



BUSINESS SUCCESS COMES IN “3-PS”

By Dick Albu, President & Founder, Albu Consulting, Inc.

Whether you are a mid-market, privately-held business or a Fortune 500 corporation, success depends on three key factors:

1. How good is your **PLAN**?
2. How committed are you to a **PROCESS** to pursue your goals?
3. How committed are your **PEOPLE** to staying focused and on task until your goals are achieved?

If the three Ps are in harmony, it dramatically increases the odds of success.

Developing the right **PLAN** begins with a comprehensive analysis of the business, both from an internal and external perspective. Strategic thinking creates a realistic picture of the strengths and weaknesses of the products or services you offer customers, and your market position relative to competition. A good plan takes into consideration your company’s capacity and capability for profitable growth. The strategy sets the stage for identifying growth initiatives that are attainable, practical and specific to your unique situation.

Commitment to a relentless follow up **PROCESS** is the second stretch on the road to success. The driving force behind the process must come first from the President/CEO, and then be reinforced by the senior leadership team. Successful implementation of strategy is a continuous, long term process that evolves and strengthens over time. Commitment to monthly, quarterly and annual check-ups will refresh, revise and enhance your odds of success. At the same time, it keeps everyone in the organization fully engaged and focused on achieving the company’s goals.

The most important “P” for success is **PEOPLE**. Peter Drucker stated in his book, *Management: Tasks, Responsibilities, Practices*, “The distinction that marks a plan capable of producing results is the commitment of key people to work on specific tasks. Unless such commitment is made, there

are only promises and hope, but no plan.” These specific tasks, which evolve from the PLAN and PROCESS, drive accountability and deadlines, while tracking results against agreed measures.

In my opinion, two-thirds of success is the result of getting the full buy-in from key employees. Too often I have seen leadership teams’ enthusiasm spike to high levels as a result of a great plan, only to fail miserably because they were not able to summon the courage and conviction of key employees who would have driven the plan to success.

Aligning the 3 Ps —**PLAN, PROCESS** and **PEOPLE** —will drive you toward success.

Dick Albu is President and founder of [Albu Consulting, Inc.](http://AlbuConsulting.com) based in Stamford, CT. Albu Consulting is a strategy consulting firm dedicated to helping middle market family and private companies achieve profitable growth. Mr. Albu has extensive experience in facilitating CEOs, Owners and Leadership Teams through a disciplined strategic planning process. The firm has assisted over two dozen companies develop and implement their strategic plans. Mr. Albu can be reached at 203-321-2147 or RALbu@AlbuConsulting.com.