

Chapter #13

“Strategies for Growth &
Managing the Implications
of Growth.”

Short Questions:

2. Penetration Strategy:

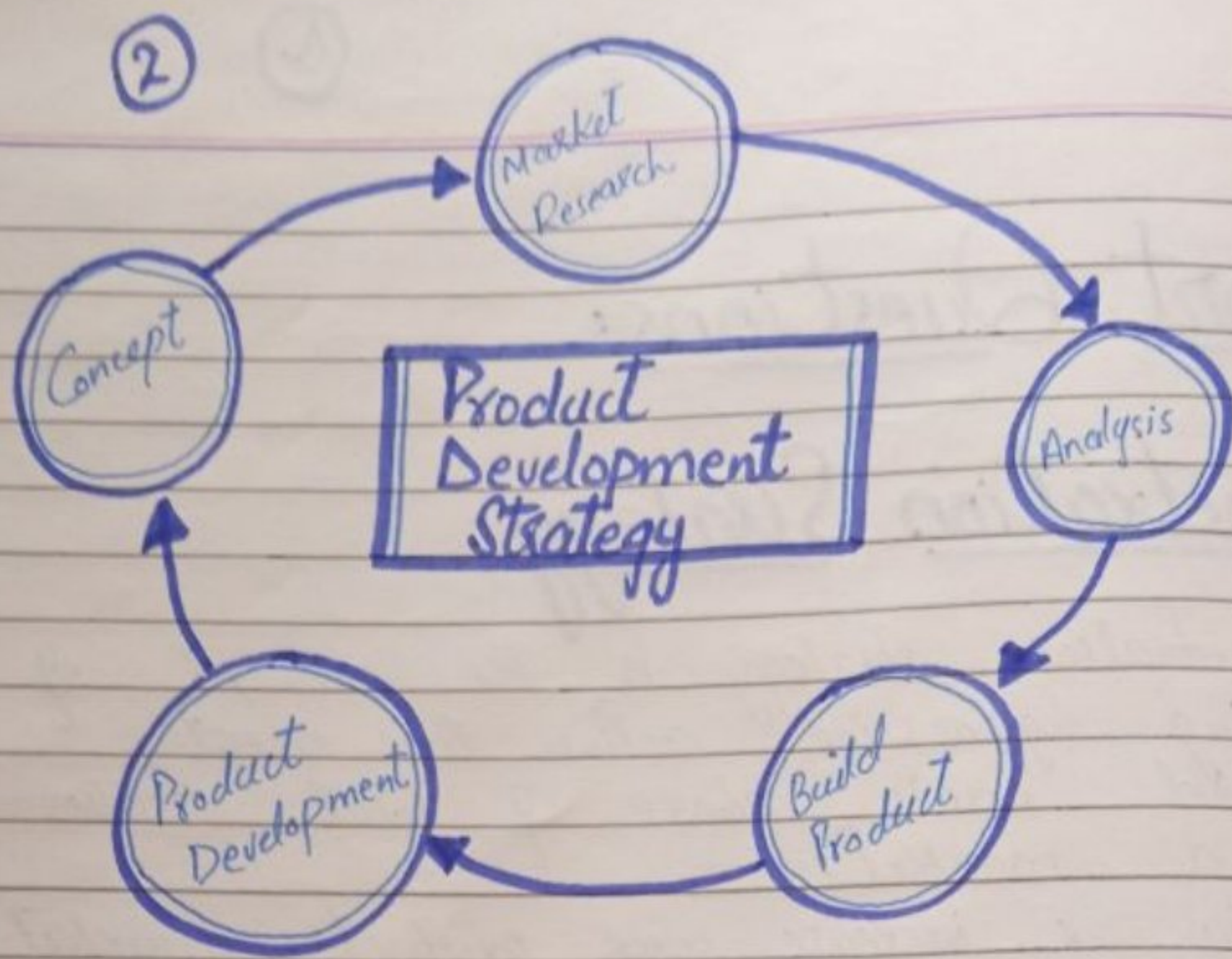
- ⇒ Penetration strategy is the concept of taking aggressive action to greatly expand one's share of total sales in a market.
- ⇒ Retain or increase your product's market share.
- ⇒ Dominate growth markets.
- ⇒ Drive out your competitors.
- ⇒ Increase existing customer usage.

3. Market Development Strategy:

- ⇒ New geographical markets.
- ⇒ New product dimensions or packaging.
- ⇒ New distribution channels.
- ⇒ New market segment created by different pricing.
- ⇒ Strategy must be profitable.
- ⇒ Selling existing products to new customers.
- ⇒ Might need new products.

4. Product Development Strategy:

- ⇒ Develop new features.
- ⇒ Improve technology.
- ⇒ Develop different quality levels.



6. Benefits of Effectively Managing Time:

- => Provide better quality of work.
- => More productivity & efficiency.
- => Less stress & anxiety.
- => Improved quality of life.
- => More opportunities & career growth.
- => Helps you focus.
- => Career success.
- => Learning opportunities.

7. Basic principles of time management

- => Planning.
- => Organize & prioritize.

- ⇒ Avoid distractions.
- ⇒ Keep yourself healthy & stress-free.
- ⇒ Focus on value.
- ⇒ Have a clear vision.
- ⇒ Do one thing at a time.
- ⇒ Reduce random factors.
- ⇒ Consider commitment vs Interest.
- ⇒ Define your limits.



Long Questions

1. Write a note on growth strategies.

① Strategy:

- ⇒ A plan of action designed to achieve a long-term or over all aim.

② Growth Strategy:

- ⇒ Strategy aimed at winning larger market share, even at the expense of short-term earnings.
- ⇒ Four broad growth strategies are:
 - Market Penetration.
 - Market Development.
 - Diversification.
 - Product development.

(4)

"Hope is not a Strategy."

"Business Strategy is the
Battleplan for a Better
Future."

"A satisfied customer is
the best Business strategy
of all."

◎ Diagram:



◎ Business

Goal

Strategy

Mission

Culture

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plan

(5)

① Business Strategy:

Goal

Value Creation

Act Like Owners

Cash flow Growth

Strategy

Niche Market
Focus

Flexible
Operations

Mission

Safer

Healthier

More

Efficient

Bias for
Action

Customer
Intimacy

Transparency &
Integrity

Culture

Structured
& Organized

Analytical &
Results
Oriented

Flexible &
Exploratory

Humble
& Team-
oriented

⇒ A Business strategy is a set of competitive moves and actions that are business uses to attract customers, compete successfully, strengthening performance, and achieve organizational goals.

“Business Strategy is the battle plan for a better future”

⑥

① Strategic Marketing:



⇒ Marketing strategy is a long-term, forward looking approach to planning with the fundamental goal of achieving a sustainable competitive advantage.

e.g;

- Increase sales.
- Bring new customers.
- Increase market share.
- Improve customer loyalty.

“A strategic marketing plan for next year shouldn't be lying around on someone's desk.”

①

① Sale Strategy:



=> A sale strategy is a plan by a business or individual on how to go about selling products & services and increasing profits.

=> Sales strategies are typically developed by a company's administration, along with its sales, marketing and advertising managers.

"Don't find customers for your products, find products for your customers."

⑧

5. How to overcome pressure on existing human resources?

① Resources:

⇒ A stock or supply of money, materials, staff, and other assets that can be drawn on by a person or organization in order to function effectively.

① Human Resources:

⇒ The department of a business or organization that deals with the hiring, administration, and training of staff.

“Human Resources isn't a thing we do. It's the thing that runs our Business.”

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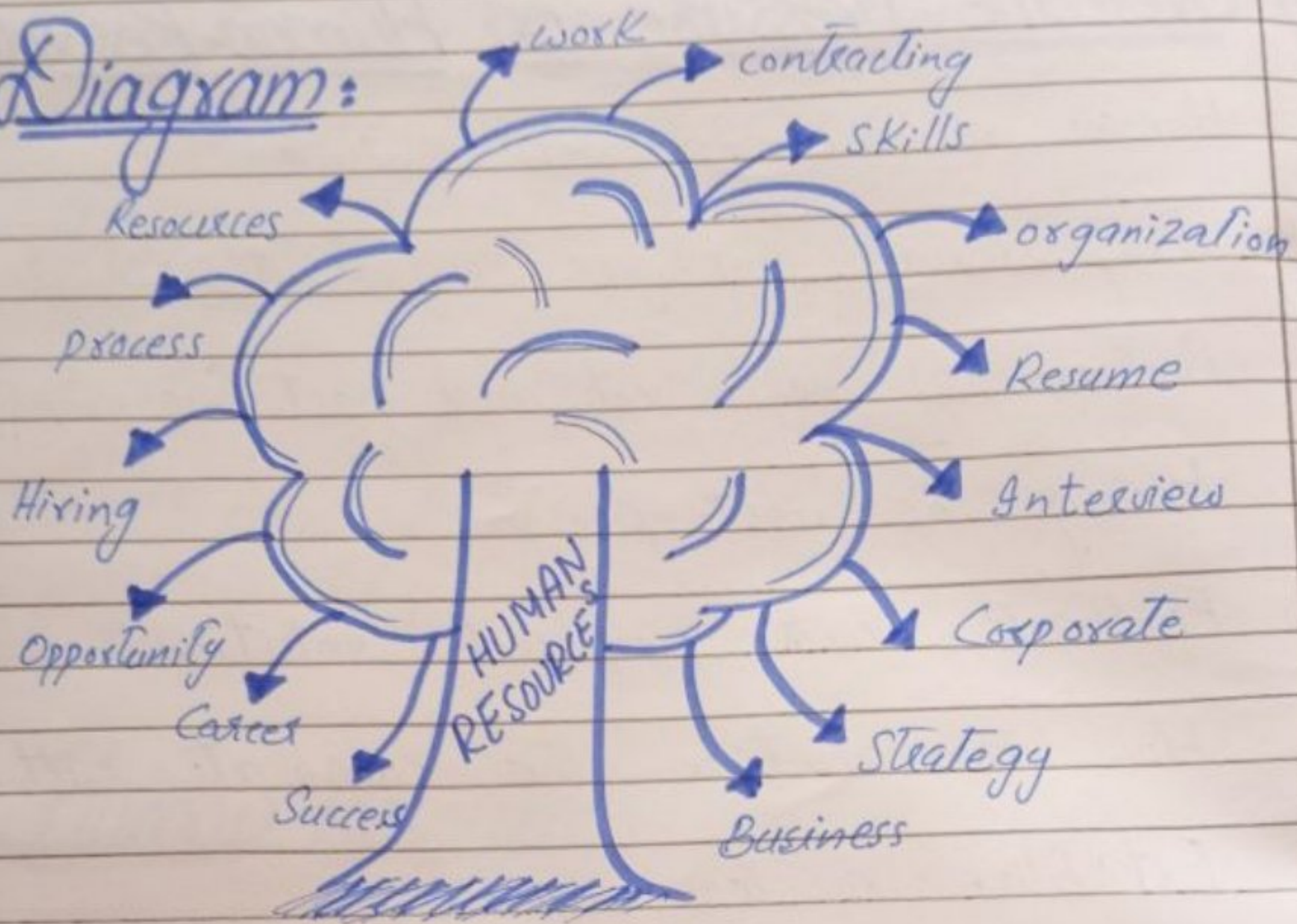
① Overcome pressure on Human Resources:

- Human resources for new venture.
- Professional employees organization.
- Position of permanent and part time employees.
- Hiring the right person.
- Feedback with proposed solutions.
- How to maintain the corporate culture.
- Establish a team spirit.
- Communicate with employees.
- Provide feedback.
- Provide continuous training for employees.
- Delegate some responsibility to employees.

“Human Resources are the most valuable assets the world has. They are all needed desperately.”

(10)

① Diagram:



“There is no deficit in
Human Resources; The
deficit is in Human
Will.”

