

Conducting a strategic management project assignment



The original assignment tasks for this unit involved carrying out a management project and producing a formal report as the final output. It is with regret that this has not been possible due to the fact that I am not in current employment and as a result, the assignment has been adjusted to accommodate my (and others) circumstances. Instead, I have been asked to write a personal statement for each of the learning outcomes. This report is divided into four tasks and is a combination of theory and personal application.

To assist in my articulation of my personal statements I have used a scenario throughout the assignment - pertaining to the moving of a commercial glasshouse and the subsequent growing of tomatoes. I do not profess to be an expert in the horticulture field, however this is a scenario which has recently occurred within my extended family and so I feel I have some understanding of the situation. TASK ONE: Be able to identify and justify a strategic investigative project. Projects usually come about due to an identified gap between the current conditions and an alternative improved position.

Opportunities for projects arise as a result of the presence of a strategic problem, an issue that impedes the achievement of the strategic plan or an opportunity that benefits the organization's strategic positioning. Knutson (2001; Blueprint Education and Training Services Limited AAA: 8) suggests that ideas for new projects are generated from (1) strategic level, (2) front line workers or (3) customer or stakeholders.

Hilton (2002; Blueprint Education and Training Services Limited AAA: 8)

further adds that new projects also arise out of the organizations strategy or business plan, external drivers or director interests. In choosing a topic for Investigation for the purposes of this assignment. Its suitability, practicality and level of risk need to be determined. The topic should be approved by ones employer to ensure that it's of strategic value and with the course tutor for course validity. The process would be the same, should the project be In the real world.

One would need to determine that the project had significant Importance to the organization, that it is doable within the time, resources and skill base available and that the risks are manageable and affordable. The aim, objectives and scope of the project should be set out in writing and senior management and interested parties should be in agreement with them. The 'aim' is a single concise statement, outlining what you intend to do and stating the overall vision of the project.

The 'objectives' outline the specific activities the project aims to achieve or deliver In order to achieve the ' Aim'. Objectives should be SMART compliant and assigned a clear deliverable, If they are to be effective. The scope defines the boundaries of the project, specifying what will be included and excluded employed within budget, time and spec, however it is recognized that this is rarely achieved and therefore contingencies need to be built in from the onset (Nicks 2005).

Ill defined scope statements and inability to manage deviations to this plan is the most common reason for project failure. To reduce the risk of failure, I

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would work towards creating a Scope Statement. However prior to doing this, I would look to Justify the aim, objectives and scope by conducting an environmental and organizational analysis (using tools such as SOOT analysis, PERT and Giant planning tools, cost benefit analysis, resource audits, risk registers etc).

I would consider the need for a Project Charter; however the Scope Statement would also contain similar information and given the nature of this assignment, might be considered overkill. I would conduct a full risk assessment. Given the power stakeholders can have over the success and failure of projects, I would also conduct a stakeholder analysis and seek to obtain their views and support for the project. Their involvement throughout the project is critical; hence I would establish a process of communication from the onset.

I would consider the review process at this point and build in a review structure, outlining who is responsible for this task. Finally, I would produce a Scope Statement that included the following (Blueprint Education and Training Services Limited AAA: 10):; Aims Objectives/expected deliverables Constraints Success criterion Risks Overview of the tasks to be undertaken This would be supported by the activity plan and research plan, plus the environmental and organizational analysis. A research plan is also essential to the success of the project.

It is important that the methodology supports the purpose of the tasks and is designed to elicit the exact information required. The more precise you can be about the information you want to gain from the research, the more

effective, efficient and cost effective you will be while conducting the research. When designing the research plan, I would consider the following points: ; The purpose: what is the desired end result; what questions do I want to answer; what information do I need to be able to achieve this ; The audience: who is this information for e. . Takeovers, customers, senior management ; Type of information required: what is required to inform the decisions to be made ; Source: where should the information/data be collected from Method of data/information collection: how do I intend to obtain this information e. G. Questionnaires, interviews, observations, statistics etc. ; Timeshares: when is the information required Resources: what is available to ensure the completion of this research - time, staff, finances, equipment etc I would set this information out a written research plan for approval.

This form of seceding the validity of such projects and can be used to decide which project to support if there is more than one option available. TASK TWO: Be able to conduct research, using sources, and synthesis data and options The nature of the enquiry will determine the type of research required. For example, research to decide if it is viable to move a 1. Aha glasshouse from Christopher to Nelson, New Zealand is very different to establishing if consumers prefer long-life, acid free, vine-ripe, extra-large, or cherry tomato's.

The type and source of information will vary greatly, for example deciding to move a glasshouse eight involve comparative studies into: sunlight hours, heating (boiler) council bylaws, cost of heating if there are changes, accessibility and cost of resources and support products, cost of <https://assignbuster.com/conducting-a-strategic-management-project-assignment/>

moving/transporting the glasshouse, cost of non production during transition phase, actual profit (Christopher) versus projected profit (Nelson); Deciding which tomato's to plant in the glass house might involve: consumer surveys or interviews, sales records from supermarkets and produce markets, cost of production versus sales prices (profit).

Regardless, methodology should be chosen in accordance with the aims and objectives of the project.

When obtaining information, it is important to ensure that the quality and value of the information is fit for purpose and that the research plan has considered issues such as: ; Collation methods Storage methods and the safety and legal issues associated ; Accessibility to the information and issues of confidentiality ; Methods of retrieval, application and use of the information ; Review processes of both the information and methodology ; Process of updating the information - considering its timeliness, validity and usefulness Essentially, selecting a methodology will be determined by the most useful and cost effective and practical way to get the key information to the key decision makers. Blueprint Education and Training Services Limited AAA: 17). When analyzing both quantitative or qualitative data and information, it is likely that there is more than one method available that will accomplish the project aim. While you might have devised a preference during the preparation of the research proposal, it is useful to keep an open mind to alternative methods during the data collection phase. It might be that a more efficient or effective method is revealed through the research process. To decide which method is most suitable to the aim of the project, I

would explore my options by utilizing a decision-making tool or a combination of tools.

Possible tools include Parent Analysis, Decision Matrix, Decision Trees, Fishbone/Ishikawa diagrams, Cost Benefit Analysis. Using the examples discussed above (glasshouse and tomato's), I would use the decision tree and cost benefit analysis. The decision tree is useful when considering be explored and visually presented. Each option can then be evaluated in numerical terms (by assigning values to each outcome) to assess which option yields the greatest worth and achieves the aim of the research. I would support this analysis with a cost benefit analysis, as any decision needs to make financial sense. Good ideas can still be non-starters based on the finances attached.

Given that accounting is not my strongest skill, I would enlist the support of an accountant to assist with this, to ensure that I have considered all costs and benefits associated with all options. I would choose the most favorable method, based on its ability to achieve the search aims and being cost effective. Where the most effective methodology is not the most cost effective option, I would put the alternatives to management, with speculated costs attached and ask them to make a decision accordingly. I would then carry out the research as agreed. Then, I would collate the information, analyse it and present it in manageable format to support senior management in their decision making.

The analytical methods used will be determined by the nature of the decision to be made and/or the question to be answered. There are numerous

statistical techniques available, e. . Frequency distributions, averaging, trend analysis, correlation and liker scales. Also the volume and nature of the data obtained will further determine the tools used, as it is important to choose a method that makes the information easily understood, without skewering the results. Having considered the intended audience, I would present the data and analysis in both written and visual form (tables, graphs, bar charts etc), again to assist in conveying the details most effectively, paying attention to the precise information they will be seeking to support their decision making.

TASK THREE: Be able to draw conclusions and recommendations that achieve the project aim Having prepared the analysis, I would take the time to consider what it means and draw conclusions from the information. I would probably find a respected colleague to discuss my finding and conclusions with, to ensure that I have considered all avenues and not missed any obvious or subtle details. I would review the aim and objectives of the project and evaluate my analysis and conclusions against them, ensuring that I have answered the questions posed and provided the accessory information for senior management to make the decisions they were anticipating making. If I am unable to do so, I would consider why and how this matter can be resolved - maybe propose further research or explain why the research failed to meet its goals.

Had I conducted the research and was presenting the conclusions; I would ensure that the conclusion statement included the following details: ; An overview of the project aim and objectives A summary of the findings of the research, with an explanation of their meaning ; Recognition of any limitations of the research A discussion of possible options and alternatives

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(Blueprint Education and Training Services Limited AAA: 34) Following on from the conclusions, I would make my recommendations.

Recommendations should identify a means to resolve the identified problem or issue, or capitalize on the opportunities articulated in the project aim and objectives. Any recommendation must be reinforced by the research and subsequent conclusions.

I would be clear about the associated costs and benefits of each recommendation, should they be implemented, along with the tasks, resources and time allocation that would be required to achieve them. It is likely that there is more than one recommendation that meets the project aim and objectives. In this situation, I would consider the value in using decision making tools again to evaluate the recommendations, namely the decision making tree, and attaching this as an appendix. I would personally find this a useful process, especially in a pictorial format, to help evaluate one recommendation over another. Once I had identified a preferred recommendation, or at least narrowed it down to a choice between two or three options, I would prepare an implementation plan for each of the recommendations.

In the implementation plan I would seek to outline the following details: ;

Lines of responsibility for specific tasks
A timetable for implementation

Targets and the criteria for success
Resource implications
Risks or perceived difficulties ;
Process to communicate the results with stakeholders and those with a vested interest in the project (Blueprint Education and Training

Services Limited AAA: 35-36) Conveying the potential impact of the project is critical and it is important to use language which relates to business drivers
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and encourage strategic managers to buy into your project. As a result, I would ensure that I use words and phrases that ignite interest and portray the extent of the impact the project will have on the organization. In the example of moving the glasshouse from Christopher to Nelson, I would use language like 'increase production by 20%', 'reduce heating costs by 15%', 'expand market share by 25% over a two year period', 'improve quality by 10%, thus reduce the number of imperfect fruit by 10%' etc. The balanced scorecard (Kaplan and Norton 1992; Blueprint Education and Training Services Limited AAA: 36) offers a framework to assess the actual and expected impact of a project.

I would use the four key domains to differentiate the impacts, as a means to assist decision makers in understanding where the benefits or costs will be attributed. This can then be assessed against the project aim and objectives and costs and benefits are really in the best interests of the wider organization. The four key domains are: ; Customers Financial Internal processes Employees Ideally, I would want management to support my project and value it over other opportunities. However, more importantly, I would want management to make sections that were in the best interest of the organizations long term and as a result, I would seek to present my project findings honestly and assess its real value based on its merits rather than my ego.

If the findings suggest that the benefits are only marginal or not beneficial, then I would be state this and recommend that the project not be implemented. TASKS FOUR: Be able to develop and review the results of the investigative project How to communicate the results of the project and the <https://assignbuster.com/conducting-a-strategic-management-project-assignment/>

subsequent implementation plan to stakeholders, management and other interested parties is the next consideration. There are a number of methods e. G. Meetings, memos, presentations, reports, consultations etc. It is likely that a combination of methods will be required and this will need to be considered in view of the nature of the project and those involved.

In the scenario of moving the glasshouse, I would circulate written reports with attached scientific support material, for prior consideration. I would then hold site visits, where the details of the reports can be discussed within the physical context of the proposed changes and follow this up with a formal meeting and dinner. My rationale for this is: (a) farmers are extremely busy and need time to read and process information around their schedules (b) farmers like to see and experience things for themselves (c) they then like to discuss the options frankly and thoroughly and finally (d) they love food and the provision of a good meal goes a long way to impress them - it is also a practical measure as they will often need to travel immediately after meetings.

The production of a clear and concise written report will cut down the need for meetings or at least reduce the time spent in meetings. Having written many formal reports (mainly for Court and senior management), I always ensure that the detail is succinct, non emotive, factual and all questions are answered within the body of the report. This reduces the need to be asked questions in person - often in stressful environments. I would apply the same principles when producing a final project report, in anticipation that a well structured and written report will gain the interest and support of those making the strategic decisions (namely stakeholders).

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The structure of the report may be determined by the organization, as they may have template that is expected to be used. In the absence of template, the generally accepted format would include: ; Title page Contents page Executive summary Terms of reference Methodology ; Introduction/background Findings and analysis Conclusions Recommendations References Appendices Glossary (Blueprint Education and Training Services Limited AAA: 39-40) While there is a lot of headings, the report should be kept as brief as possible, so it is useful to employ skills such as summarizing, paraphrasing, bullet points/lists and present information in graph or table form.

The use of headings and subheadings to only helps structure the report to make is easily read, it also helps in the preparation of the report. Ensuring that the report is logical, well structured and written provides a professional image that is beneficial to you and the organization you represent. If the project has employed consultancy services or involved an implantation phase, then a case study report format might be more useful. One case study format follows the acronym PASS - creating a format that looks like this (Blueprint Education and Training Services Limited AAA: 43): P Problem (or issue or opportunity) A Analysis S Solution S Satisfaction or Success While it may look like a shorter report, the level of detail required is the same.

The desired outcome as the author remains to obtain the support and commitment of the stakeholders and as such, it is vital to include all the relevant information to support their decision making and achieve the aim of the project. The final task of this assessment is to assess the impact that your project has had on your organization and/or business unit. While I am <https://assignbuster.com/conducting-a-strategic-management-project-assignment/>

unable to do this in reality as I have not been in a position to carry a project, if I had, I would seek to demonstrate how my project made a significant difference to the success of the organization, marrying this to the level of achievement of the project aim and objectives and the overall strategic agenda of the organization.