

Strategic business class - questions essay example

[Business](#), [Company](#)



Strategic Business Class – Questions

Choose two global companies and assess their global strategy based upon what you learned this week.

Globalization has led to increased competition due to emergence of numerous firms which deal offer similar goods and services. This is because globalization provides a good environment for initiating business activities due to access to sources of raw material, cheap labour and larger markets for various products. Therefore, it is essential for firms operating within the global market to adopt strategies which can help them obtain competitive advantage over their competitors hence remain within a competitive edge. Different firms employ different strategies. For instance, Apple Inc. employs innovation strategy as its global strategy in order to acquire a competitive advantage over its` competitors. Apple Inc. is a global company which designs and develops computer software and consumer electronics such as iPod, iPhone, and iPad. Apple Inc. is famous for its innovative culture. As such, one cannot talk about innovation without mentioning Apple Inc. Innovation strategy involves designing products differently with an aim of meeting consumers` needs. Innovation strategy involves a four stage process which includes searching for relevant information, selecting the best idea, implementing the selected idea, and capturing the whole process. Firstly, information of how best to improve the design of a product is collected from various sources such as consumers and employees. Secondly, all the ideas collected are discussed through a brain storming session. The design team is tasked with the responsibility of choosing the best ideas. At Apple Inc., the ten to three to one approach is applied while selecting the

best idea. 10- to- 3- 1 approach entails designing mock up gadgets out using ten different designs. Natural and artificial selection is then conducted and three designs are selected out of the ten mock ups. After that, selection of one design which is deemed as to be the best is selected for implementation in the third stage. The last stage involves determining how the organization will benefit from implementing the innovative idea. Cost and benefit analysis is conducted in this stage in order to assess the feasibility and viability of implementing the innovated design. All in all, innovation strategy has enabled Apple Inc. to obtain huge profits and obtain a competitive edge despite the stiff competition from firms such as Samsung.

On the other hand, Quantum Corporation which is a global storage company is best known for creating a good work environment for its employees through adoption of strategic human resource management. Quantum Corporation manufactures tape automation, tape drive, scalable files, and data duplication storage products. Among its strategic objectives, Quantum Corporation seeks to build a company that provides the best work environment for its employees. In other words, Quantum Corporation employs strategic human resource management which aims at creating a viable relationship between human resource management and strategic management of other resources. Firms which employ strategic human resource management aims at enhancing their employees' productivity through motivation and continuous training and development. Employees can be motivated through provision of better salaries and wages, job security, and team building activities. Quantum Corporation has achieved this by ensuring employees feel valued, creating a sense of fun and

excitement, and ensuring each employee gets an opportunity to use his or her potential fully. Strategic human resource management strategy enables companies to gain competitive advantage over other firms. This is because such firms attract highly skilled employees who increase productivity through hard work.

Offer three in-depth reasons why strategies fail

Strategies fail as a result of several reasons. Firstly, strategies fail due to lack of flexibility. This result from resistance to change by employees expected to implement a particular strategy. Strategies come in form of changes in any organization. In case employees are reluctant to change, they will not implement any planned strategy. This in turn will definitely lead to strategy failure. People natural fear changes due to various reasons. Some people resist changing due to fear of the unknown. On the other hand, some people are resistant as a result of adequate information on the need for change. Therefore, the management of all organization is tasked with communicating to employees on the need for change. Further, it is essential to include employees in strategic planning. This will not only motivate them, but also enable them to comprehend the need to change. Secondly, strategies fail as a result of poor management. Managers heavily determine the success of strategies. Therefore, managers should be committed to ensuring the success of any strategy. This is because strategic managers are the people tasked with coming up with strategic plans. They should motivate employees by embracing a high level of commitment. Thirdly, strategies fail due to poor planning. Strategic planners should be knowledgeable people who are able to critically evaluate a business environment which is dynamic

in nature. In addition, there is a need to come up with realistic plans which can be implemented. Further, strategic planners should determine the feasibility and viability of plans before implementation.

Define the differences between the concepts of managers and leaders. If you were to make a hybrid what elements of each would you integrate?

There are numerous differences between the concepts of managers and leaders. Firstly, leaders are people who inspire their followers to perform duties competently and willingly. On the hand, managers are people who ensure subordinates perform their duties as expected. Secondly, managers are found in formal set ups such as organization whereas leaders are found in both formal and informal set ups. Thirdly, managers are tasked with a wider scope of managerial roles such as organising, staffing, controlling, directing, and planning. Therefore, leadership is considered to be a subset of management. Fourthly, leaders put much emphasis on human interaction, whereas, managers lay much emphasis on results and procedures. Fifthly, leaders may not have formal authority hence employ their influence to rule over people. This is unlike managers who draw their authority from organizations` structure.

If I were to make a hybrid, I would integrate authority, influence, and human interaction. This is because managers should possess leadership qualities in order to ensure smooth operations of activities in an organization. On the other hand, leaders should also possess some level of authority in order to be able to guide their subjects towards the right direction.

What type of innovation would you suggest small firms invest in and why?

Small firms should invest in product research and design innovation. This is because small firms can develop new products and eventually dominate the market. Further, small firms have greater incentives to initiate new markets. This is because they can easily create new brands of products which have never existed before. Therefore, small firms should invest more in product innovation. Product innovation is the process of developing products which meet the tastes and preferences of consumers.

References

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