

STRATEGY AUDIT

NOT JUST A PAPER EXERCISE

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The *definition of business strategy* is a long term plan of action designed to achieve a particular goal or set of goals or objectives.

Strategy is management's game plan for strengthening the performance of the enterprise. It states how *business* should be conducted to achieve the desired goals.

www.rapid-business-intelligence-success.com/definition-of-business-strategy



“Could you cast your eye over this for me please?”

CEO – a Local Authority in England, 2001

Corporate governance is the system by which companies are directed and controlled.

Boards of directors are responsible for the governance of their companies...etc. The responsibilities of the board include setting the company's strategic aims, providing the leadership to put them into effect, supervising the management of the business and reporting to shareholders on their stewardship.

The board's actions are subject to laws, regulations....etc.

The first version of the UK Corporate Governance Code (the Code) was produced in 1992 by the Cadbury Committee. Its paragraph 2.5 is still the classic definition of the context of the Code

Strategy Audit – Not just a paper exercise

Today's considerations....

1. What do we audit?
2. How do we undertake the audit?
3. Strategy audit challenges and opportunities?

Strategy Audit – What do we audit?



Strategy Audit – Your licence to operate



Strategy Audit – How do we undertake the audit?

CEO / Chair
Sponsorship

External expertise

Gateway style review

Workshop it

Scope clarity

Participation (?) and
hot feedback

Quick
turnaround

Advisory

Regular updates

Presentation feedback
allowing for dialogue

Strategy Audit – Challenges and Opportunities

- IA profile
- Timing
- Confidentiality
- Understanding the Board
- Checklist approach
- Expectation management
- Validation of assumptions
- Cross checking to supporting strategies

**Where we have skills
and experience**

**Where we can
add value**

**Where our professional
standing will not be
compromised**

Auditing Strategy – Not just a paper exercise

No silver bullet – your thoughts & questions

- What do we audit?
- How do we undertake the audit?
- Challenges and opportunities?
- Licence to operate (enterprise GRC approach)?

RSM UK EGRC assessment is currently under review for a copy email – matthew.Humphrey@rsmuk.com

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