

ذی الحجه ۱۴۴۴ھ

JULY 2023

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V87:

Strategic Management in Entrepreneurship

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"Strategy is an action plan that synchronizes the tangible and intangible resources and for achieving a set target for superior performance."

07 FRIDAY

08 SATURDAY / 09 SUNDAY

✓ "Strategic management is a branch of management. It is essential for managing organizational tangible and intangible resources to achieve its long term and short term goals and objective for sustainable competitive advantage in industry."

Three main phases of Strategic management

- ① Strategic/Strategy formation
- ② Strategy implementation
- ③ Strategy evaluation and control

Evening

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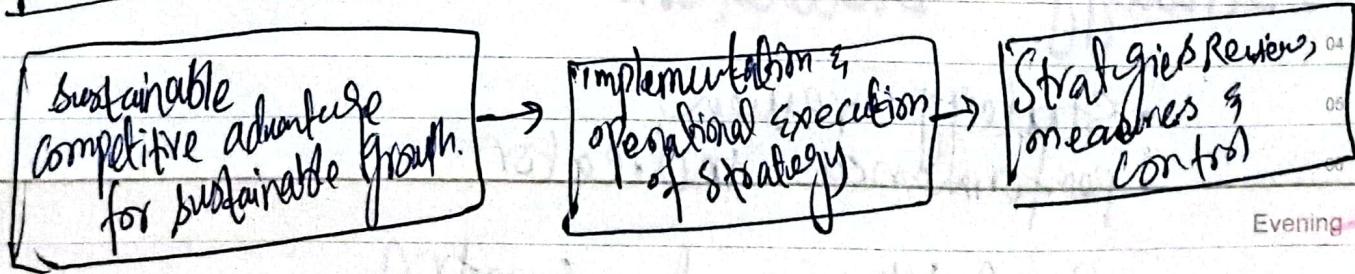
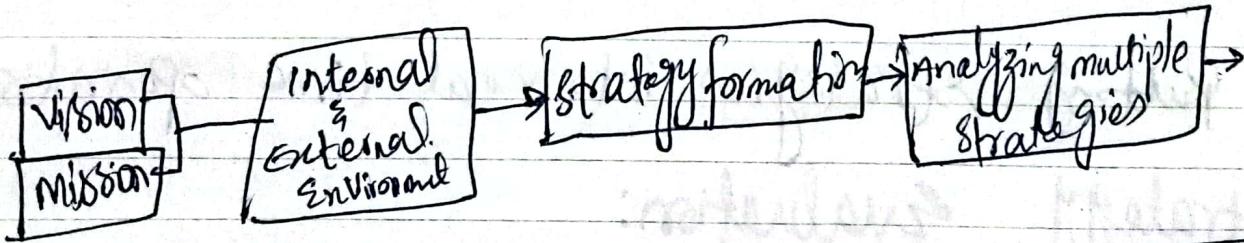
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Main Areas of Strategic management

- ① Business vision and mission
- ② internal and external environmental Scanning
- ③ strategies formulation
- ④ Analyzing the multiple strategies
- ⑤ Sustainable competitive advantage for sustainable growth
- ⑥ implementation and operational execution of Strategies
- ⑦ Strategies review; measures and control



Evening

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Strategy Formulation

- Vision
- Mission
- long term and Short term goals and objectives
- Environmental scanning
- Strategies analysis and choices
- Business models
- competitive advantage

Strategy Implementation

12 Wednesday

13 Thursday

- Developing structures, designs and policies

- managing and allocating resources

- functional areas e.g marketing, finance, R&D and HR.

- Putting strategies into real time operations.

Strategy Evaluation:

- Strategy review
- performance indicator

- Quality and control
- corrective measures
- Revisiting strategies.

Evening

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V88: Strategic management process

Strategic management process is a method by which entrepreneurs ~~use~~ assess their idea's viability and implement an appropriate strategy that can ensure to a sustainable competitive advantage of venture.

Components of Strategic planning Process

- ① Initial Assessment (vision & mission)
- ② Situation Analysis (SWOT) or environmental scanning

٢٦ ذي الحجه ١٤٤٤ھ
SATURDAY 15 / SUNDAY 16 ذي الحجه ١٤٤٤ھ

V89: Clear Vision and Mission of a Business

Vision:

"Vision statement defines the anticipated future orientation of the business venture."

Mission:

"A mission statement outlines the company's business, objectives and its approach to reach those objectives."

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UET Vision:

"To generate knowledge for global competitive advantage and become a leading world class research university.

UET Mission: "To play a leading role as a university of Engineering and Technology in teaching, research, innovation and commercialization that is internationally relevant and has a direct bearing on national industrial, technological and socio-economic development.

IBM UET: Vision

"To have a transformative impact on society through education and research.

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JULY 2023

V90: Assessment of Strength and Weakness of Your Venture:

Strengths are the +ve internal factors that a business venture can use to achieve its vision, mission, goals and objectives.

Weaknesses are the -ve internal factors that inhibit the business venture's capability to achieve its vision, mission, goals and objectives.

It adversely affect the sustainable competitive advantage of a venture.

٣٠ ذي الحجّة
WEDNESDAY 19

١٧ مُحَرَّم
THURSDAY 20

Tools for internal audit (strength and weakness)

1) Cost/Benefit Analysis

2) Financial Ratios

3) Production and operation assessment

Evening

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JULY 2023

v91: Scan the environment for potential threats and opportunities

opportunities are potential options available in the external environment that a venture/entrepreneur can exploit to achieve its vision, mission, goals and objectives.

Threats are negative forces available in the external environment that inhibit the business capability to achieve its vision, mission, goals and objectives.

External forces:

- ① Economic forces, ② Social, ③ Cultural and demographic forces, ④ Natural environment, ⑤ Political and govt forces, ⑥ Legal force, ⑦ Technological, ⑧ Competitive forces.

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JULY 2023

Tools for external environment Audit

- ① market intelligence
- ② Scenario planning

PEST Analysis

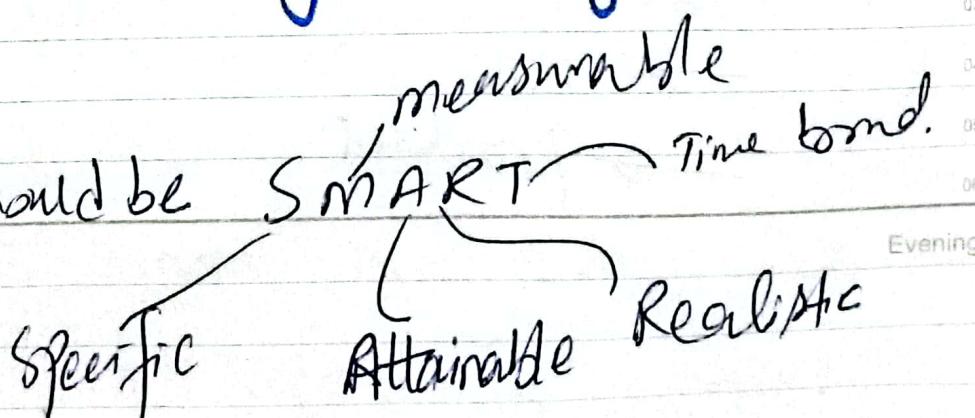
(political, economics, social and Technological analysis)

Porter's five forces model

Competition in the industry, new entrants, power of Supplier, power of customers, substitutes products).

V92: Create short & long term goals and objectives

Objectives should be SMART



2023

JULY 2023

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V93:- Select appropriate strategies

- Strategy is road of action an entrepreneur draws up to attain the venture vision, mission, goals and objectives.
- It is a master plan.
- Strategy must be based on entrepreneur & company's core competencies while considering strengths and weaknesses.

26 WEDNESDAY

Three possible strategic options

27 THURSDAY

- ① Cost leadership strategy
- ② Differentiating strategy
- ③ Focus strategy

Michael Porter Generic Strategic Positioning

- Cost
- Product

Evening

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JULY 2023

Cost Leadership Strategy

Objective: low cost operator

: mass production, quality compromise, or technological breakthrough.

Differentiation Strategy

differentiation strategy in which the entrepreneur seems to build customer base by positioning its product or service in a unique or different fashion and where the customers also value its differentiation.

- customer are brand conscious
- Price focuses
- high quality
- Integrated marketing campaign.

Focus strategy:

narrow (Niche) market

Customize Product/Services.

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JUL / AUG 2023

V94: Competitive advantage

competitive advantage is defined as unique advantage over the competitors as entrepreneur gained by offering consumers greater value either in terms of cost or differentiation of product or services.

Global competitive Advantage

- Local market adaptation
- Economies of Scale

31 יום שני MONDAY → Common global culture

01 יום שלישי TUESDAY → Tapping the optimal location for activities and resources
→ Technology/knowledge transfer

Competitive Positions

- ① Market leader
- ② Market challenger (strong R&D)
- ③ Market follower
- ④ Market niche

Characteristics of competitive advantage

Valuable, Rare, Business
Inimitable, non-substitutable
Idea
Insight, Sustainable.

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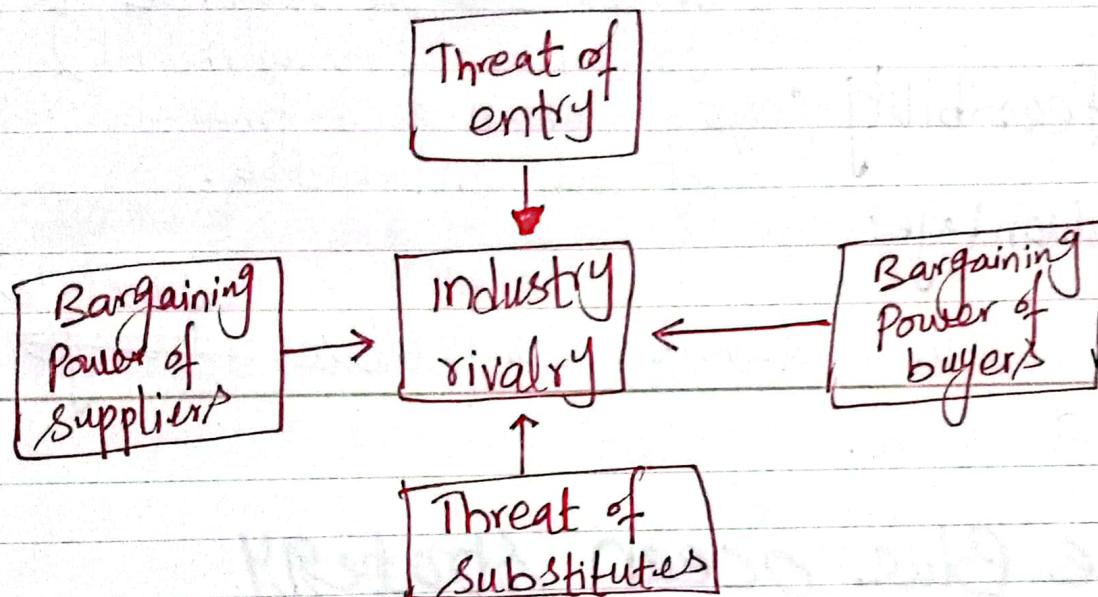
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AUGUST 2023

V95: Analyze competition

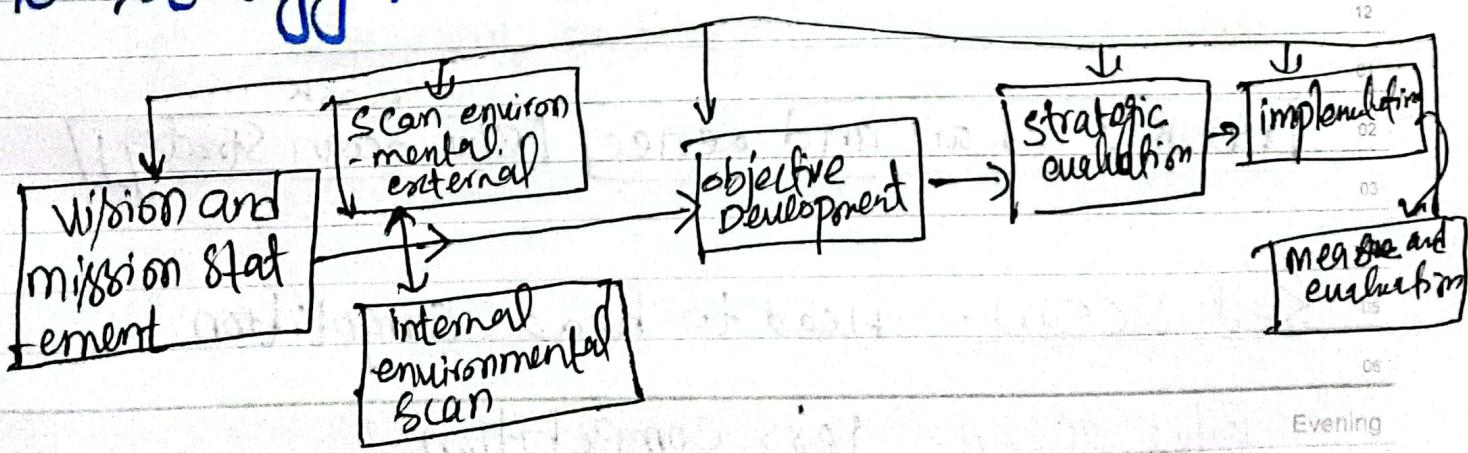
How to analyze the competition?

Five forces model (Porter)



Wednesday 02
Thursday 03

V96: Strategy review, evaluation and control.



Evening

AUGUST 2023

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Criteria for evaluating strategies

- ① consistency (A strategy should not present inconsistent goals and policies.)
- ② Consonance (tends adaptive response to the external environment)
- ③ feasibility (physical, human and financial resources of the enterprise.)
- ④ Advantage: advantages.

04 جمعه ۱۴
FRIDAY

A Sustainable Competitive ~~challenge~~

05 جمعه ۱۵
SATURDAY / 06 یکشنبه ۱۶
SUNDAY

V97: The Blue ocean strategy

"→ How to create ~~new~~ uncontested market space and make the competition irrelevant."

BOOK : Chan and Renee BOOK | Blue ocean Strategy

Red Ocean: Head to head competition

Evening Blue Ocean: less competition

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AUGUST 2023

Blue Ocean Strategy:

- Create and Capture new demand
- Break the value-cost trade off

V9B: Blue Ocean Strategy:

The cornerstone of Blue ocean strategy value-cost
trade-off (conventional belief)

- differentiation and low cost simultaneously
(Blue ocean strategy) (value innovation)

The rising imperative of creating blue oceans

- ① Supply exceeds demands
- ② Globalization
- ③ Increasing price wars (e.g. China)
- ④ Shrinking profit margins
- ⑤ Brands are becoming more similar based on price

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AUGUST 2023

Blue ocean strategy (BOS) The Core Principles

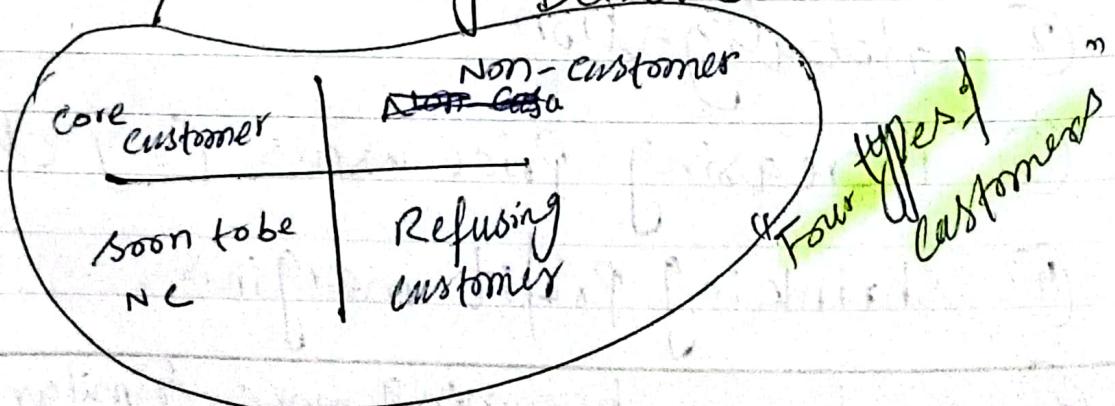
- ① Reconstruct Market Boundaries
- ② Reach beyond existing Demand
- ③ Get the strategic sequence right

09 WEDNESDAY

10 THURSDAY

V99: Blue ocean strategy

- ② Reach beyond existing Demand.



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محظوظ

AUGUST 2023

Four Actions to create a blue ocean

- ① Raise
- ② Create
- ③ Reduce
- ④ Eliminate

V100: The interviews with an Entrepreneur

How to Lead Competition

SATURDAY 12 / SUNDAY 13

Almas Haider

→ Services Package

→ what customer demand.

→ Market Survey (define your product according to customer)

V101: E-commerce and the entrepreneur

interviews

Evening

Sheraz Pervez

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21/08/2023
AUGUST 2023

V102: Myths of E-commerce and challenges.

Discussion

- Selection of market place
- Product specification and contents
- refunding policy
- conflict b/w Shipping and customer
- Trust deficit

14

MONDAY

V103: Tech Entrepreneurship & Academic linkage

15

TUESDAY

- Tech entrepreneurship is skill based
- challenge → competition
 - Be honest with yourself.

V104: The interview with an entrepreneur:

b1

02

03

04

05

06

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محترف سیپریوس

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V105: Preparing a Powerful Business plan:

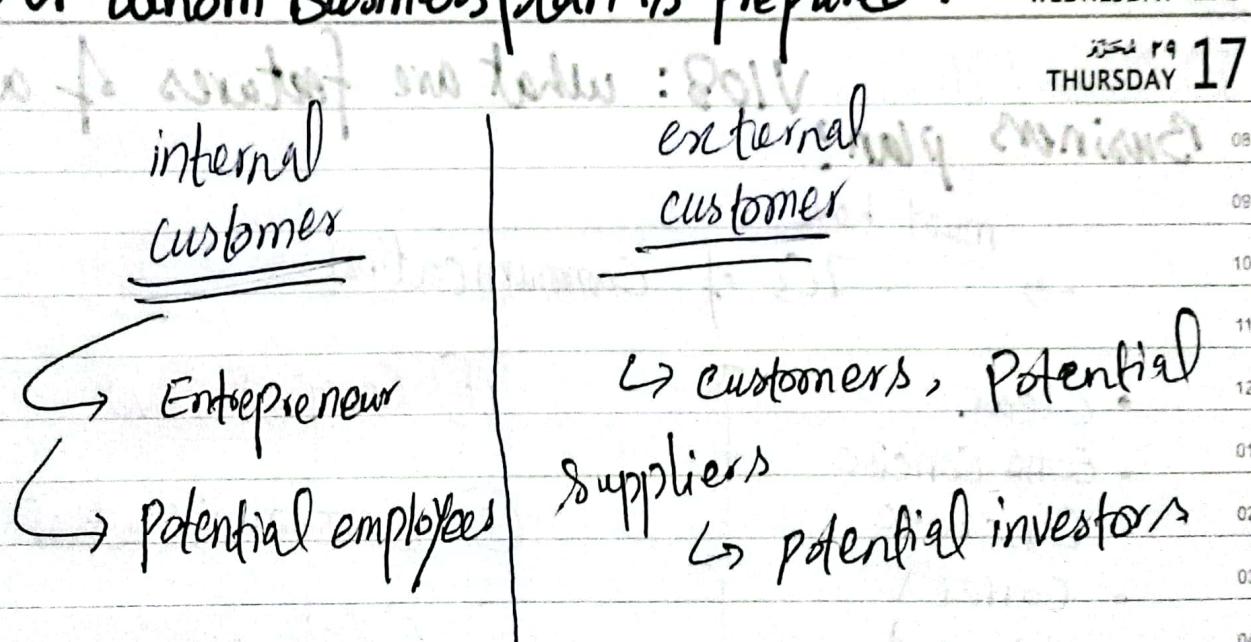
what is Business plan

↳ Started with idea

"Business plan convert idea into reality"

V106: For whom Business plan is Prepared?

WEDNESDAY 16



THURSDAY 17

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AUGUST 2023

V107: what is the extent of business plan?

[Entrepreneur's orientation,

ability and preference]

[Complexity of business]

[Level of competition]

Available time and money resources.

18 ~~so~~ FRIDAY

19 ~~so~~ SATURDAY / 20 ~~so~~ SUNDAY

Business plan?

must have

→ 7Cs of communication

- Clear
- Concise
- Concrete
- Correct
- Coherent
- Complete
- Courteous

- ① Comprehensive
- ② Communication
- ③ Guidance

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صفر ٢٠٢٣

AUGUST 2023

V109: Strategic management of Business Plan

V110: what is strategic arrangement of Business plan?
(Contents)

- A. Title/cover page
- B. Table of Contents
- C. Executive Summary
- D. General Business Description
- E. Management plan
- F. Total Product & Service plan.
- G. Marketing Plan
- H. Operations & Production
- I. Financial Plan
- J. Appendix

VIII: management plan:

- 1. Introduction of the entrepreneurial team
- 2. Qualification
- 3. Experience
- 4. Current responsibilities & why
- 5. Hierarchy

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- 3. Total number of jobs.
 - Job descriptions
 - job specifications
- 4. HR policies.
 - ↳ Hiring process
 - ↳ Training & Development
 - ↳ Evaluation and Reward System

23 WEDNESDAY VII2: Product & Service plan

24 THURSDAY

- Product Mix in detail

01 VII3: Operation & Production plan

03 1. ~~Input~~ Input / Supply / Purchase plan

04 2. List of Suppliers and reason of selection

06 3. Supply Schedule & Payment plan

Evening 4. Storage facilities required

5. Transportation

6. Production Plan

↳ plant layout, capacity, facilities

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4. TQM, out bound logistics plan

VIIY: Financial plan

- 1 - How much finance is required?
2. where to get finance from?
3. utilization and recording of financial results?

FRIDAY 25

SATURDAY 26 / SUNDAY 27