

BEYOND ALIGNMENT

When Every Initiative Is Strategic, Nothing Is Prioritised

A Commentary on Strategic Labels, Scarcity and the Choices Portfolios Avoid

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“Priority is not a compliment paid to an initiative; it is a decision about what the organisation will sacrifice for it.”

1. Strategy Has Become an Admission Ticket

In many transformation portfolios, almost every initiative is described as strategic.

The label appears in business cases, steering papers and executive presentations because it performs an important organisational function: it protects work. A strategic initiative is harder to defer, reduce or stop. It can claim priority over operational improvement, technical renewal and discretionary change. It signals executive sponsorship and creates a presumption of importance before the underlying trade-off has been examined.

The problem is not that the initiatives lack strategic relevance. Most can be connected to an objective. The problem is that alignment has replaced choice.

A project may support growth, efficiency, resilience, customer experience, regulatory confidence or workforce capability. Those connections are often real. But strategy is not a catalogue of desirable outcomes. It is a commitment to concentrate scarce resources on some outcomes at the expense of others.

When everything is strategic, the portfolio ceases to express strategy. It becomes a collection of protected commitments.

Calling work strategic does not prioritise it. It merely makes the cost of challenging it politically higher.

The resulting portfolio may be individually defensible and collectively impossible. Every programme has a sponsor, an approved case and a credible narrative. Together they demand more capital, specialist skill, leadership attention and organisational absorption than the enterprise possesses.

The failure is then attributed to execution capacity. In reality, the organisation has avoided prioritisation.

2. Alignment Is Necessary but Weak

Strategic alignment asks whether an initiative contributes to an organisational objective. It is a useful entry test. Work with no meaningful connection should not enter the transformation portfolio.

But alignment is a weak ranking mechanism because broad strategies allow many initiatives to qualify. A programme that improves digital channels and one that renews core infrastructure can both support customer experience. A data platform and a capability programme can both support growth. Several regulatory initiatives may all protect licence to operate.

The question is not whether they align. The question is how they compare when the organisation cannot do all of them now.

True prioritisation requires stronger questions:

- Which outcome matters most in this period?
- Which initiative changes that outcome most credibly?
- Which work creates options or dependencies for other work?
- Which commitment consumes scarce capability needed elsewhere?
- What happens if this is delayed?
- What must stop if this proceeds?

These questions expose sacrifice. Alignment avoids it.

3. Why Portfolios Become Immovable

3.1 Approval is treated as permanence

Prioritisation often occurs before an initiative enters the portfolio. Once approved, the work acquires a team, budget, governance structure and public identity. Future reviews focus on delivery health rather than comparative priority.

New proposals compete for remaining capacity. Existing commitments are assessed against their own baselines. The portfolio is therefore prioritised only at the edge.

A genuine portfolio process must repeatedly compare work in flight with new and existing alternatives.

3.2 Sponsors defend initiatives, not outcomes

Sponsors are expected to advocate for their programmes. This is understandable, but it creates a portfolio of professional defenders.

Each sponsor presents the strategic case for continuing. Few are rewarded for releasing resources to a more valuable outcome elsewhere. The executive committee becomes an arena in which every initiative is rational and the aggregate remains unaffordable.

Sponsors should protect outcomes, not the current form of work. That distinction makes redesign and stopping possible.

3.3 Capacity is assumed after ranking

Many organisations rank initiatives by attractiveness and test capacity afterward. This produces a priority list disconnected from the system required to deliver it.

The same architects, data specialists, control functions, operational leaders and change teams appear across multiple plans. Each programme may be feasible in isolation while the top-ranked portfolio remains infeasible in combination.

Capacity must shape priority, not merely constrain execution after priority has been announced.

3.4 Stopping is treated as failure

Starting work signals ambition. Stopping signals error. This asymmetry drives portfolios toward accumulation.

Yet a portfolio incapable of stopping is not prioritised; it is sedimentary. Each planning cycle adds another layer while earlier commitments harden underneath.

Stopping can reflect stronger evidence, changed context or a better opportunity. It should be a normal investment decision, not an exceptional admission.

4. The Difference Between Importance and Sequence

Two initiatives can both be strategically important without being equally urgent.

Portfolios often confuse priority with worth. Leaders resist placing an initiative lower because they fear this implies it lacks value. But prioritisation is frequently a decision about sequence.

An initiative may be important but premature because a dependency is missing. Another may need to move first because it creates shared capability. A third may be delayed because operational absorption is saturated. A fourth may require a smaller discovery investment before the organisation can justify scale.

A useful portfolio distinguishes:

Category	Meaning	Appropriate response
Essential now	Delay creates material strategic or operational harm	Protect capacity and resolve dependencies
Enabling	Creates conditions for other valuable work	Sequence deliberately and measure reuse
Important later	Valuable but not urgent or currently feasible	Preserve option; do not mobilise prematurely

Category	Meaning	Appropriate response
Learn first	Potentially valuable but evidence is weak	Fund a bounded test
Stop or absorb	Value has weakened or work belongs in operations	Release transformation capacity

This language allows leaders to preserve strategic intent without pretending everything must proceed simultaneously.

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5. Make Scarcity Visible

Prioritisation becomes real only when the constraint is visible.

Money is the most obvious constraint, but rarely the only decisive one. The portfolio must identify scarce resources that cannot be solved quickly through additional funding:

- executive decision capacity;
- operational subject-matter expertise;
- architecture and engineering leadership;
- data ownership and remediation capability;
- risk, legal and regulatory review;
- procurement and commercial expertise;
- frontline change absorption;
- critical suppliers and platforms.

A portfolio can be financially affordable and organisationally impossible.

Every prioritisation decision should therefore show what scarce capacity the initiative consumes, when it consumes it and which other commitments compete for the same resource.

This turns capacity from a delivery excuse into an investment variable.

6. Replace the Ranked List with a Portfolio Shape

A numbered list suggests that the first initiative should receive resources before the second, then the third. Real portfolios are more complex. Work interacts through dependencies, shared capabilities, risk concentration and organisational timing.

The objective is not simply to rank components. It is to construct a coherent portfolio shape.

That shape should balance:

- mandatory and discretionary work;
- near-term performance and long-term renewal;
- exploitation and experimentation;
- customer-facing change and foundational capability;
- financial return and resilience;
- delivery ambition and absorption capacity;
- concentration and diversification of risk.

This is judgement, not arithmetic. Scoring can inform it, but no formula can decide the acceptable combination of consequence and uncertainty.

7. Force the Missing Decision

Many portfolio reviews ask whether initiatives remain important. Almost all sponsors answer yes.

A stronger review asks one forced-choice question:

If ten per cent of transformation capacity had to be released this quarter, what would be reduced, delayed or stopped?

The point is not arbitrary cuts. It is to reveal whether the portfolio has a genuine order of commitment.

Other useful forced choices include:

1. Which initiative would receive the next scarce specialist?
2. Which outcome would be protected if funding fell?
3. Which work would be delayed if a mandatory programme expanded?
4. Which programme would not be initiated if proposed today?
5. Which commitment has the weakest evidence relative to its capacity demand?
6. Which two initiatives should be combined because their value depends on the same capability?

If leaders cannot answer, strategic labels are masking the absence of strategy.

8. Governance Must Permit Reallocation

Prioritisation is not an annual event. Context changes, evidence accumulates and delivery exposes assumptions.

The portfolio needs a regular rhythm for reallocation. That does not mean constant instability. Teams require enough continuity to deliver. But continuity should be earned

through continuing value, not inherited from initial approval.

A quarterly investment review can examine:

- changes in strategic materiality;
- evidence of outcomes and benefits;
- delivery confidence;
- opportunity cost;
- capacity collisions;
- new obligations and options;
- recommendations to accelerate, reshape, pause or stop.

The decision should alter resources when warranted. A review that changes only status is reporting, not prioritisation.

9. Strategy Is Visible in What Stops

Organisations often communicate strategy through what they launch: new programmes, priorities and ambitions.

But the more credible evidence is what they decline, defer or stop.

A transformation portfolio expresses strategy when it concentrates capability, sequences change and accepts that good ideas can wait. It demonstrates leadership when it withdraws support from work that remains respectable but is no longer among the best available uses of capacity.

This requires a different culture around sponsorship and failure. Teams should not be punished for evidence that changes the investment decision. Sponsors should be recognised for protecting value rather than defending permanence. Portfolio leaders should be evaluated on resource movement, not just governance compliance.

10. Conclusion: Make Strategy Cost Something

The word “strategic” has lost power because it is asked to describe too much.

An initiative becomes genuinely strategic not when it can be linked to an objective, but when the organisation is willing to make a consequential choice in its favour.

That choice may mean delaying another programme, concentrating scarce expertise, accepting temporary disruption or stopping work that once appeared important.

Without sacrifice, strategy is aspiration. Without sequence, a portfolio is inventory. Without the ability to stop, prioritisation is theatre.

The remedy is not a stricter definition of strategic alignment. It is a portfolio process that makes scarcity visible and forces leaders to choose.

When every initiative is called strategic, the most important question is not which label is correct.

It is which commitment the organisation is actually prepared to protect when it can no longer protect them all.