

Tips strategic management essay sample

[Business](#), [Strategic Management](#)



JHT2 Task 1 Tip Sheet A. Final Cumulative Balanced Scorecard, income statement, and balance sheet. When providing final accounts, make sure to provide tables and or graphs. The evaluator should not have to analyze each table or graph. B. Generic Competitive Strategy (Chapter 5) 1. Refer to Table 5. 1 in the Strategy text. Discuss the strategy that you used for your company. Provide indepth discussion of:

- The competitive strategy you used and why.
- Explain the concept behind the strategy you selected, and why you thought that it would provide you with competitive and financial success. Remember: strategy is about making clear cut choices as to how to compete.
- Talk about how effective your strategy was and what made it effective.

Include a discussion about how you applied the three tests of a winning strategy.

- Write about how you designed your strategic plan to “ mesh” with the competitive strategy you used and why you chose that strategy. Support your decision with the literature.

C: Strengths and Weaknesses of your Competitors (Chapter 4 of the Strategies text)

A SWOT analysis is in order here. Share the outcome of your analysis, and write about how your findings lead to your conclusions – and how you translated those conclusions into strategic actions. Share your logic and provide sufficient support for your decisions using the literature. Remember that a company’s internal strengths should always serve as the basis of its strategy. How did the information in the simulation assist with your analysis/decisions? C1: Share, in detail, how successful your team was in predicting your competitor’s next move and why you were successful. If you were not successful in predicting your competitor’s next move, share the details of why this was the case. D: Sustainability Answer this question:

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What was the most sustainable dominant competitive advantage achieved by any company within the simulation? Why was this the case? Note details and scorecard data as necessary to make your point. Discuss which company within your simulation had the most dominant competitive advantage and why. Use the data from the simulation to write about your conclusion.

Support your ideas with the literature, if applicable. Analyze from quarter to quarter what happened which made the dominant company successful.

Include performance scores, etc.

E: Criteria of a Winning Strategy Include a review of the three criteria for a winning strategy as noted in the literature. Discuss how these three tests were critical to insuring that your company had a winning strategy. Discussing data from the simulation is important here. Write a detailed description of how the strategy you selected holds up to the three criteria of a winning strategy which is discussed in Chapter 1 of the reading. • •

Discuss how well the strategy fit the company's situation Write about how the strategy can help the company achieve a sustainable competitive advantage.

Did the strategy produce good company performance? How and why? F:

Value Chain Analysis Discuss the purpose of the value chain analysis and explain how and what you did to complete a value chain analysis. Give specifics: • • • • Analyze how your company added value to the economy with its products and services. Define the methods you used to recruit staff, identify and implement new technologies, to get feedback from your customers, etc. Provide these types of details as they apply to your venture.

Analyze and identify ways that your customers may perceive a higher value in your products or services due to your activities and assign a numerical value or representation for this value. Look for your deficiencies in the execution of company policies and procedures. Discuss.

G: Important Issues How effectively did your team address the top 3 important issues in order to achieve competitive and financial success for your company in the simulation? • Discuss the top 3 important issues that occurred throughout the 8 quarters of the simulation and how you addressed each and turned things around, if applicable. Give detailed information and data from the simulation. Share your concerns and how you addressed them.

E. References Make sure to cite your references in the appropriate format.