



By: *Emre Alkin*

# Biggest Strategy Mistakes Companies Make



World's largest oil, pharmaceutical, aerospace & defence and automotive companies dominated the last century, including the early 2000s. Nearly 20 years ago, however, their dominance has started to crumble with the emergence of digital technology companies and the ones that are integrating with this technology.

As top 5 largest companies in the United States; Apple, Google, Microsoft, Amazon, Facebook succeeded at breaking other industries' dominance over the world markets. Tesla and Nvidia now are sitting on the top of the world.

Obviously, a rapidly digitalizing world and the brilliant way these companies are run and organized were among the factors that worked wonders for them.

As one of the International Opinion Leaders of rising stars in the world, I keep myself updated with the latest innovations and technologies all the time.

Some companies has a "rotating CEO" system. Some companies' innovations are created by one of the largest in-house design teams in the world with design centres in all over the world. This goes to show that they consider "experiencing" a more powerful skill than "planning".

## Planning Activities

In other words, those companies know that the "planning activities", an inevitable task that should be carried out at each and every company, are not enough to create value, especially in a world no one knows what might happen even the next minute.

As all companies in the emerging world are hierarchically (from the top down) managed, the "experiencing" process is a "planned task" performed with the permission of top-level management, which orders the managers to create something new.

However, "experiencing" must be an activity

that should be performed in and by each department of the company.

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Obviously, all private businesses pursue profit. The "purpose" of the corporation, however, must be rethought as well. From textile to construction, retail to tourism, when I ask the business owners about the purpose of their businesses, I hardly get a satisfying answer. It doesn't take me too long to realize that they started their businesses either to keep up with their competitors or to make a lot of money.

## Learn from the experience of others

We sadly are living in a country full of business people who lost their fortune because they frequently moved money from one company to another that was operating at a loss.

It's bitter and clear fact that new generation members of long-established family businesses do not have a much different vision either, which is so limited that, let's say they are in the restaurant business, the only supposedly visionary thing they do is to buy all other rival restaurants, or become the President of a football club.

People with real vision, on the other hand, are the owners of medium-sized businesses that create and produce almost precedented products. You will never able to come up with a groundbreaking, signature idea/product unless you have a strong desire for doing it.

The most apparent characteristic of such "purposeless" companies is that they always use a strict hierarchical structure whereas they should create a business highly focused on "experiencing".

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The most important thing in business management is to learn from the experience of others. Managers may not always have enough information on the company history or former managers' experience.

It's simply not possible to keep up with those who personally experienced things, by searching on Google or working on weekends.

Accordingly, it would be more useful to establish a functional organization that does not attach too much importance on titles.

Once, a young lady who interviewed for a job asked me, "What will you put on my business card?" I replied in bogus seriousness: "Queen of Scots". Then, I asked her, "Do you think you are a capable of fulfilling this post?"

The reason why I made this joke to begin with was the fact that I've noticed the generation born after 1979 was motivated by the "make money to live well" mindset.

## Workplace Harmony

Here's the key to a successful business: Your team must operate like an orchestra and the manager, who is the conductor of this orchestra, must be capable of playing every musical instrument.

Managers must offer their people and teams training and educational opportunities and make "workplace harmony" their most powerful weapon to overcome all challenges, thus creating a sense of belonging regardless of differences in job titles, motivating their teams to work knowing that they are being needed and cared about. This is the true essence of leadership.

Due to the sad fact that most business owners in emerging world prefer being a boss rather

than being a leader, they tend to own the success, rather than sharing it with their people.

As they put constant pressure on their employees, they usually like to see lower level management put pressure on their teams too.



*Overseeing the people, not their work, become the most time-consuming activity in the hierarchically run businesses - Emre Alkin*

As a result of this practice, overseeing the people, not their work, become the most time-consuming activity in these hierarchically run businesses.

As bosses do enjoy taking all decision by themselves, the "overseen" do not make any effort to create value. Such bosses also enjoy managing their professional executives by making them "feel uneasy", always urging them to face new competitors.

If they don't have any idea about the investment they have engaged in (they usually don't), they want make their presence felt by trying to meddle in everything.

They feel uncomfortable when things go naturally well. Unfortunately, it might be too late for these bosses to realize something is terribly wrong with their companies where people are under constant supervision.

Rather than creating value, the only thing that these bosses pay attention to are the tiny details that have nothing to do with the job, such as working time record, recording arrivals and departures of employees, dress code polices, employees' social status, their educational backgrounds etc.

Besides, when the work is not getting done, the employee receives a verbal or written warning, and gets sacked eventually. Having chosen all the wrong parameters to measure employee performance, such companies do not have the virtue of patience.

culture is not right for you, take your time to think thoroughly about your next step. Let me share an original quote from one of my previous books:

“Don’t sacrifice the possibility of happiness for guaranteed unhappiness...”

## Performance measurement

Obviously, successful performance measurement is essential to effective management.

Companies that encourage their employees to take initiative, supervise their work, not their employees, always survived the greatest business challenges when compared to their counterparts.

You don’t need to act like a boss if you employed the right people at the right time. For major revisions, however, an acceptable amount of time is required.

You just can’t be impatient. In companies like these, employee performance is measured using all the right parameters, which are periodically revised in collaboration with employees.

**I suggest you all to roll up your sleeves and take a look at the situation in the company you work for, think about your wage, working hours and other working conditions**

Always asking for the opinion of their external shareholders, these companies do not let the big boss make a strategic decision without consulting with others.

Now, based on the arguments mentioned above, I suggest you all to roll up your sleeves and take a look at the situation in the company you work for, think about your wage, working hours and other working conditions.

If you decide in the end that your company’s