

Managerial planning for a company

Profession, Manager



Economic Future: Key points - assuming you are a UK based company, the potential uncertainty in the Euro zone e. G. Countries leaving the Euro Zone, fluctuation with exchange rates. Proposed managerial planning objectives - Similar to the political future, keep abreast of potential changes and have contingency plans in place e. G. A supplier could be based in Europe so the company could look at secondary supplier in the UK or a different country that may not be affected or lesser impact from any changes.

Socio-cultural Future: Key points - changes in consumer buyer patterns linked to the point identified. Proposed managerial planning objectives - Keep up to date With the latest marketing information, closely monitor what the competitors are taking to market and what they are planning to take to market. Technology is fast moving so if the company is not on the forefront of the latest gadget there is a potential the organization will be left behind. This needs to link to the corporate strategy of where the business is evolving to and this needs to be driven by key market data.

Technological Future: Key points - being aware or leading the latest technological developments, knowing when to start and stop producing a technology Proposed managerial planning objectives - this needs to be dictated by the corporate strategy, does the business want to be at the forefront of the technology evolution or slightly lagging where the market is better known and stable. One strategy is to diversify so part of the business is pushing the technology boundaries and another is manufacture products in a mature market. The business in the mature market can be viewed as a cash cow for the cutting edge business.

The key is diversification so there are a number of income streams and these can be strictly monitored to know when to enter or leave a market.

Part 3 Innovation Management Background Logistic are acquiring a small high technology firm to allow them to move in the wearable technology market. The need for change is typically either: Environmental: competition, customer demands, etc. Internal forces: Meet company plans/goals, due to company problems, company needs etc. The reason/need for change with Logistic is the desire to move into the wearable technology market From the theory this will be regarded as a 'Transformational Change", I. . Involves the redesign and renewal of the total organization (Marcia, 2008) Considerations prior to acquisition: Need to determine whether the administration style and Corporate culture fit. Whether there are any major differences in values, beliefs or practices. If the above isn't addressed it can cause stress and anxiety. Organizational development has three stages - unfreezing the organization, changing the organization and then refreezing the organization after all of the changes have been implemented.