Strategy of a company assignment

Business, Management

Consider your organization or an organization you have worked for in the past. What is/was their strategy? Is/Was It a sound strategy? Do/Did they have a competitive advantage? Do/TLD they have a sustainable competitive advantage? Is/Was the organization adhering to their strategy or deviating from it? Where are/were they strong? Where are/were they weak? If you were President of the organization, what recommendations would you make to ensure success with this strategy? NOTE: I have often heard people say, we need a new strategy.

It Is IMPERATIVE to understand that changing the strategy Is a LARGE and CUMBERSOME undertaking. What they really meant was we need to adjust our tactics in carrying out the strategy. It is important to understand the difference between tactics and strategy. Most of the time, organizations do not change their strategy, they just adjust their tactics. If they do change their strategy, it is not done is a couple of weeks. It usually takes up to two or three years to see the benefits.

Discussion Board 1 The strategy of a startup company I worked for 20 years ago was extremely narrow, and focused on a very niche market. The strategy was actually more emergent than intended as it was not the " result of careful deliberation" (Johnson, Schools & Whetting, 2008, p. 400), but rather was the outcome of ideas and plans that developed over time. The intent of the company was to develop software for the hospital food service industry to assist in ordering goods, preparing menus, and maintaining real-time inventory.

The strategy was not robust, and without in-depth development, It was not sustainable. The strategy did not Include a plan for determining specific target customers, methods to penetrate the market, how to identify and establish relationships with Key Opinion Leaders who would beta test, adopt, support and/or provide feedback on the product. The strategy did not specify why the product would be desired by consumers; also, the need the company was planning for the product to fulfill was not confirmed. Extensive market research was not conducted, and potential and existing competitors were not identified.

This company consisted of a group of software engineers who believed In an Idea but did not have the business sway to understand the need for a strategy, and did not possess the ability to develop one. Therefore, the actual strategy was randomly developed. Strategy developed in this reactive manner is a hindrance as it does not allow the organization to shape its future (David, 2013). " The concept of a strategic customer is helpful because It focuses consideration on who the strategy Is targeting" (Johnson, et al. , 2008, p. 229).

However, the company, In terms of competitive advantage, had entered into a new market space in which they assessed there were no competitors. This was not based on research or an industry analysis; it was an assumption, which turned out to be somewhat erroneous, and as a result, there was understanding for the creation of a differentiation strategy to achieve competitive advantage by offering better products or services" (Johnson, et

al. , 2008, p. 229). While no direct competition existed at the time, there were other released or progressed beyond beta testing.

Competitive intelligence was not diligently pursued, putting the company at a significant disadvantage when attempting to determine messaging, product positioning, and pricing. Everything considered, the company was at a competitive disadvantage because of untrained leadership, an undefined strategy, vaguely directed tactical implementations by various departments, and a lack of sufficient funding. Without a sound business tragedy, the company floundered from the beginning and rather than develop a plan and work in support of it, the company co-presidents were distracted by any new opportunity that would bring in short term money.

The thinking was that any new funds would support the company's main product development. However, the requirements of the work undertaken to fulfill new contracts was defocusing and a time drain on the company's primary product. With the increased work volume, some deadlines and commitments were missed, resulting in dissatisfied customers. The company's strength was solely in the caliber of the software designers and aerogramme talents and passion for the product they were developing. The other employees were mediocre, mostly from inexperience.

With only a singular strength, which the company was unable to capitalize on because of a lack of strategy and taking on too many ad hoc product to generate funding, the company floundered. Employees recognized the weaknesses that were prevalent throughout the organization: the lack of a qualified leader; the lack of a defined vision; the lack of a planned strategy

with orderly implementation tactics; the lack of competitive and marketing due diligence; shortsightedness in terms of sustain the company at any bevel of existence, and the inability to relinquish control to those who had bona fide helpful suggestions.

The company managed by subjective in that there was no specific plan; each person did what they thought was necessary at the time to meet ever shifting obligations, basing decisions on minimal, if any, specific information (David, 2013). The significant shortcomings of the owners' leadership abilities and the resulting confusion in the company manifested itself in a poor company culture, low morale, disrespect among employees, and general uncertainty regarding project priorities and deadlines.

If I were President of this company, I would have developed embraced the strategic- management model mentioned in the course text (David, 2013), answering the questions where are we now; where do we want to go, and how are we going to get there? An outcome would have been vision and mission statements and a plan to achieve it. Then I would have compiled a small Board of Directors with relevant experience to provide guidance and advice on how to assess the vision and finalize it, and then utilized their expertise in developing a corporate strategy and implementation plan, recognizing that the plan might need modification as the many matured.

I would have enlisted the aid of a consultant to help with fundraising, investors and even debt financing if appropriate, with the goal of keeping the company control within the organization. I would have assessed the employees' competencies to determine if we had the correct and full

complement of stages of the strategy. Short and long term budgets, human resources, marketing and sales plans would have been developed, soliciting input from functional department heads to get their buy in since they would be held accountable for certain aspects of the company's success.

Product development and quality would also be formally structured, using Giant charts to track and share progress. I would have put in place measurement tools and reviewed monthly (since the company was a startup) with each department head their activities and achievement rates to date compared with the established metrics. Annually, I would have had each department head conduct a SOOT analysis (David, 2013), meet with each for a detailed understanding, and then completed a SOOT analysis of the entire company with the Leadership Team.

With the company being a startup and having a narrow product range, I would have seed a functional structure, establishing departments, and dividing responsibilities Monsoons, et al. , 2008). I would have also established a leadership team to solicit input and drive communications, yet I would have withheld more ultimate decision-making control to ensure that we stayed on track with the vision.

I would have insisted the Leadership Team meet as a group every month for the express purpose assessing and discussing how the company was progressing toward achieving its vision, and reconfirming that the vision was still correct, and that the strategy to achieve it was correct would be very important. I would have shared information with the Board as well as the

functional department heads to ensure that they had the financial and industry data necessary for them to appropriately lead their departments.

With these activities I would expect to establish a passionate, yet positive, respectful, supporting and sharing work environment which would serve as a solid foundational infrastructure on which the company could continue to grow. In reality, the company went out of business after three years because it lacked the leadership to develop a clear vision and implement a supporting strategy. References: David, F. R. (2013). Strategic management concepts and cases: a competitive advantage approach (14th De.). Upper Saddle River, New Jersey: Pearson Education Inc. Johnson, G. , Schools, K. & Whetting, R. (2008). Exploring Corporate Strategy (8th De.) Harrow: Pearson Education Limited. Organization strategies are the ideas and means that an organization applies or implements to achieve its business goals and objectives. Successful strategies follow the SOOT analysis and define what their strengths and weaknesses are, and the opportunities and threats in the competitive market. The company I worked for in the past is a Telecommunication company that developed software for companies like AT&T, T-mobile, Sprint and other service providers across the world.

The software varied from tracking incoming traffic to regular maintenance of cellular signal traffics. The telecommunication market is growing larger than ever and also has the competition among the service providers. Because the major clients for my company were competitors, their demands were meet the client's expectations, test them as quickly as possible and then deliver it to the customers in time. The test portion for a small change in software

codes itself kook up to 10 hours; and if a bug was found add another 10-12 hours to debug and re-run.

This sometimes delayed the release date of software, or a deadline to upgrade, or deliver a product to a customer. This telecommunication company had branches in cities like Shanghai (China), Berlin (Germany), and Dublin (Ireland). This made them attract target market of those countries as well as helped it run 24 hours a day, seven days a week. The company itself was growing. So, in order to meet the customer's needs and demands within the deadline, the company came up with a strategy to employ newer technologies ND invest millions of dollars on it. This newer form of technology would reduce the test time by a tremendous 8 hours.

The test would run within 2 hours or less, which meant less wait time to fix bugs. The net return would benefit the company in billions in the long run. The new strategy was definitely a great idea. But, it would also change the organizational culture. In the field of Information Technology, terminologies' play a vital role. So, it would be essential for Tektronix to train all of it's over 400 employees in the United States as well as many others in the other branches across the world. They would also need to hire newer employees familiar with this new technology and train others with its functionality, features, and terminologies.

The Project was not handled very well. The documentation was poor; and they took the aspect of We will see as we go. " All of a sudden, this million dollars worth of project seemed to be in crisis. There were other development works going side-by-side for clients, and there was this major

change in the working and management style of the organization. Eventually, they came out of it. It took them few extra months to complete the project, ND they did achieve their goal of running software testing in less than 2 hours. The organizational goal of successful strategic renewal/diminished strategic inertia is likely to be achieved faster in organizations where the mindset of top management is entrepreneurial and slower in organizations where the mindset top management's is managerial. " (Hopkins, W. E. , Mallet, P. , & Hopkins, S. A. 2013) If I have to evaluate their strategies, I would say that they seek a competitive advantage by investing in technology that would cut down their labor hours by a significant 8 hours per test. The strategy was definitely a sound one. But, it was only partially successful.

I say ' partially because it could not meet the expected deadline and had to invest some more money for the extra time spent. " The underlying assumption of a SOOT analysis is that managers can better formulate a successful strategy after they have carefully reviewed the organization's strengths and weaknesses in light of current threats and opportunities the environment presents" (Addams, L. , & Allured, A. T. 2013). The SOOT analysis in this case would imply that their strengths lay in the strong foundation and string customer base, whereas the weaknesses would be found in the performance of software testing. Reject mismanagement. If I were the President of the company, I would hire a professional service from the vendor where the technology was purchased from. I would allocate different group of personnel to handle this project, and not mix it with the concurrent development. An organizational change is a huge deal, so my

major focus would have been not to train all the employees at the same time as it may be chaotic. I would select team leaders or supervisors from each team and/or department and train them.

The team leader would select a " champion" from his roof and finally the ' champion' would train the rest of the team. This would give the whole company an ample amount of time to adjust to the changing culture. The investment is worth millions of dollars, so it is very necessary to set up realistic goals and not be over too over-excited. The project manager would be given discrete instructions about setting up deadlines, hiring/training newer employees, and finally handing over the project to the company once it is successfully installed. Addams, L. , & Allured, A. T. (2013).

THE FIRST STEP IN PROACTIVELY MANAGING STUDENTS' CAREERS: TEACHING SELF-SOOT ANALYSIS. Academy Of Educational Leadership Journal, 17(4), 43-51 Hopkins, W. E. , Mallet, P. , & Hopkins, S. A. (2013). PROPOSED FACTORS INFLUENCING STRATEGIC INERTIA/STRATEGIC RENEWAL IN ORGANIZATIONS. Academy Of strategic Management Journal, 12(2), 77-94. The strategy of Baylor Health Care System has always been to remain competitive in the healthcare market. Baylor has always been proud of it's performance in the healthcare market within the Dallas Fort Worth area, as well as in the country. U. S.

News & World Report has ranked several Baylor hospitals in their " Best Hospitals" (http://health. Sinews. Com/best-hospitals/area/TX/Baylor- university- deiced-center-6740900). As the main hospital of Baylor, located in downtown Dallas, tends to be the hospital most people think about in the

UDF arena, hosts 876 beds and sees approximately 36, 200 admissions in the last year. Baylor is ranked number one in the Dallas metro area (http://health. Sinews. Com/best-hospitals/area/TX/Baylor-university-medical-center-6740900). Since 1903, Baylor Health Care System has attempted to make an impact on health care.

It has always tried to remain on the leading edge of change and searches for new ideas and approaches for procedures and the implementation of technology. As proof, Baylor has been named as one of America's Best Hospitals by U. S. News & World Report for twenty-one consecutive years. It has won the Consumer Choice Award for Best Overall Quality and Best Image among hospitals in North Texas (http://media. Blameworthy. Com/preterits/Baylor-health-care-system-press-kit/ releases/Baylor-health-care-system-press-kit). Outpatient cancer center in 2012. This is now one of the largest cancer service centers in Texas.

Baylor also maintains one of only two Level one Trauma Centers in Dallas, and houses one of the largest emergency departments in the nation. Pallor's emergency department has been designed to accommodate more than one hundred thousand critically injured patients annually (http://media. Blameworthy. Com/ press kits/Baylor-health-care-system-press-kit/releases/Baylor-health-care-system-press-kit). As a way of adhering to their strategy, Baylor had to take a step back and look at where they would be impacted by the implementation of Patient Protection Affordable Care Act otherwise known as Beamer.

The new health exchange plans that are available to the market can have a devastating impact on hospitals if they re not prepared due to the higher deductibles and Coplay that many patients will be unable to pay. This will lead to more charity or bad debt accounts that the hospitals will need to absorb (Metcalf, 2013). In 2013, Baylor executives began working with Scott & White Health located in Temple, Texas to determine whether a merger of these two organizations would allow the companies to remain viable due to the new healthcare laws which were to be in effect in January 2014.

As a result, on September 20, 2013, Baylor Health Care System and Scott & White Health merged creating the largest not-for-profit healthcare system in Texas (Wiley, 2013). As part of the management team tasked with effectively merging Strategic Finance Systems in both systems, I have had the unique experience of learning how different our cultures are. Here, in Dallas, we seem to be much more motivated to move forward quickly and efficiently. For those in Central Texas, they seem to be more relaxed and have an attitude that seems a bit lazy.

No one tends to be proactive or search for new ways to do things. My goal for this fiscal year, is to get my staff in central Texas trained in several new applications. They are seriously lacking in technological skills. My team here in Dallas, takes the initiative to go online to learn new skill sets to make their Jobs easier by automating Jobs using Access, or even requesting our Information Technology department to purchase and install new programs for us to use to help make Jobs easier.

In central Texas, they are still moving paper around from cube to cube because that's the way it has always been. In order to continue to meet our strategy of being efficient and viable in the marketplace, it is everyone's duty to ensure that all staff are trained in the use of each available application to save time and money that can eventually be passed long to patients for savings in healthcare costs. In addition, Bloodroot&White needs to continue to review their market share and determine whether it should branch out and purchase or build additional facilities in southern Texas.

References Beamer? The National Law Review. As referenced from http:// www. Interviewee…. Appear-under-beamer. Wiley, Judy (2013 September). Baylor, Scott & White Merger Complete. Community Impact Newspaper. As referenced from http://impactions. Com/UDF… Layer-Scott-&- White'. htHttp/health. usSinewscoCom. -medical-center-6740900 http://media. baBalloter. h-Hare-system-press-kit An organization I have worked for in the past was a large managed care company, a provider of insurance and health care coverage.

With the implementation of the Affordable Care Act, ACACin 2010 to be put place by 2014, it was imperative that the company had a solid strategic plan. It is expected that health care spending is to reach 1/5 of nation's economy by 2021 (Snapshot of National Health Care Spending, 2014) due to increase of chronic illness, aging population, and increased health risks. With ACACeing such an industry changer, managed care companies must adapt in order to survive. That was the strategy the company I worked for took; adapting to change and building the company through multiple facets.

The company saw that the new norm with ACACas that most large employers would continue to offer group plans, but that it would mean more financial involvement from the member, limited coverage for family members, and an aim towards members taking a larger role in keeping good health through the use of health assessments and a comprehensive collaboration. The company decided that maintaining current group members through customer service, offering extras such as free case management, and websites that offer roremissionsor good health.

The company saw the need to expand on the increasingly growing retail market, the exchanges that the Federal government set up. The retail markets consists of individuals whose employer does not offer insurance, but can buy insurance with the possibility of a subsidy. Also, the focus was on expanding Medicare and Medicaid and building position in retail market through the exchanges, both areas that allow for competitive advantage as they are the main insurer in certain states, and also the first in many states to offer such products.

A competitive advantage according to David (2013) is anything an organization does especially well when compared to other rival firms. The company's competitive advantage is sustainable, as they were the first in the industry to adapt and expand to the new government programs in particular states and the first to offer certain products in particular states. They have remained strong in particular states, and also all over the country. By focusing on all three segments, the goal was to keep members for life, due to the ability to manage group, then retail, and also government

programs. keEket this time due to the success of the company and how well ran it was. However, one recommendation I would make, would be to continue to encourage the organization as a whole to be able to adapt to change, and that change in the industry is inevitable and that in order to success the employees are the biggest asset. I would also ensure that the employees of the organization, no matter how large it becomes, are given the tools they need to adapt, as well as updating them as changes ensue.

By keeping everyone in the company abreast of changes, even at the lowest level, it makes change more fluid and employees willing to adapt to change. According to VaValentine2013) communication and change management go hand in hand, and must be seen as a strategic value a company. Snapshot of National Health Care Spending. (2012). National Intelligence Report, 12(1216-7. VaValentineA. , & SuSunshine D. (2013). Significance of corporate communication in change management: theoretical and practical perspective. Proceedings Of The European Conference On Management, Leadership & Governance, 317-324.

What is/ was their strategy? The company I work for has recently decided upon a implementing a way of developmental pad drilling. This means that within a section, there is potential to drill 2, 3, 4 or more wells producing from different zones stacked on top of each other with wehelleboreseing Just feet away from the other. I feel that my company has used both deliberate and emergent strategies, but falls mostly in the " umbrella strategy' category. The leaders of the organization have set general guidelines and have given employees the opportunity to mamaneuverithin (Boyd, 2013).

The oil and gas environment is often unpredictable and sometimes uncontrollable making this sort of strategy useful for the organization. Is/Was it a sound strategy? The real success of a strategy is determined depending on whether the strategy was appropriate and if it was implemented well (BaBarman2014). This concept of pad drilling is a sound strategy. Many companies are beginning to begin this type of development and many, including my company, are seeing results. I believe that my organization has been built to be capable of executing the strategy of pad drilling.

Do/Did they have a competitive advantage? The company does have a competitive advantage. Currently, our company has leased nearly 150, 000 net acres of land and mineral rights in an area of West Texas that has and is guaranteed to have a high rate of return. Do/Did they have a sustainable competitive advantage? I do believe that my company has a sustainable competitive advantage. With the amount of land leased and the reservoirs that are proven to exist within that land, my company has enough to keep us drilling at the rate we are for another 10 totoll years.

Also, this year we were given a billion dollar budget which will only continue to increase as more wells are brought on and as the company profits. Is/Was the organization adhering to their strategy or deviating from it? So far my ommanyeems to be adhering to the strategy. This strategy was proposed last year by the upper management and since then we have begun drilling 2 stacked wells efficiently and are starting the first of the 3-stacked wells. This strategy of drilling is not one that happens overnight as with most strategy

implementation since it is the process of allocation resources to support the chosen strategy (BaBarman2014).

Where are/were they strong? In order to effectively direct and control the use of resources, there are many key ingredients that make strategy implementation work (BaBarman2014). My company is trthrongn the sense that we have talented employees who are extremely capable of performing their Jobs to the best of their ability. With this new strategy, there have been many questions that have come about and our team members are collaborating to get solutions to potential problems.

For instance, we are about to complete a 3- stacked well which needs to be frfrancdDeimultaneously to prevent throwing one offline. A simultaneous frfrancequires a tremendous amount of water; about a million barrels of water. So our team built a huge frfrancond that is capable of holding and reresurveyinghat amount of water. My company has used some of the " key ingredients" noted by BaBarman2014), such as organizational structure, leadership styles, assignment of key managers, and rewards. Where are/were they weak?

I believe budgeting is a mechanism in which my company may be weak. It has and will continue to take a lot of planning to get to the point where we are no longer drilling single wells but instead drill one well while constantly taking in the risks/ advantages it may have on the other 2 or 3 wells surrounding. One way in which we are weak is in finding the most economic approach to this strategy. Each long orirrationalell is costing around 7 million dollars (times 3 for a stacked) and the costs quickly add up.

I believe that as the company becomes more familiar with pad drilling, we can then approach cost from a different perspective and find more economic solutions. If you were President of the organization, what recommendations would you make to ensure success with this strategy? If I were President of my current organization, I would recommend continued collaboration between departments to ensure each be designed to cut down on daily meetings and incorporate everyone's work to be connected in one location. A development strategy is an extremely smart idea to get the most out of what we have.

Right now, focusing on planning and understanding all risks associated will help eliminate future potential problems. Cynthia D. BaBarmanR. (2014). Strategic Management: Formulation and Implementation. Retrieved from http://www. stStrategymimply. taTaxation24SellscoComnenBoyd, S. (2013). Moving Toward Emergent Strategy: Slowly, If At All. Retrieved from http://research. giGizmoc. C. atAttestlowly-if-at-all/ The company that I work for is ABBBCystems Inc. It is the leading IT outsourcing specialist, and has been positioned by GaGarnernc. n Nhe " Leaders" quadrant in both analyst reports, " Magic Quadrant for Desktop Outsourcing Services, North America, 2012" and " Magic Quadrant for Help Desk Outsourcing, North America, 2012. " The two reports position service providers based on their ability to execute and their completeness of vision. ABBBCs recognized as the leading IT outsourcing specialist for incorporating international standards, real world experience. The company is listed among leaders in service desk, managed desktop, managed security, data center, remote infrastructure management, and hosted virtual desktop services markets.

What is/was their strategy? The CEO of the organization stated that their strategy is to create solutions that give customers the flexibility and power to grow their businesses and do more in their daily operations through a cost-effective, optimized infrastructure environment. They also believe that their leadership positioning in these two Magic Quadrants reaffirms their strategy and approach to providing customers with outstanding service quality and business value in end-user computing. ABBBCnc. haHasained competitive advantage by being positioned in the " Leaders" quadrant.

The have many clients like WaWalterTarget, Gallo and so on who they help on a day to day basis with their technological needs. ABAbs'state-of-the-art configuration and integration center in PaPaulsonNJ, delivers 17 years of platform independent closed-loop supply chain management that simplifies acquisition, coconfigurationnd deployment of clients' technology products and solutions. It has a proven track record with over 1 million devices successfully deployed per year. ABBBCs committed to creating meaningful solutions with significant measurable results. I do believe that ABBBCnc. haHasustainable competitive advantage. With the number of