Business Strategy and Military Strategy

Levels of Strategy - Corporate-level, Business unit-level, Functional Level

Corporate Strategy in Different Types of Organizations

Lack of Strategic Management in Some Companies => Poor reward structure, Content with success, Overconfidence, Fire-fighting, Waste of time, Too expensive, Previous bad experience, Honest difference of opinion, Self-interest, Fear of the unknown, Fear of failure, Suspicion

Ten Principles of Strategy

Approaches to the Strategic Management Process => Entrepreneurial-opportunistic Approach, Formal-structured A, Adaptive, Combination

Levels in SMP => Corporate, SBU and functional level

Participants in SMP => Board of directors, Chief Executive Officer (CEO), Corporate planning staff, Other managers, Consultants

Different Features of Policy

Policy vs Strategy

Strategy and Tactics

factors or characteristics => Significance, Level of formulation or conduct, Information base, Objectivity/subjectivity, Periodicity or time horizon

Strategies for Business Continuity Planning => Prevention(Security controls, Infrastructure controls, Personnel controls, Software controls), Response, Resumption, Recovery, Restoration

Code of Best Practice, Three major constituents => Separate positions of chairman and CEO, Role clarity of chairman and CEO, Professional inputs from independent directors

Managed Corporation vs the Governed Corporation

Corporate Social Responsibility => CSR Practices in Corporates, Corporate Social Responsibility and Profitability

types or levels of competence => Core competence, Distinctive competence, Strategic competence, Threshold competence

Resource Analysis categories => Physical resources, Financial, Human, Intangible

Value Chain Analysis Primary activities => inbound logistics, operations, outbound logistics, marketing and sales and service, Service, Procurement, Technology development, Human resource management, Infrastructure

financial ratios => Liquidity ratios, Leverage, Activity, Profitability, Growth

environmental

factors a business strategist => Political factors,Economic factors, Sociological factors, Government policies/controls, Technology, Competition, Intermediaries, Suppliers

Stability Strategy Objective => Incremental growth, Profitability, Sustainability in growth, Pause or caution

Four Generic Strategies => Cost leadership, Focused cost leadership, Differentiation, Focused differentiation

defensive strategies => Position defence, Counter offensive, Retreat, Pre-emptive defence

Strategies for Industry Leaders => Defensive Strategies, Pre-emptive

When Best to Pursue Stability Strategy => Perception of management about performance, Slowness to change, Frequent past changes, Strategic advantage, Profit objective/maximization, Stable environment

Objectives and Forms of Strategic Alliance => Development of a new product, Development of a new technology, Reducing manufacturing cost, Entering new markets, Marketing and Sales, Distribution

Types of Mergers => Horizontal merger, Vertical merger, Concentric merger, Conglomerate merger

ndustry Types => Fragmented industry, Emerging industry, Mature industry, Declining industry, Global industry

Industry Structure and Competitive Strategy => Competitive Strategy in Fragmented Industries, Competitive Strategy in Emerging Industries, Competitive Strategy in Mature Industries, Competitive Strategy in Declining Industry, Competitive Strategy in Global Industries

Identifying Competitors => Customer-based Approach, Strategic Group Approach, Potential Competitors =(Market expansion, Product expansion, Backward integration, Forward integration)

Models of Competition => The Economic Model, The Life Model, The War Model

Principles of marketing warfare => Principles of Defensive Warfare, Principles of Offensive, Flanking, Guerrilla

Porter’s Competitive Threat Model (Forces Model) => Industry (existing) competitors, Threat of substitutes, Bargaining power of buyers, Bargaining power of suppliers, Threat of new entrants

Process of Strategic Choice (interrelated steps) => Focussing on strategy alternatives, Evaluating strategy alternatives, Considering/using the selection factors or criteria, Selecting the final strategy or strategies

Strategy Selection Factors or Criteria => SPACE technique or approach, Benchmarking and best practices

Types of Benchmarking => Product benchmarking Internal benchmarking,Process, Competitive Functional, Generic,Performance,Strategic

structural types or forms => Entrepreneurial Structure, Functional, Divisional , SBU , Matrix, Project-based Structure

characteristics of a virtual organization => Technology, Opportunism, Excellence, Trust, No Borders

Organizational Systems (major systems) => Planning system (PS), Management information system (MIS), Management development system (MDS), Motivation system (MS), Evaluation system (ES), Management control system (MCS)

Production Policies and Plans => Choice of Production Process, Quality Policy/Management, Inventory Policy/Management

marketing policies and plans => Product and product mix, Pricing decision, Product promotion, Place (distribution), Marketing mix

Financial Policies and Plans (factors) => Sourcing of funds, Allocation of funds or investment decisions, Management and control of funds

HR Policies and Functions (Factors) => Development of human resource, Retaining personnel, Incentive system, Job mobility/Succession planning

Corporate Ethics and Values => Different Approaches to Business Ethics, Why Unethical Business Behaviour, Company Culture Encourages Unethical Behaviour, Pressure on Company Managers to Meet or Beat Targets, Pursuit of Personal Gain and Other Selfish Interests, Business Ethics in Indian Companies =(Mission statement, Company policy on ethics, Ethical risk in the workplace, External factors in corporate ethics, Training in business ethics, Strengthening ethical practices)

types or sources of power => Legitimate power, Expert power, Referent power, Reward power, Coercive power

Implementation Process Control => Premise control, Strategic surveillance, Implementation control, Special alert control

Evaluation and Control Criteria: Post-implementation => Quantitative Evaluation Criteria =(Financial, Non-financial), Qualitative Evaluation Criteria

Six Sigma Approach five stages of DMAIC process => Define, Measure, Analyse, Improve, Control