

University of hertfordshire objectives



**ASSIGN
BUSTER**

Abstract

In this assignment project we discuss and construct a Management Strategy that considers the University of Hertfordshire financial and non financial behaviour. A major part of the project is to develop a strategy that could identify the complications at the management level. This model is for the University of Hertfordshire to review and discuss its vision and mission while keeping the objectives of the University in mind. The project will identify the key attributes and criteria for reviewing the strategy. Moreover the project develops the mission, vision and measures to be notified and followed by the University by considering the organization's ethical, cultural, environmental, social and business background. It will help to proactively make good management and therefore reduce loss of revenue and market share. This ultimately will lead to improved communications locally as well as globally as well as greater returns. The Techniques will utilize the latest research techniques and consider University's corporate objectives and business rules.

The process discussed in this assignment is called " Strategic Planning and Implementation".

Keywords- Strategy Management, Planning, Vision, Business Behavior and Research Techniques

1) Introduction

In today's highly competitive environment (business), planning that is budget oriented or forecast based are not that efficient. The University must

engage in Strategy Management Planning that clearly defines and assesses the objectives of the university and evaluates the progress of the university.

Strategic management is a level of managerial activity under setting goals and over Tactics. Strategic management is closely related to the field of Organization Studies and provides overall direction to the enterprise.

According to Arieu (2007), “ there is strategic consistency when the actions of an organization are consistent with the expectations of management, and these in turn are with the market and the context.”

“ Strategic management is an ongoing process that evaluates and controls the business and the industries in which the company is involved; assesses its competitors and sets goals and strategies to meet all existing and potential competitors; and then reassesses each strategy annually or quarterly [i. e. regularly] to determine how it has been implemented and whether it has succeeded or needs replacement by a new strategy to meet changed circumstances, new technology, new competitors, a new economic environment., or a new social, financial, or political environment.” (Lamb, 1984: ix)

The following definitions, when combined, characterize a comprehensive strategic planning process. Strategic planning is:

1. a rational analysis of the opportunities offered by an environment and of strengths and weaknesses of the firm, and selection of a match (strategic) between the two which best satisfied the objective of the firm (Ansoff, 1976).

2. the process of determining what an organization does, what it will do in the future, and how it will manage to do it. (Bryson, 1988).
3. disciplined effort to produce fundamental decisions and actions that shape and guide an organization, what it does and why it does it (Bryson, 1988).
4. the continuous process of making present entrepreneurial (risk-taking) decisions systematically and with the greatest knowledge of their futurity; organizing systematically the efforts needed to carry out these decisions; and measuring the results of these decisions against the expectations through organized, systematic feedback (Drucker, 1974).

1. 1) Structure of the process- Management Strategy:

Strategic Formulation would be the process of the following steps:

1. Mission and Objectives – What we want to become and what we aim to achieve.
2. Principles – The objectives and the commitments of the University that guide us.
3. Environmental Scanning – Factors like global, national and state contexts, education sector, various social and business trends, outcomes and gaps.
4. Strategy Formulation- Strengths to the opportunities identified and competitive advantage
5. Strategy Implementation- Implementing: budget allocation, procedure.
6. Evaluation and Control- Monitoring and Adjustments required.

Developing the strategy would help the University to be acclaimed as International University recognised for innovative and original ideas and

exploring and enriching those ideas to enrich individuals, their commitments and the environment.

1. 2) Criteria for Reviewing Potential Options:

In the delivery of the University's Vision, Mission and Aims, choices must be made on where to invest resources (including people, effort, money and infrastructure) to achieve strategic objectives and the associated benefits, and to minimise risk (Sue Hybart, 11 April 2006). The University's strategic planning cycle illustrates the process leading from setting strategic objective through option review to making choices upon which specific implementation plans are built.

Establishing criterias for strategic investment looking across all areas of the University:

1. Analysis of the System education and its implications
2. Sustain national and international recognition for excellence and enterprise
3. Promote ethical practice in education and research as an integral part of the University culture
4. Maintain a leading research performance through outstanding scholarship, ground-breaking discovery, collaborative networks and commercialised outcomes.
5. Strengthen and sustain a reputation for excellence in learning and teaching through innovation and quality student outcomes.
6. Advance the Innovation Campus as a successful space for developing new ideas and applications through University-business partnerships

7. Strengthen connections to the community through improved channels for interaction and mutually beneficial projects.

According to Chan (1993), higher education institutions utilizing strategic planning have five characteristics:

1. a shared and inspiring vision that defines an institution's identity and desired position in the marketplace;
2. a well-done strategic framework that directs institutional energies and activities;
3. an institutional commitment to enrich external environments through manifesting its values;
4. a widespread strategic thinking capability that prevails over a rigid, formal and centralized planning process;
5. a supportive value system and climate that emphasizes participatory governance and empowers participants within the institution.

Moreover there are certain key areas which need to be considered:-

1. Assess the ease of realisation (closure of gap) based on: Distance between current position and aspiration, Investment (funding, time, and other resources) required to close gap on sustainable basis, consideration of market attractiveness and consideration of opportunity cost and risk assessment.
2. Details of administrative support and link to the University.
3. Modifications and support from the staff members.

Working in collaboration for the university would act like as an useful tool and it would generate more help and a systematic way of approach leading to better understanding of the management and their results and analysis.

Moreover one of the important factor would be the involvement of the students in learning and their life at University. Moreover to achieve excellent, internationally recognised outcomes, the University should continue to focus more on promoting the ability, creativity, and commitment of the staff at the University.

These criteria help in business and enterprise international outlook, and would help in learning and teaching research along with the practical experience and knowledge gained to students and the staff members.

According to Mockler (1995) though strategy formulation is very central to understanding strategic management, it does not sufficiently provide a concrete direction for action. This can only be provided by strategy implementation. This view suggests that strategy implementation poses even more difficulties than strategy formulation. However, a basic framework can be derived to serve as a road map to strategy formulation (Mezias, Gringer and Gruth 2001; Hills and Jones 1995; Mockler 1995).

2) Vision, Mission, Objectives and Measures

2. 1) PEST Analysis

An environment in which the University operates can be expressed in terms of the following factors:

- Political: It would include various government regulations and legal issues and define various norms and rules under which University

operates. It includes tax policies, employment benefits and laws, trade restrictions and tariffs, political coherence among the staff and the students and environmental regulations.

- **Economic Factors:** It would and affect the university's cost allocation. Some key examples are economic growth, interest rates etc.
- **Social Factors:** Social factors includes the cultural and demographic aspects. These factors affect customer needs and the size of potential markets. Some factors include health consiousness, career attituded of the students, age distribution and class strength.
- **Business and Technology factors-** They can be very important as they may run the other factors. They can lower the barrier to entry, reduce minimum efficent production levels, including: R and D activity, rate of technology change atc.

- **2. 1. 1 SWOT Analysis:**

Swot analysis helps in matching the resources and the capabilities to the external world in this competitive era. As dicussed on (<http://www.quickmba.com/strategy/swot/>), a firm's strenght are its resources and capabilities that can be used as a basis for developing a competitive advantage. Examples include, strong names, cost advantage, and exclusive access to high grade natural resources. It can be determoined by SWOT matrix which is a very good indicator of the strengths, weakness, opportunities and threats (Bradford and Robert W. Duncan).

2. 2 Vision and Mission:

Starategy Management Plays into role if the Vision and the mission are defined within the constraints of the guidelines by the University and the Faculty.

<https://assignbuster.com/university-of-hertfordshire-objectives/>

Vision- To become an international University that is recognised and known for originality, enterprise and its ethics in focussing, exploring, transferring and applying knowledge to enrich its students and the individuals, their communities and the environment.

Mission- Our mission is to excel through Research and teaching of world-class innovative standard and impact, learning environment that supports, informs and inspires our diverse student community, Staff initiative, enthusiasm and commitment to the University's goals, Collaboration and enterprise that provide innovative and timely ideas and solutions for the University and its community partners (Mockler (1995)).

University share a commitment to promoting and celebrating excellence through initiative, enterprise and achievements that take society forward in an intellectual way and the freedom for opinion. It is very important to maintain the integrity, mutual respect and collegiality among the University. Moreover Students from all over the world having different cultures, ideas should stand together for the development of the University. It is very important for the University to foresight the quality and accountability as an institution by mutual development and community partnership. Moreover equal monitoring plays a vital role where students from all over the world are studying.

The University is committed to developing graduates who are informed, independent learners, problem solvers, effective communicators, and responsible towards the society and to themselves.

2. 3) Objectives and Measures for evaluation:

The university can and have set the goals and objectives as parameters for a progress towards the vision:

1. Excellence and innovation in learning and teaching

- Graduates equipped to contribute to society and the workplace
- An active, collaborative and flexible learning experience for students
- Quality programs relevant to the evolving needs of students and the community
- An international focus in learning and teaching
- High quality teaching

2. Excellence and innovation in research

- Research of high quality and impact at an international level
- Enhanced capacity to attract external grant funding
- Quality research student scholarship and training
- Strong partnerships with external organisations to achieve mutually beneficial research outcomes
- Enhanced capacity for commercial research and commercialisation of research outcomes

3. Dynamic engagement with our communities

- A University that is accessible, outward reaching and responsive to its communities
- Strong reciprocal relationships that enrich our communities
- Integration of community engagement in our academic activities

- Enhanced educational aspirations and higher education participation in our regions

4. Students engaged with learning and University life

- Students engaged as members of the University community
- Efficient and professional management of each phase of the student experience
- A social and physical environment where all students can participate in University life
- Effective communication between students and the University

5. A university of international outlook and achievement

- A community with a diverse and rewarding global perspective and culture
- A university of choice for international students
- International recognition for quality, standards and outcomes

6. Versatile, skilled and committed staff

- An adaptable workforce with skills aligned to strategic directions
- A supportive, rewarding and equitable work environment

7. Business capacity to advance the achievement of our Vision

- Decision-making based on sound planning, governance and quality processes
- Strategic deployment of resources and information
- A sustainable and reliable infrastructure

Plan for the Implementation of the strategy

In this section I would be describing about all the 7 objectives mentioned in the last heading. Moreover I would be explaining the strategic priorities, key indicators of the performance and the plan which could help in the betterment of the University and its members.

3. 1) Development and Creation of the strategy

Goal 1

The University is committed to providing its diverse body of students with an engaging internationally oriented atmosphere and learning experience. The priority is to promote ethical education as a part of culture, maintaining the reputation of the University and ensuring that graduates and undergraduates are committed to their employers for their knowledge and skills attained at the University.

Strategy Goal 1-

University must integrate the development of Graduate into the curriculum at any level and standard. University should develop, focus and implement institutional approaches for analysing the attainment of Graduate Qualities so that University can know what skills are their students gaining. University should continue to give priority to developing the capacity of students and embed the outcomes of the Academic Integrity Project. University must provide opportunities that equip students for employment in a global labour market. University should optimise the mix of delivery methods to enhance the learning experience of students across all teaching locations and facilities to provide a physical environment that is engaging, collaborative and flexible. An international focus would help them to develop their

knowledge and skills globally and would help them to compete in a larger scale.

Key Indicators-

- Learning and Teaching Performance
- Student Perception
- Employer Perception
- International Recognition