



EBOOK

PIVOT AT SPEED: THE LEADER'S GUIDE TO PLANNING COURSE CORRECTIONS



HIGH-PERFORMING ENTERPRISES TEND TO HAVE THIS TRAIT IN COMMON: MARKET RESPONSIVENESS

They understand that customer preferences, industry demands, and their own business needs are in a state of constant change. To address these issues, they bake adaptability into their business model.

That way, they're able to pivot at the speed of business as the world shifts around them. This enables them to:

- ✓ Make strategic moves that put them in a favorable market position
- ✓ Capitalize on opportunities
- ✓ Defend against emerging threats

But these traits don't describe every enterprise. In fact, 85% of executives surveyed said their organization needs to improve its ability to refocus and adapt to change.¹

What does it take to strengthen market responsiveness to quickly execute pivots that further business outcomes? This eBook analyzes key capabilities leaders should develop in their organizations to identify pivot points and execute them quickly and effectively.

THE NEED FOR GREATER BUSINESS AGILITY

Change is guaranteed, having adaptability and market responsiveness aren't.

Enterprise leaders must cultivate business agility that enables them to make rapid decisions around prioritizing, reprioritizing, and executing on strategy. Without this, your enterprise could devote resources to initiatives that aren't aligned with strategic goals and miss opportunities to achieve desired business outcomes.

Strategic drift could cost organizations up to \$1.4 trillion dollars a year by 2026."

– [Shift vs. Drift: Connecting Strategy to Outcomes](#)

This situation describes more enterprises than you'd expect: **Only 20% of executives surveyed are confident in the resources allocated for strategic implementation.**²

"Companies face an average of three barriers in adapting to change. Complex governance and approval processes, unclear or conflicting priorities, and lack of resources are some of the most common barriers."

– [Adaptive Portfolio Planning: 5 Steps to Achieve Greater Agility for Your Transformation Journey](#)



Common barriers to effective pivots include:

- Poor change readiness from a lack of company culture that prepares people for organizational change
- Confusion and misalignment behind the decision to pivot due to communication issues or limited visibility
- The organization not moving quickly enough once a decision is made to pivot
- Leadership lacking holistic and real-time data to make decisions accurately assessing risk and impacts due to disparate tools and siloed data

Even in situations where leadership does have the data, it's important they trust their data quality. If they aren't confident in understanding risks and impacts to the best of their abilities, this could also be a barrier to pivoting.

These barriers can lead to several consequences, including:

- Wasted time, money, and resources when initiatives aren't aligned with strategic goals
- Missed opportunities, loss of competitive edge, lower return on investment

The takeaway: Organizations that don't develop the ability to pivot effectively from top to bottom are more likely to misalign resources to non-core initiatives and miss key opportunities.

To get the most business value on big-picture initiatives, enterprises must develop the capability to change course quickly.

HOW TO EXECUTE PIVOTS FASTER: BEST PRACTICES AND CRITICAL CAPABILITIES

Successfully executing pivots at the speed of business requires more than simply changing plans. You need to lay the groundwork to create an environment conducive to course correcting.

Below are some of the business practices, systems, and structures your enterprise needs to execute pivots. These will help to ensure your programs, portfolios, and initiatives are aligned with industry demands and company strategy.

Capability 1: Holistic visibility and data-driven decision-making

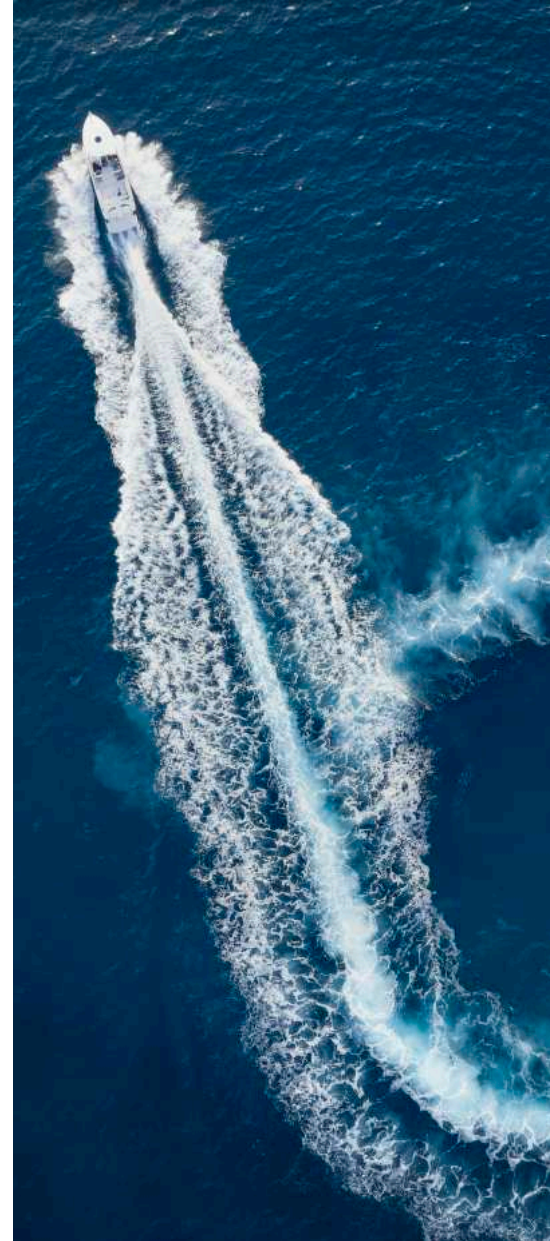
To pivot effectively, enterprise leaders need a line of sight across the entire organization. This visibility should extend across all systems, teams, and tools within your organization. With proper oversight of company initiatives, financial data, resources, and risk, you have the insight you need to make a strategic decision to pivot.

We recommend two approaches to developing the holistic visibility you need to align initiatives with strategy.

- **Use a strategic portfolio management solution** capable of scenario planning and outcome measurement. This makes it easier for you to identify which initiatives you should prioritize to achieve your desired business outcomes. It also indicates which initiatives can or should be deprioritized.
- **Leverage AI** to generate strategic insight by curating and contextualizing data, in addition to providing recommended actions based on existing data.

Maximizing Investments at the Speed of Change

See how Canadian Tire used real-time data to maximize the value of their strategic investments while operating at the speed of change. [Read their story.](#)



Capability 2: Swift, responsive decision-making

Organizational alignment is an essential part of pivoting effectively. Swift, responsive decision-making requires enterprise-wide alignment on strategy and execution, so employees from top to bottom are on the same page about company strategy and strategic goals.

Develop these governance practices to assist you in this effort.

Practice 1: Communicate direction

Successful pivot execution requires the ability to rapidly implement revised plans, which requires strong communication.

Leadership should openly communicate the company's direction, describing where investments need to be made and how work and initiatives fit into that strategy. The work teams are doing should be clearly connected to the outcomes and initiatives the organization wants to achieve.

This clarity empowers teams to make their own pivot decisions where they should prioritize, deprioritize, and make trade-offs.

Bringing everyone into that common vision helps you become a more responsive organization that's ready to make fast-paced pivots.

Practice 2: Connect strategy, teams, and outcomes

Providing a connected framework throughout the organization helps facilitate alignment, even as plans change.

One way you can achieve this is through Objectives and Key Results (OKRs).

OKRs can help drive alignment and lead to more effective strategy implementation. This goal-oriented framework is a planning, execution, and measurement tool which links organizational and team goals in a hierarchical way to measurable outcomes. With them, each team can evaluate whether the work they're doing is the value-added work that achieves company priorities.

OKRs also make it easier for business leaders to identify whether the work is creating desired business outcomes and whether teams are on track to meet their goals.

Learn more about how you can use OKRs by downloading the [“Connecting the Dots Between Strategy and Delivery” eBook](#).

84% of executives surveyed recognized the need to improve their goal-setting and performance-monitoring systems.³



Practice 3: Lead with dynamic roadmaps

Dynamic roadmaps that change as your strategy shifts help teams visualize strategy, outcomes, and delivery.

Rather than roadmapping in a siloed and static environment, create a dynamic roadmap that provides an always-up-to-date, single source of truth that connects every team's work to outcomes.

Visually manage dependencies between roadmap items, identify when dependent deliverables are off-track, and create smoother handoffs between planning and delivery, even as plans change.

Capability 3: Organizational culture promoting business agility

Building an organizational culture that's prepared and willing to pivot will support you in your change-management efforts.

Consider these **practices to create an organizational culture promoting business agility**.



Practice 4: Continue communication throughout plan implementation

Successful pivot execution requires the ability to revise plans based on external and internal changes. As such, enterprise leaders should keep communication lines open beyond setting an initial strategy.

Communicate continued insights from the top down and the bottom up, between executive leadership, the EPMO, and the teams doing the work. Communicate about direction and emphasize the need for fast adaptations.

Two-way communication with employees during both [strategy planning and implementation] is critical, but only about half (48%) of executives say they prioritize this.⁴





Practice 5: Promote continuous learning

Promote a mindset of continuous learning and improvement in the organization. This mindset always brings along a willingness to experiment, optimize, and most importantly, it gets teams used to changing the plan as priorities evolve.

By acknowledging failure as a stepping stone for course correction and achieving success, companies can create a culture that fosters agility, adaptability, and resilience in strategy design and execution⁵



Practice 6: Create flexibility in governance

While developing governance structures is necessary for effective pivots, overly rigid governance can slow down work and undermine your course correction. Develop policies that strike a balance between speed and risk.

Leaders can implement this by providing enough governance to minimize bottlenecks that stop work, while giving teams the autonomy to make decisions around prioritizing work, deprioritizing work, and making trade-off decisions. If everyone has been trained to rely on enterprise strategy as the north star, executives have the confidence in mid-level managers and teams prioritizing effectively.



3 Critical Capabilities for Effective Pivots

Capability	Explanation
Holistic visibility and data-driven decision-making	In order to properly prioritize pivots, enterprise decision-makers need comprehensive visibility via data analytics and reporting systems that provide real-time insights from across the entire organization.
Swift, responsive decision-making process	Creating decision-making governance processes that support quick reprioritization enables the agility that enterprises need for successful pivots.
An organizational culture promoting business agility	Companies should encourage agility via continued communication, integrating continuous learning and improvement into processes, and ensuring governance strikes a fair balance between speed and risk

Knowing When It's Time to Pivot

Getting the most business value from your pivots requires knowing when it's time to change course, and then executing those changes effectively. This section gives some considerations you can use to assess if it's time to pivot.

Are you standing out from your competitors?

If the answer is no, your organization may need to revisit its strategy. Your differentiators should set you apart from the competition, and they should also ensure you're maintaining a competitive advantage.

Has business growth plateaued?

Growth plateaus are common, but they do indicate there may be new ways to drive innovation and spur growth. A pivot, in this case, may mean making a slight adjustment to your original plan or even investigating new markets for expansion.



Has your business model aged?

The most significant of these considerations, an outdated business model indicates a serious need to pivot. This can often happen during times of disruption. Factors like emerging technology, political shifts, and economic headwinds can contribute to a rapid change in customer needs and preferences.

If your organization is struggling to meet those customers' needs, you'll quickly lose your competitive advantage in the market. The dynamic, fast-moving, competitive landscape requires that your business be these things as well.

A caveat: Pivoting doesn't necessarily mean changing strategy in every situation. It's also likely that the work being done doesn't align with the existing strategy. Focus on updating initiatives and OKRs so that they make a difference to your strategy.

"It is not practical to overhaul an overarching strategy every few months. But specific initiatives and OKRs can be adapted to address market changes, and organizations should be able to reallocate resources to a new set of priorities while understanding the impact of such decisions."⁶



Execute Pivots at the Speed of Business

Enterprise pivots ensure that strategy and execution are aligned. But it's difficult to make these kinds of changes with disjointed data and a network of spreadsheets. Strategic portfolio management (SPM) technology can support your transformation journey, while helping you quickly identify new opportunities and execute pivots more effectively. This, in turn, empowers you to achieve your strategic goals.

"A key enabler that can help companies realize the above three approaches is investing in digital technologies to enable faster, data-driven decision-making. By effectively leveraging digital tools and platforms, organizations can access real-time data, enabling quicker responses and more efficient decision-making processes."

The components below indicate how SPM technology helps enterprises develop the critical capabilities necessary to pivot.

1. Goal setting and roadmapping

An effective SPM solution connects strategy, teams, and outcomes. It provides goal-setting and strategic roadmapping capabilities that leaders need to communicate top-level goals and strategic commitments across the enterprise. This ensures everyone within your organization stays aligned to the same goals and outcomes, even as you pivot and those outcomes change.

2. Comprehensive data and reporting systems

SPM technology provides accurate, up-to-date metrics that inform decision-making at the highest level. A mixture of leading and lagging indicators improves predictability and creates consistency by making it easier to measure progress and anticipate future outcomes.

These metrics allow you to spot warning signs of failure early, so you can pivot as soon as possible. This allows your organization to evolve with change, rather than reacting to negative results later.

"Change is inevitable, and we can't fear it. The key is to transform tools and methodologies because the way we work and the speed of work changes. We must pivot quickly as things shift. We are the ones defining the way of work in the Digital Age, and we have to share our experiences and help our partners build the tools the way we need them to work so those partnerships enable the business to constantly move forward."

– Adriana Callerio, IT Performance and PMO Leader at Ingram Micro.

[Read their story.](#)

3. Dynamic planning and prioritization

Centralized, real-time data gives your organization the tools to quickly and confidently reprioritize when internal and external factors demand pivoting.

Scenario planning paired with AI capabilities built into your SPM solution means you can quickly gain the insights you need to weigh a decision to pivot:

- Generate and analyze strategic insights quickly and effectively
- Bridge systems to surface previously hidden insights
- Build an action plan and determine how capacity should be planned for optimal results

These capabilities enhance strategic decision-making as you identify potential business risks and analyze the potential impact of pivoting or maintaining the status quo.

“We can make trade-offs among and across our portfolios to optimize and get the best, most efficient use of our capital. We can measure our financial risk, our financial returns, and understand why we’re investing in things.” – Associate Vice President of the EPMO, Canadian Tire on Planview’s Strategic Portfolio Management solution

Successfully executing pivots ensures your constrained resource capacity is directed to your highest priorities that deliver the biggest impacts. This leads to positive business outcomes like:

- Revenue growth
- Competitive strength
- Expansion into new industries

Using an effective SPM solution empowers your organization to become a proactive enterprise that's capable of responding to change at speed. It can give you the insights you need to identify strategic drift and course correct, ensuring every investment is getting you closer to reaching your strategic goals.

Learn how to become a tech-forward organization capable of making the right strategic decisions in days, not months.

[Watch our on-demand webinar](#)

Identify new opportunities, pivot with speed, and turn strategic initiatives into positive business outcomes with Planview's SPM solution.

[Watch the on-demand demo](#)

[Contact us](#) to learn how you can make your organization's engagements more predictable and profitable with Planview

Planview has one mission: to build the future of connected work, from ideas to impact. Planview helps organizations accelerate the achievement of what matters most, supporting our customers from need to speed, from passion to progress, and from overhead to optimization. Our connected platform of solutions underpins the business and digital transformations of more than 4,500 customers globally, including 59 of the Fortune 100. Planview empowers enterprises to improve time-to-market and predictability, increase efficiency to unlock capacity, and ensure their most strategic initiatives deliver the desired business outcomes. Learn more about our portfolio at planview.com and connect with us on [LinkedIn](#) and [Twitter](#).

1-7. ["Bridging the Gap: Turning Strategy into Reality,"](#) research developed by Economist Impact, commissioned by Planview