

No the strength of the
enterprise relative to



**ASSIGN
BUSTER**

No matter how difficult or unprecedented the problem, a breakthrough to the best possible solution can come only from a combination of rational analysis, based on the real nature of things, and imaginative reintegration of all the different items into a new pattern, using nonlinear brainpower. This is always the most effective approach to devising strategies for dealing successfully with challenges and opportunities, in the market arena as on a battlefield.

The aim of a strategy is ensuring long-run returns. A strategy per se does not result in immediate tangible benefits. It lends an aura of comprehension to the task at hand, ensuring that the big picture is not lost. The nitty-gritty of actual decision-making and tactics in executing an event can take its basic root from a strategy. Now, what distinguishes business strategy from all other kinds of business planning is, in a word, competitive advantage.

Without competitive advantage there would be no need for strategy, for the sole purpose of strategic planning is to enable the company to gain, as efficiently as possible, a sustainable edge over its competitors. Reserving the term strategy for actions aimed at directly altering the strength of the enterprise relative to that of its competitors, we make a distinction here between relative and absolute strength. This is because there is a great difference between the two in terms of the degree of urgency. Internal weaknesses can be tolerated, at least for a time.

By contrast, deterioration of a company's position relative to its competitors may endanger the very existence of the enterprise. In effect, it will allow the company's profitability to be controlled by its competitors, a situation in which sound management of the enterprise will no longer be possible.

Another reason for making this distinction is the fact that strategic planning requires a specific type of thinking. When one is striving to achieve or maintain a position of relative superiority over a dangerous competitor, the mind functions very differently from the way it does when the object is to make internal improvements with reference to some absolute model. It is the difference between going into battle and going on a diet. Strategic decisions should invariably be preceded by the critical success factor (CSF) analysis.

The CSF analysis for the events industry could be on the lines as shown below. We take the example of A2Z events again to assign the numerical weight ages.