

Impact of Strategy Execution on Organizational Performance: A Review

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The present paper reviews and summarizes the key findings on impact of strategy execution on organizational performance. This paper attempts to discuss the nature of strategy formulation and strategy implementation, focusing on the problems encountered by organizations in getting the strategy right. The dilemmas of strategy execution are explored and finally the importance of risk based strategy execution and strategic typology and firm performance are discussed. With the companies devoting more time in strategy formulation, than strategy implementation, it has been found that strategy execution receives less attention than strategy formulation leading organizations to suffer in the face of the challenging, volatile and competitive environment in which the company operates. The findings of the current review support the general conception that it is organization's failure to recognize underline causes towards poor strategy execution compared to strategy formulation. Therefore, investigations are to be conducted further in future research studies.

Keywords: *Strategy formulation, Strategy execution, Risk based strategy execution, Strategy typology, Firm performance*

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