

Strategic Management: *Concepts and Tools*

Course Description

Strategic vision and action are necessary to enhance a company's competitive superiority, achieve superior performance, and improve its value. Strategic Management introduces, explains, and analyzes the activities needed to develop, select, implement, and evaluate a firm's competitive strategy. This course focuses on both the content of a firm's strategy and the process by which this strategy is developed and executed. This course is designed to illustrate development, formulation, implementation, and evaluation of business strategy. Emphasis is placed on the need for awareness of, and accommodation to, changes in an organization's internal and external environments. Generic types of business strategies and techniques for analyzing strategies are also covered.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.

CPE Credits: 11 (CPA)

Category: Business Management and Organization

Prerequisite: None

Advanced Preparation: None

Course Learning Objectives

Chapter 1: Strategic Management: An Overview

After reading this section you will be able to:

1. Recognize the characteristics of a powerful corporate strategy.
2. Identify the elements of an organization's guiding philosophy, mission, and strategic vision.
3. Recognize the reason for objectives and organizational policies.
4. Identify the elements of the strategic management process.

Chapter 2: Environmental Analysis

After reading this section you will be able to:

1. Recognize the elements of a company's macroenvironment.
2. Identify different analysis techniques used to evaluate a company's competitive environment.
3. Recognize the major components involved in environmental analysis.

Chapter 3: Industry and Competitor Analysis

After reading this section you will be able to:

1. Recognize how a company uses the five forces model of competition.
2. Recognize barriers to entry and competitive forces within an industry.
3. Identify how complementors affect an industry, and recognize the major elements of the key success factors (KSF) in an industry
4. Recognize the concept of the industry life cycle and the stages within an industry life cycle.

Chapter 4: Internal Appraisal

After reading this section you will be able to:

1. Recognize the relationship between resources and capabilities (or competencies) in the fundamental building blocks of a firm's strategy.
2. Identify the elements of the VRINE framework for identifying competitive advantage.
3. Identify the usefulness of a SWOT analysis.
4. Recognize cost driver analysis.
5. Recognize value chain activities and key core competencies.

Chapter 5: Strategic Formulation

After reading this section you will be able to:

1. Distinguish between different corporate, business, and functional strategies.
2. Recognize generic competitive strategies - overall cost leadership, differentiation, and focus strategies - and their appropriateness for different situations.
3. Recognize the value of strategic alliances in maintaining a competitive position.

Chapter 6: Strategic Choices

After reading this section you will be able to:

1. Recognize strategic elements described in the BCG's growth-share matrix, including cash cows, dogs, question marks, and stars as they are used in the growth-share matrix.
2. Recognize the life cycle approach to strategy evaluation and selection.
3. Recognize the profit impact of market strategy (PIMS) approach to strategy evaluation and selection.

Chapter 7: Strategic Implementation Issues

After reading this section you will be able to:

1. Recognize ways to achieve various types of synergy and how it can be used to achieve a competitive advantage.
2. Recognize the concept of Management by Objective (MBO).
3. Identify components used in Total Quality Management (TQM).

Chapter 8: Strategic Evaluation and Control

After reading this section you will be able to:

- 1 Recognize the value of benchmarking.
- 2 Recognize the attributes of discovery-driven planning.
- 3 Identify the role of critical success factors in corporate performance measures.
- 4 Recognize how weighted factor method is useful for measuring and rewarding performance of different SBUs.
- 5 Recognize the value and purpose of the Balanced Scorecard.

Chapter 9: Crafting Global Strategy

After reading this section you will be able to:

1. Identify reasons for the rising internationalization of business.
2. Recognize the advantages of strategies companies may pursue in global industries.
3. Identify tools to evaluate competitiveness.
4. Recognize the attributes of the CAGE framework that are used to help select foreign locations.