

FREE READ UNDERSTANDING BUSINESS STRATEGY CONCEPTS PLUS 3RD EDITION FULL PDF

BUSINESS STRATEGY IS THE STRATEGIC INITIATIVES A COMPANY PURSUES TO CREATE VALUE FOR THE ORGANIZATION AND ITS STAKEHOLDERS AND GAIN A COMPETITIVE ADVANTAGE IN THE MARKET THIS STRATEGY IS CRUCIAL TO A COMPANY S SUCCESS AND IS NEEDED BEFORE ANY GOODS OR SERVICES ARE PRODUCED OR DELIVERED STRATEGY IN BUSINESS A STRATEGY IS THE OVERARCHING BLUEPRINT THAT OUTLINES AN ORGANIZATION S LONG TERM GOALS AND THE BROAD APPROACHES TO ACHIEVING THEM IT IS THE HIGH LEVEL PLAN CONCEIVED BY TOP LEADERSHIP TO PROVIDE DIRECTION AND SET THE TRAJECTORY FOR SUCCESS THE DEFINITION IS AS STRAIGHT FORWARD AS IT CAN BE CONFUSING WHEN READING IT FIRST A BUSINESS STRATEGY OUTLINES THE PLAN OF ACTION TO ACHIEVE THE VISION AND SET OBJECTIVES OF AN ORGANIZATION AND GUIDES THE DECISION MAKING PROCESSES TO IMPROVE THE COMPANY S FINANCIAL STABILITY IN A COMPETING MARKET THERE ARE TWO FUNDAMENTAL LEVELS OF STRATEGY CORPORATE LEVEL STRATEGY AND BUSINESS UNIT STRATEGY COR P ORATE STRATEGY DEFINES WHAT SET OF BUSINESSES TO COMPETE IN WHILE BUSINESS UNIT STRATEGY DESCRIBES HOW TO COMPETE IN EACH DISTINCT BUSINESS OR INDUSTRY PRODUCE LACKLUSTER RESULTS AT BEST A GREAT BUSINESS STRATEGY IS YOUR MARKET DIFFERENTIATOR YOUR COMPETITIVE ADVANTAGE AND YOUR EDGE IN PERFORMANCE THE 3 LEVELS OF BUSINESS STRATEGY BUSINESS STRATEGY CAN BE BROKEN DOWN INTO THREE DISTINCT LEVELS CORPORATE COMPANY WIDE OVERARCHING BUSINESS DEPARTMENT WIDE CONTEXTUAL BUSINESS STRATEGY IS DEFINED AS THE COURSE OF ACTION OR SET OF DECISIONS THAT SUPPORT ENTREPRENEURS IN ACHIEVING CERTAIN BUSINESS GOALS IT IS A MASTER PLAN THAT OUTLINES THE DIRECTION THE ORGANIZATION INTENDS TO MAKE THE ACTIONS IT WILL UNDERTAKE AND THE RESOURCES IT WILL GIVE TO ATTAIN CERTAIN COMPETITIVE BENEFITS AND DRIVE SUSTAINABLE GROWTH

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