson et al. 2011)

#### 4.2.2 How to Translate the Strategy into Objectives and Measures

Kaplan and Norton (1996: 211-217) points out that the organization's high-level strategic objectives need to be converted to lower-level objectives to which every personnel can contribute and achieve. The balanced scorecard is based on a performance model, and it has the higher-level objectives and measures in place. The balanced scorecard can be used for creating lower-level objectives and measures. The lower-level objectives and measures generation can be done by the team and the team manager. The first thing is to understand the objectives where the team can contribute. Then the manager can create team objectives and measures from those selected higher-level objectives. The team level objectives and measures need to be clear and doable for the team. Personal

scorecard can be done after the team objectives and measures are done. The corporate, business unit and team level targets need to be clear for the individual when creating personal targets. There should be up to five personal performance measures which are defined by the individuals. (Kaplan & Norton, 1996)

MacLennan (2010: 79-82) and Stroh (2014: 20) claim that strategy cannot be created behind the scenes and then thrown to the team for execution. The strategy is often defined and formulated during implementation. The strategy needs to be created by the people who will be breaking it down into use. The same people should be identifying, evaluating and making strategic decisions regarding strategy implementation. MacLennan used causal mapping to create breaking down objectives from strategy objectives. This mapping starts with the overall objective and builds an execution map by breaking down into more detailed actions. This way the execution map will be created with concrete details. (MacLennan, 2010; Stroh, 2014)



Figure 11. Basic high level casual relationships (MacLennan, 2010)

As seen in Figure 11, basic execution map where overall objective is to increase profit. There are two factors which affect the overall objective. Those factors are increased revenue and decreased costs. Figure 11 describes the starting point for execution map generation. (MacLennan, 2010)

Dimon (2013: 24-25) states that the initial outcomes are primarily influenced by the organization's strategic objectives and goals. The strategic objectives usually sound like operational targets, and these can be divided into six categories. The first category is related to revenue growth and profitability. The second category

includes operational efficiency with cost reduction. The third category aims for optimizing asset use. The fourth category focuses on strengthening cash flow. The fifth category is about customer satisfaction. The last category focuses on employee performance and productivity. The objectives can be generated by deep diving into these categories through the data gathered. When the pains are understood the actions and measures can be generated based on the options and needs. (Dimon, 2013)

#### 4.2.3 How to Motivate People to Follow the Strategy

MacLennan (2010: 74) points out that employees cannot achieve unclear activities or objectives and that lowers employee's motivation. Unclear visibility also demotivates employees. (MacLennan, 2010)

MacLennan (2010: 187-191) also states that employees' commitment to execute strategy is strongly influenced by rewarding the executed tasks. Senior managers and chief officers have a significant effect over organization, and therefore they should have financial rewards aligned with the organization's strategy. When people are paid more for achieving targets it makes them work harder. Targets need to be clear and doable. When the targets are too easy or difficult, people's motivation drops. This makes the target setting challenging and the targets need to be fine-tuned regarding the role and people. This kind of performance related to pay can also be de-motivating when it is declined. Managers recognize this and therefore they give bonuses to average performers. This might mislead the whole bonus system into a difficult situation. (MacLennan, 2010)

Kaplan and Norton (1996: 217-220) links balanced scorecard to reward system. The question is not only whether it should be linked or not, the question is when and how it should be linked. Financial bonus compensation is such a powerful tool to target resources to a certain area. This obviously has some risks when the targets are not well thought, or the measured data is not trustful. There might be some unexpected behavior related to target setting and rewarding system. (Kaplan & Norton, 1996)

Kaplan and Norton (1996: 217-220) points out that several studies have found that natural motivation, where employees work with their personal preferences and beliefs, leads to innovation and creative problem solving. These kinds of people naturally understand the organization's strategic targets and execute the organization strategy without compensation incentives. Compensation incentives may even reduce this kind of natural motivation. (Kaplan & Norton, 1996)

MacLennan (2010: 193) points out that money is not the only motivator for employees. There are some examples of non-financial methods to reward people for their work. Having goals with no financial rewards can still motivate employees to focus and encourage proactive behavior. The possibility of promotion or just to receive good feedback might motivate employees to work towards the strategic goal. Additionally, having a clear connection between individual roles and the organization's goals is also motivating. These factors are important ways to use for increasing employee commitment. (MacLennan, 2010)

### 4.3 Conceptual Framework

The ideas from literature were documented in Microsoft OneNote to create a conceptual framework for strategy implementation and follow-up plan. The implementation starts with the education and communication phase. The most important part of the communication phase is to get employees to understand the formulated strategy. This requires a plan for communication and how employees are involved in discussion about the strategy. After communication and education comes translating the strategy into objectives and measures. The objectives should be done by the people who will be responsible for the execution by categorizing and creating the execution map. These objectives can be high or low level. These two first phases should be tightly linked together to get maximum effort from both phases. The final phase of the implementation and follow-up plan framework is people's motivation to follow the formulated strategy. With the previous two phases the strategy should be understood and clearly translated to understandable objectives. In the final phase those previously translated

objectives should be linked to employees' annual goals and that way to everyone's incentives. It is beneficial to understand an employee's natural motivation to gain more performance for strategy execution. The natural motivation may be hard to notice if it is not clearly asked. The conceptual framework is illustrated below in Figure 12.



Figure 12. Conceptual framework for implementation plan.

In the next section current state analysis and conceptual framework are used with the interviewees to build an initial proposal of the implementation and follow-up plan. The next section describes how the initial proposal is combined and what is the first proposal of the implementation and follow-up plan.

## **5 Build Initial Proposition of the Updated Strategy Process**

In section 4 relevant literature was introduced and a conceptual framework was developed for the implementation plan. In this section a first proposal for strategy implementation and a follow-up plan is described. The proposal is an outcome from section 3 current state analysis, section 4 conceptual framework and interviews to relevant Business Unit (BU) Leaders and Division Vice President.

### **5.1 Overview of Building the Initial Proposition Stage**

The data for this stage was gathered from three interviews. The interviews were held in Microsoft Teams. The interviews were held in an unstructured way where an interviewer had topics to discuss. The interviews were not recorded but the interviewer took notes to Microsoft OneNote from the discussions. The gathered information was qualitative.

The interviews started by presenting the thesis gate model and materials and findings from gates one to four. The business context and problem were introduced with research design. The current state analysis was presented with key strengths and weaknesses. There were some discussions around the current strategy process, but the discussion was mainly questions about the process itself and there were no differing opinions. After the current state analysis, missing implementation plan focus area was introduced and conceptual framework was described for the informants. After this presentation the interviewer asked a question “How should we implement the strategy?” and the discussions started to develop the ideas for the implementation and follow-up plan.

### **5.2 Building Updated Strategy Process with Implementation and Follow-Up Plan**

The findings of Data 2 stage guided the development work towards the initial proposition of the updated strategy process. Data 2 includes methods,

suggestions and ideas from the stakeholders. These suggestions and ideas were developed and formulated with the information found from CSA stage together with the conceptual framework which is introduced in section 4.3.

All the interviewed informants looked at the same issue in a different way depending on the position and background. All the interviewees agreed that there should be a plan for implementing the strategy. Three people were interviewed for the Data 2 stage. One of the interviewees was Division Vice President and two were Business Unit Leaders.

There was quite a strong message in the question “How could we develop the case company’s implementation planning and implementation itself?”. The Business Area (BA) Leaders’ incentive models don’t support strategy development and implementation. The BA leaders concentrate more into sales, where the targets are. There should be targets for the BA leaders for strategy implementation and implementation follow-up. The BA leaders are in a significant role in strategy process and in strategy implementation. The BA leaders’ targets should be concentrating more into strategy process work so that the strategy process should be carried out properly. If this is not done it depends more on the BU leader how the strategy is implemented and followed up.

One of the discussions with a BU Lead started with pointing out the number of strategic goals. Whether there should be less points to focus on and think about implementation plans more clearly. The main idea was that there should be less focused strategic choices. Otherwise, there are too many strategic choices to implement.

An idea for better communication was developed from experiences from previously used strategy workshops. The idea is to involve people from the whole business unit to develop the strategy into more detailed tasks. This increases willingness to participate in strategy implementation. This is also a good place to introduce and educate the already defined Business Area strategy. People need to be involved in the early stages to increase understanding of the context. When

people are involved in development work, they instantly understand the strategy more clearly. Of course, this does not mean that there should not be any other communication about the strategy in the business unit. People need to be informed about the situation and remind them what the target and strategy is.

In the discussion, one angle for planning the implementation was that it might be a hard task to build an implementation plan for a more high-level topic. It is easier to think of more detailed strategic plans with more detailed subjects. Therefore, it is usually a good way to divide a general topic into more detailed subjects. This way people can narrow the ideas to a lower, more detailed, level. This could be done in the strategy workshop. After the BA strategy is communicated people should be divided into smaller groups for each subject-line to think how those BA targets are met in more detail. This way the strategy will be brought to a task level, where it can be tracked easily throughout the year.

One improvement suggestion was left out from the initial proposition. The suggestion was, how could the strategy objectives between different business areas be combined in a division layer to generate better cooperation between business areas. With this kind of cooperation between different business areas and business units the case company would benefit more specialized services for the customers. This was not considered to be the initial proposition of the strategy process since it is a new larger entity.

Main development subjects are listed in the below Table 5. The five subjects in the table are not in order of importance. Each subject has a short description of what is meant.

Table 5. Main subjects and descriptions for implementation and follow-up plan.

| Subject            | Description  |
|--------------------|--|
| BA leader role     | BA leader responsible for the strategy process in a BA. Bonus objectives to support and enable strategy process, implementation and follow-up in BU level. |
| Clear targets      | Clear targets for all the way. From Division, Business Area, Business Unit and individuals.  |
| Communication      | Communication plan made in BU strategy. BU strategic workshops are in the key role of communication. Follow-up during the year for refreshing the memory.  |
| Task level targets | Task level targets for each specific subject area for easy follow-up.  |
| Motivation         | Discussions for incentives set for everyone. Annual bonus objectives from the strategy aligned objectives.   |

The first proposal for implementation and follow-up plan was made based on the interviews and the main outcomes from the interviews. The Table 5 main subjects were used for the first proposal which is introduced in more detail in the next subsection.

### 5.3 First Proposal of Implementation and Follow-Up Plan

The first proposal of implementation and follow-up plan for the case company is depicted in Figure 13.

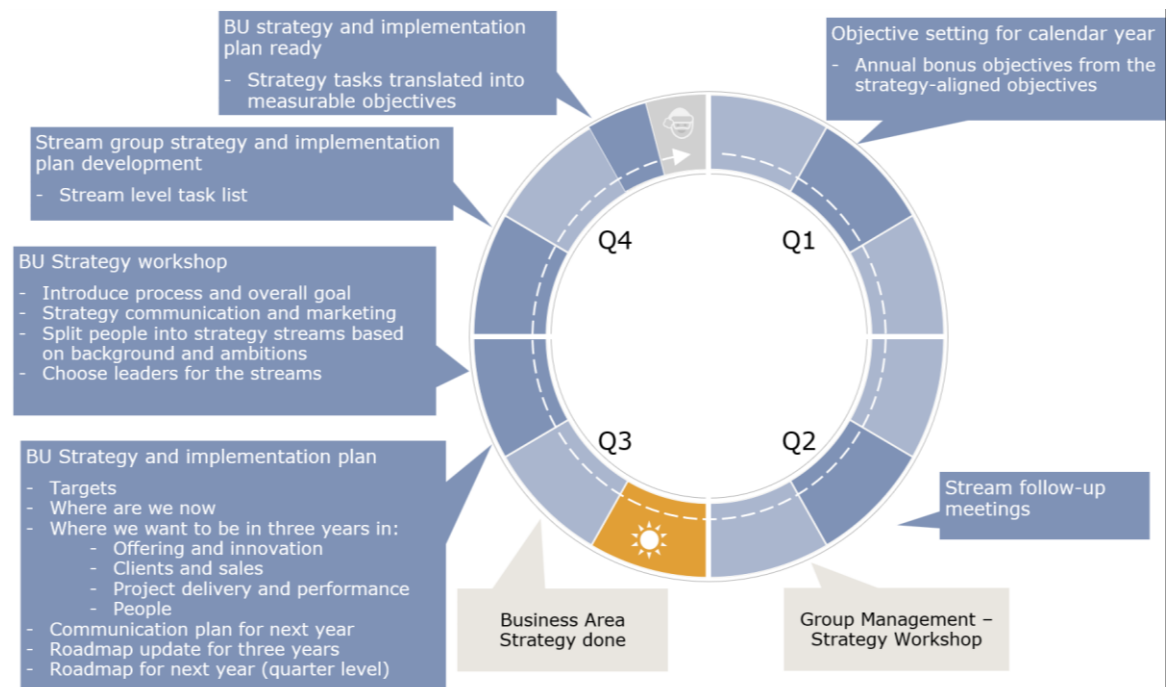


Figure 13. First proposal of implementation and follow-up plan for the case company

As can be seen in year clock Figure 13, the case company's strategy process starts before the summer period with Group Management strategy workshop. The business area strategies are done after summer holidays. The business unit strategy work starts after the BA strategy is formulated. In the first phase the BU strategy and implementation plan will be done into the divisional template with targets. The BU strategy work includes also other topics, such as BU current state analysis and where BU wants to be in three years. This needs to be specified for each main area, such as offering and innovation, clients and sales, project delivery and performance and people perspective. A roadmap needs to be defined for the next three years and a more detailed roadmap for the next year. Communications plan is also defined for next year. After the BU strategy is formulated, a BU leader should arrange a strategy workshop.

After the BU strategy is defined and clarified into a divisional template the next phase is to hold strategy workshops for all the business unit employees. The main purpose of the strategy workshop is to educate and communicate to everyone about the strategy and start the more detailed planning. The education and communication means going through the BU strategy plan with all the

information. All the strategic choices are explained. The more detailed planning starts after everyone is familiar with the strategy itself. The planning should be done in small groups which are named streams in the above Figure 13. People are divided into those streams based on their background and ambitions. The streams will have leaders who are more senior people of the group. Then the streams will start working with a stream level task list. They will build a task level list of duties to be done in next year to achieve the BU level strategy targets within their stream. This kind of group work will raise the commitment for the strategy execution. Before the Christmas holidays, the stream level plans, and task lists are combined and translated into measurable objectives. The objectives are used at the beginning of the year in individual objective settings. These objectives are linked into a yearly objective model to boost the motivation for individuals.

The first proposal of the updated strategy process is visible in Figure 14 below. The logic is the same as in the previous year clock but with the whole process. In the original process, the process continued with combining business area strategies into one division level strategy after the division management had approved the business area strategy. In the updated strategy process business units are working with the business area strategy with task level objectives and implementation plan. The procedure is the same as in previous Figure 13 but defined into a strategy process.

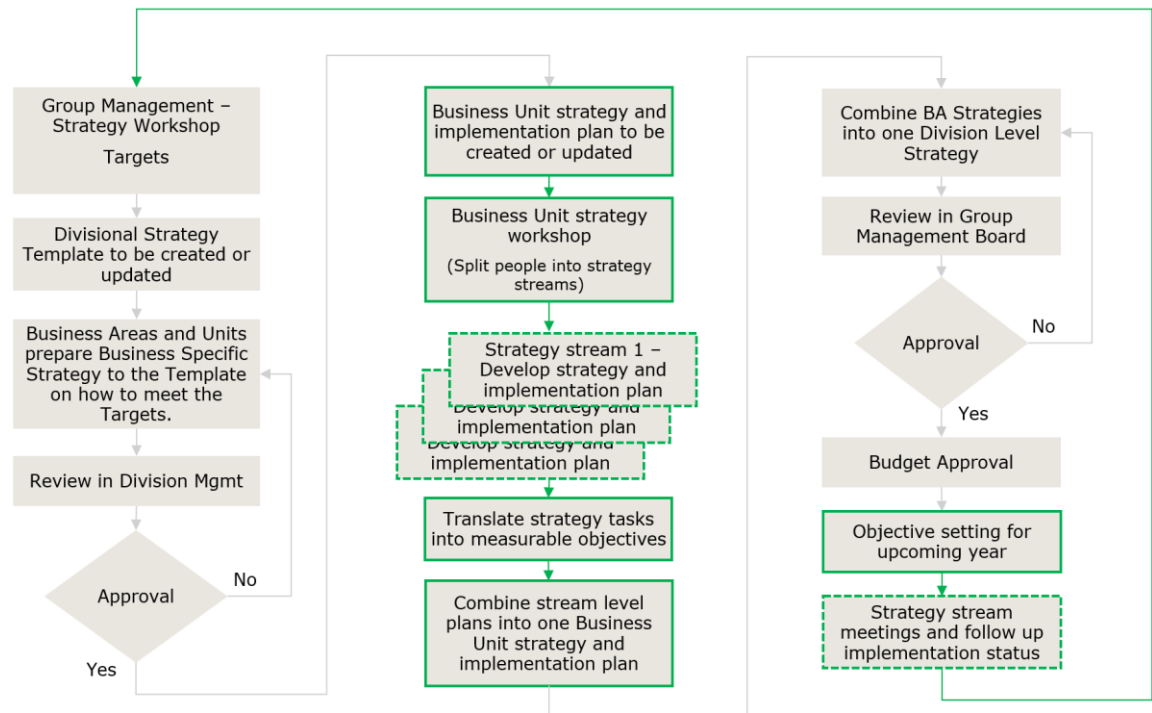


Figure 14. The first proposal of updated strategy process for the case company

As can be seen in previous Figure 14, all the green framed boxes and arrows are new phases in the initial proposition. In the figure some of the boxes are marked with green dotted lines. That is marked differently because the stream development work is done in these. Overall, the process might be run simultaneously with the business unit strategy task generation and combining the division level strategy, but it is now illustrated as they are consecutive. The process is continuous and starts from the beginning after the follow-ups are completed at the stream level.

This section combined the initial plan from the case company's current state analysis, ideas from the relevant literature and the interviews with division vice president and two business unit leaders. This is a good starting point for the next section 6 where the initial plan is validated, and feedback is gathered. Next section is also the third data stage of the thesis.

## **6 Feedback on Proposed Implementation and Follow-Up Plan**

The first proposal of the implementation and follow-up plan was introduced in the previous section 5. This section gathers feedback and improvement ideas on the initial proposition. The finalized proposal is done based on the feedback and ideas from the discussions with informants in this data stage.

### **6.1 Overview of This Data Stage**

The data for this stage was gathered from four stakeholder interviews and one workshop. The interviews were held in Microsoft Teams. The workshop was held physically in the office. The interviews and workshop were held in an unstructured way where the presenter showed and described the initial proposition which was developed in previous section 5. The workshop included leaders from one business unit. The purpose of the workshop was to gather information from the people who are in the role of implementing the strategy to use. The discussions were not recorded but the presenter took notes to Microsoft OneNote from the discussions. The gathered information was qualitative.

### **6.2 Feedback Received and Corrections to Initial Proposition**

Overall, the feedback of the initial proposition was positive, and discussion was fruitful on both sides. In the beginning the interviewer introduced the previous gate model gates with current state analysis, conceptual framework and initial proposition of the implementation plan. The interviewer noticed improvement in stakeholders' understanding about the topic during the interviews.

In one interview, with BU lead, the feedback was regarding the stream group work. It should not only cover the stream level task list, but also the task list delegated to responsible individuals. This is the work which the group should together discuss and decide on who will be responsible for the tasks. Also, task list prioritization should be done by the group. This is also a way to attract people

to relevant tasks. The roadmap should also be discussed with the stream group e.g. how and when the tasks should be ready. Therefore, the stream level roadmap needs to be updated more detailed for the upcoming year.

In the discussion with the Division Vice President, she noted that the follow-up is not only done at the stream level since individuals have mid-year and year-end reviews for their individual objectives. Since the strategy is divided for individuals, the follow-up will be done as an individual layer also. Then the strategy will be followed in Group, Division, Business Area, Business Unit, Stream group and individual layer.

The initial proposition was focusing on the implementation plan, but one development idea was to hold a division management and business area leader meeting. The main reason for that is to gather feedback from strategy process and strategy implementation. This gives possibility to the case company to improve the strategy process. The agenda for the meeting could include a situation of the current year regarding the strategy and feedback from business areas and business units on the situation and strategy process. There should be discussion on how to develop cooperation between business areas.

The workshop with the business unit leader group was mainly introducing the strategy process and initial proposition of implementation plan. There was not enough experience of strategy work or its implementation into practice to give feedback. The feedback was positive, and the leaders were committed to bringing the proposal into use.

A bit different discussion was with the Division Head. He said there are strategies already implemented similarly. As the he said "So, it's not exactly what you described". He gave examples of one team strategy implementation plan and implementation itself. There are some examples of how that is done already even though there doesn't seem to be a framework for implementation planning. This example has documented planning with task level descriptions, and it is followed up bimonthly. One other example was key accounts and their development and

follow-up during the year. The key account management process has a thought-out plan and execution with needed documentation and responsible individuals. The follow-up for this is done in a Management Teams meeting. These Management Teams meetings are held for each business area bimonthly. Within the discussion we came to the same result, there is no framework for business unit strategy implementation and follow-up.

Another topic in discussion with the Head of the Division was the balanced scorecard. The topic was something that has been into discussions before within the organization. They already thought about implementing the balanced scorecard into use. The plan was to really build it as a pyramid. Where the business could be aggregated for different layers from Business Area, Business Unit and for individuals who will be increasing business in certain areas. That was not implemented since there was no proper system support and that might have caused unnecessary work with all the excel maintenance.

### 6.3 Summary of “Final” Proposal

The case company already has a working strategy process with strengths which are relevant to the business the division is making. The type of business imposes certain requirements on the strategy process and its implementation and follow-up. As described in previous subsection 6.2, there are business areas where strategy implementation is already ongoing. That does not take away the need for an implementation plan framework.

As a final proposal of this study there are some modifications into the initial proposal which was described in subsection 5.3. The modifications are done based on the feedback received from the stakeholders' interviews.

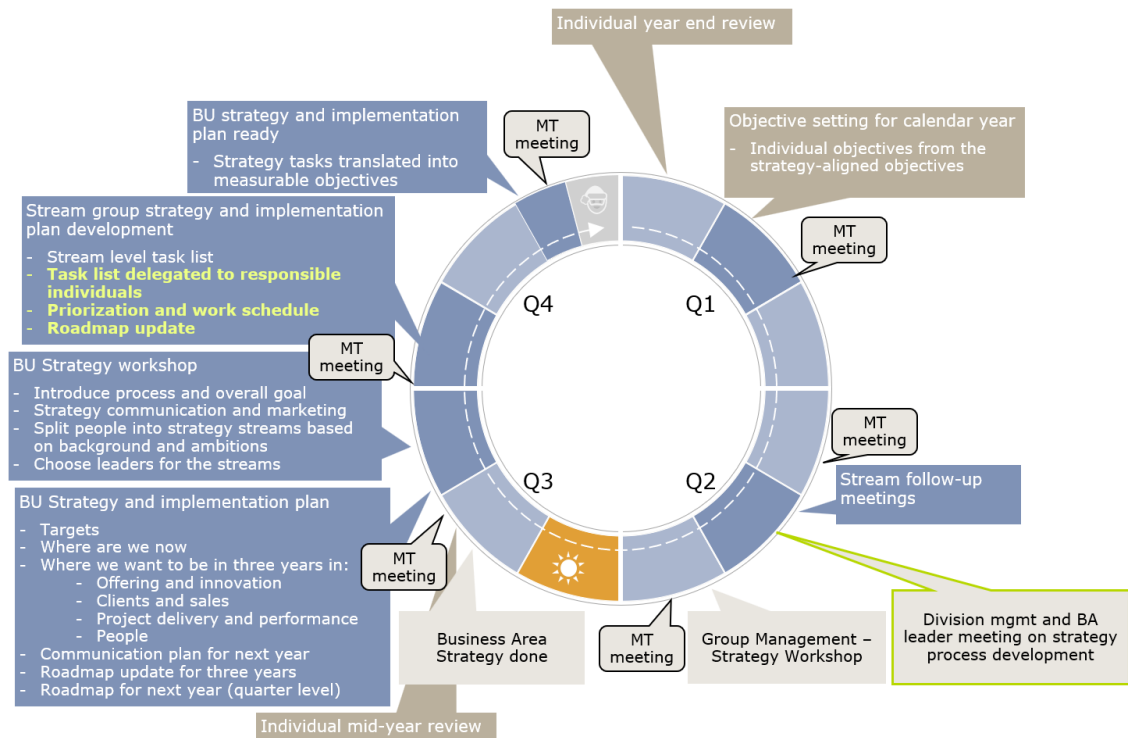


Figure 15. The final proposal of the implementation process

As can be noted from Figure 15, there are quite more activities during the year with the final proposal compared to the initial proposal, Figure 13. Stream group strategy and implementation plan development phase got three new tasks. The first task is to delegate the generated task list to responsible individuals in this point to broaden understanding and engage individuals. The second task is to prioritize and schedule the work for next year. The stream group is the best team to do the prioritization and scheduling work. The third thing for the stream group to do is to update the roadmap to match the prioritization and scheduling from generated tasks.

Another update for the final proposal is the follow-up. When the objectives are set for individuals during the February, they are followed up twice a year in mid-year review and year-end review. This kind of follow-up is a part of the strategy follow-up since the objectives are related to strategy execution. Another follow-up task series are Management Team meetings which are held bimonthly. The purpose of these meetings is to follow-up strategic plans and its execution, make decisions of the upcoming tasks and operational updates.

The third update for the implementation process is division management and business area leaders meeting. The purpose of the meeting is to understand what went well and what should be developed for the next strategy process round. This way the feedback could be broad from bottom-up to the division management team.

With these improvements the case company should be able to implement the strategy from group level to business unit and individual level. This way the individuals will have a higher understanding of the strategy work and its implementation. Next section describes the conclusions of the thesis with recommendations for next steps.

## 7 Conclusions

This is the last section of the thesis. In this section an executive summary is given. The second subsection points out recommendations for next steps. The last part of the section is self-evaluation and credibility of the thesis.

### 7.1 Executive Summary

The objective of the thesis was to update the case company's strategy process. The selected research approach for the thesis was design research where the focus was to improve the case company's' strategy process by researching and developing it. The thesis was carried out with the 7-gate model which supported the selected research approach. The 7-gate model has three main stages in the following order.

First, the current state analysis of the case company's strategy process was clarified and analysed. The data was gathered from the interviews of three key stakeholders from the division management together with the case company's strategy documents. With the data from the stakeholder interviews and company documents the current strategy process was created together with a list and explanations of strengths and weaknesses. Missing implementation and follow-up plan was selected as a key development area for the thesis.

Second, literature was searched for relevant frameworks and best practices for the implementation and follow-up planning. The three main subjects were selected to gather best practices and concepts for the thesis conceptual framework. The main subjects were answering questions on how to educate and communicate about the strategy, how to translate the strategy into objectives and measures and how to motivate people to follow the strategy.

Third, the first proposal was developed together with the stakeholders. This stage used the outcomes from the first two stages together with the stakeholders' ideas. The current state analysis and the conceptual framework were introduced for

stakeholders in the beginning of the development. This third stage also included validation of the first proposal of the implementation and follow-up plan. The validation was done with more informants to gather more feedback and ideas for the proposal. The final proposal was developed based on the feedback of the initial proposal.

The final proposal of the implementation and follow-up plan can be utilized in the case company's strategy process. With the implementation and follow-up plan the strategy will be communicated and understood clearer in all the layers of the organization.

## 7.2 Recommendations for Next Steps

The outcome of the thesis is the final proposal of the implementation and follow-up plan. The outcome itself does not help with the problem. There should be a desire to implement it into the current strategy process. The desire should come from the division management for implementation.

Outside of the thesis as a next step the final proposal will be presented to all the informants and then the discussion of implementation begins. The researcher is currently working in a position in the company where the final proposal can be implemented. This is a good starting point for wider implementation. The wider implementation should start with making the business area leaders responsible for the implementation and follow-up plan implementation. After naming responsibilities, the guidance of the implementation and follow-up plan should be presented and discussed. There is a chance that this forum will give more feedback and ideas for the implementation and follow-up plan.

As mentioned in subsection 6.2, there are some implementation plans already in use in some of the business areas. This should be examined to gather more information about the current state of implementation and follow-up plan.

The suggested priorities for next steps in a bullet list:

- Present the final proposal of implementation and follow-up plan to all the informants who were included in the research and gather feedback.
- Present the final proposal to business area leaders and gather feedback how the implementation is done now and how they would develop the proposal.
- Develop the implementation and follow-up plan based on the feedback.
- Start the proposal implementation with division management with concrete actions for implementation.

### 7.3 Self-Evaluation of Thesis Project Credibility

The business problem was an unclear strategy process in the business area. The lack of clarity of the strategy process has been raised during the research. The current state analysis gave a good understanding of the process and its strengths and weaknesses. The informants were chosen from division management to get an overall understanding of the strategy process. The thesis evolved from current state analysis to focus on key weaknesses which were missing an implementation and a follow-up plan. Relevant literature was in a crucial role in developing the first version of the proposal. With the relevant literature the knowledge of the key weaknesses was understood much better.

The thesis has a clear objective and outcome. The outcome is relevant for the case company as the Division Vice President said in the interview, "You are focusing on the topic that has the greatest impact". The thesis has four logical research stages with clear outcomes. There were three interview rounds with a total of eight informants from different levels of the organization, including top management of the division. The first proposal was co-created with informants and the final proposal was modified from the final proposal with the gathered

feedback and ideas from the informants. Overall, the thesis was logical and well-grounded.

The researcher could have used more time in the current state analysis to gather a wider view for the current strategy process. The information of using similar implementation planning in another business area came up at the end of the thesis work. Another improvement would have been deepening the literature part with more depth. With the available time in use for the thesis was overall good performance from the researcher.

#### 7.4 Closing Words

Reaching the objective of the thesis was very rewarding as it produced a practical solution to the case company that can be utilized when the business strategy is implemented and followed up during the years.

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## APPENDIX 1

The questions asked in Current State Analysis phase:

The questions are related to Business Strategy and its formulating process.

1. Could you explain how the strategy formulating process goes in Case Company and its units?
2. What material or guidance is used when strategy is formulated or updated?
3. How frequently Case Company or its units strategy is updated?
4. Are there special requirements for the strategy process?
5. Who is in overall responsible of the strategy process for Case Company or its units?
6. What are the strengths in the current strategy process?
7. What are the weaknesses in the current strategy process?
8. Is there anything else you would like to tell regarding strategy formulation?