

Strategic management

Business, Management



STRATEGIC MANAGEMENT; EXECUTIVE SUMMARY COMMUNICATIONS AND MEDIA 27TH MAY, EXECUTIVE SUMMARY Fortescue is a startup business in Australia that was launched with the main objective of capitalizing in the thriving mining industry in the country. The report is mainly based on an analysis of this company and the strategies that it has employed in order to remain competitive since its launch in 2003. However, the organization has been experiencing several issues that have called for the management's attention. These issues include workforce immobility, protection of public reputation, and the constant speculation that the mining industry boom was coming to an end. The scope of the report is centered on analyzing the external and internal conditions of the organization. This gives details of the position of the organization in the industry in which it operates in. The internal analysis provides essential factors that are necessary for Fortescue's growth as an organization in both the short run and the long run. On the other hand, the external analysis is based on three major fronts which include competitor environment, industry environment and general environment. The sources of information used to gather data for the report are quite reliable and sufficient. The SWOT Analysis Between Myth and Reality, is a journal that has widely been used to explain the internal analysis of the organization that helps reveal various factors that the organization has put into consideration as far as strategy is concerned. Another major source that has been used is Contemporary Strategic Management to explain the strategic approaches that the organization uses. However, these sources had various limitations. Some of the sources were not easily available and some of the website sources are subject to change due to updates. However, the

report was able to deduce substantial findings from the sources. The external analysis, such as the political element, is influenced by which policies the government employs. The strategies that the Fortescue tries to engage are adjusted to fit the changes that occur in the external environment. On the other hand, the organization has complete control of the internal factors, such as its strength, and can always manipulate it in order to remain competitive in the market. There are various recommendations that have been made by the report. As a start-up business, Fortescue should always be on the look out of the opportunities that are available for it in both the external and internal environment. They should utilize every possible opportunity in order to increase its competitiveness in the market in both the short run and the long run. The organization should also be conscious of the management and ensure that it is very competent. This is because it greatly determines the direction that the organization should take in case of any eventualities. Given the fact that they are the core decision makers in the organization, they should understand the organization's operations in order to know the most efficient decision to make. The mining industry in Australia is quite a lucrative industry that has attracted various businesses to invest in the same. Therefore, stiff competition is expected as various organizations try to remain profitable and competitive in the market. Fortescue as an organization should strive to maintain a positive image and ensure that it is strategic while confronting industry dynamics such as the end of the mining boom, if it comes to it.