

The five-task strategy making

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



The Five-Task Strategy Making The Five-Task Strategy Making The task selected for analysis is monitoring developments, evaluating performance, and initiating corrective adjustments. It is the fifth in the strategy-making process. Because it is the last task, it often seems trivial when examined superficially. However, it is just as important as all the other tasks in the process (Cervone, 2014). Monitoring of any process is always concerned with what has been done. In monitoring, the responsible persons review the what, when, how, why, and where of any developments that have occurred between the first and fourth stages (Cervone, 2014). Monitoring significantly increases the chances of success of the strategy-making process because it offers a critical outlook of the whole exercise, including areas of weakness and how to correct them. Unlike monitoring, evaluation is concerned with what has been achieved. In this exercise, the organization examines the decisions and actions it has taken and determines whether they were successful or not.

In case of failure or success, evaluation reveals the reasons for the outcome. The organization can then use this information to develop more effective processes in the future. Corrective adjustments are often done either to increase the success ratio of the process, or to develop better procedures and systems to support future processes (Neluheni, Pretorius, & Ukpere, 2014). The whole process of monitoring, evaluation, and corrective adjustments can be done by either internal or external practitioners. Ultimately, organizations should aim at limiting the amount of monitoring, corrective adjustments and evaluation by conducting highly efficient and effective planning (Valler, Tait, & Marshall, 2013). Thorough planning limits

the need for intensive monitoring and evaluation and large-scale adjustments by reducing the number of mistakes made.

Strategic Planning in Textbook Buying

There are three key elements of strategic planning addressed in this case study. The first is the development of a strategic vision, mission, and core values. The second is setting objectives, while the third is crafting a strategy to attain the objectives and the company vision. In this case, Harry Lindsol, who is a prospective investor, has conducted an analysis of the market and relevant trends before deciding on the best investment option (Thompson, Peteraf, Gamble, & Strickland, 2014). He has also made a strategic investment decision because his course of action is based on comprehensive analysis and evaluation of all relevant factors.

A major advantage offered by eBooks relates to editions. Publishers no longer have to wait the usual 2 years to update a textbook. This is especially important in the case of subjects that change frequently. All publishers have to do is alter the new content and add it into the current textbook; there is no need to wait for long shipping and printing times before a new text reaches the market (Thompson, Peteraf, Gamble, & Strickland, 2014).

Another advantage of eBooks is that they allow publishers and consumers to completely usurp the used bookstore segment. Finally, the last advantage of eBooks is that almost all stakeholders enjoy greater monetary benefits.

Publishers and authors have higher returns on eBooks, while consumers can purchase them at much lower prices than textbooks because of low production costs (Thompson, Peteraf, Gamble, & Strickland, 2014). The biggest disadvantage associated with eBooks is that they require a medium

(e. g., computers, tablets, and smartphones) to use. These gadgets are not accessible to everybody; hence some people may be locked out. Another drawback is that publishers and authors may incur losses sometimes because consumers other than students can share eBooks instead of each buying their copies (Thompson, Peteraf, Gamble, & Strickland, 2014). Increased access to the internet is promoting the eBook culture because consumers can use their stable and readily available internet connections to access eBooks anywhere. Major EBook retailers like Amazon are offering eBooks at much lower and competitive prices than textbooks and competitors. At \$9. 99, this has pushed consumers to start looking at eBooks not as an alternative but the first option (Thompson, Peteraf, Gamble, & Strickland, 2014). The high prices of textbooks, government regulation, and rapid technological change are some of the factors that are impeding the rise of eBooks as a viable alternative to textbooks.

References

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