



For Immediate Release

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***Strategic Speed* experts: “Faster” companies widen revenue and profit gap over slower counterparts through focus on people**

Boston, MA – Nine out of 10 organizational leaders believe speed is critical to business success but only 4 out of 10 believe they are faster than their competition, creating a gap that faster organizations are exploiting to achieve greater profit and sales growth, according to the authors of *Strategic Speed: Mobilize People, Accelerate Execution* (Harvard Business Press).

Companies that are faster at executing their strategies have an average of 40 percent higher sales growth and 52 percent higher operating profit than slower companies. Despite the high stakes, companies routinely fail to execute their strategic initiatives on time, resulting in lost investment and missed opportunities.

“Strategic speed, which is the ability to implement strategies quickly and well, is a little-studied but critically-important area of management that is emerging as a key difference between successful companies and also-rans,” said Ed Boswell, one of the book’s three co-authors and CEO of The Forum Corp. (Forum). “As organizations emerge from the recession, they are at even greater risk of falling behind because they often don’t understand how to become fast.”

At the heart of the gap is a tendency for organizations to overlook the most important aspect of strategic speed – people.

“Many organizational leaders mistakenly assume faster companies get that way by focusing solely on pace and process. They forget people, and people are the secret to strategic speed,” said co-author Jocelyn Davis, Forum’s executive vice president.

According to Forum's research, fast companies share a common characteristic — the skillful mobilization of people. "Although many leaders assume there is a trade-off between speed and "people matters" such as engagement, learning, and alignment, the data say the opposite – your organization will actually slow down if you ignore them," added co-author Henry Frechette Jr.

The book is based on 18 case studies, in-depth research involving more than 300 business leaders from around the world, and Forum's four decades of experience advising organizations on executing critical business strategies through people.

The authors found that many companies intent on increasing their strategic speed focus on business process reengineering and technology only to find their investments in both fail to yield the expected impact.

The authors lay out a plan for developing strategic speed, including the three people factors – clarity, unity and agility – that organizational leaders must master. And they examine the four leadership practices needed to accelerate organizations, including affirming strategies; driving initiatives; managing climates; and cultivating experience.

"It might seem counter-intuitive, but sometimes you have to slow down to speed up," said Boswell. "Leaders who learn that lesson can help their organizations develop the greatest strategic speed."

To learn more or to purchase a copy of *Strategic Speed: Mobilize People, Accelerate Execution*, visit [www.forum.com/strategicspeed](http://www.forum.com/strategicspeed).

### **About The Forum Corp.**

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