

Discussions topics

[Business, Management](#)



Discussions Topics Name: Institution: Lecturer: Course: Date: Discussions Topics " Strategic Management" Please respond to the following: Using the internet explain in detail how the company you chose implemented the three stages of strategic management. Please use Target as the company.

Strategic management mainly occurs in three stages, namely strategy formulation, strategy implementation and strategy evaluation. The company taken into account is Wal-Mart.

The company's key strategy is consistently low prices and high customer service. During the strategy formulation phase, the company's administration carried out vision and mission formulation, followed by a SLEPT (social, legal, environmental and ethical, political and technological influences) analysis, a competitive profile matrix, an external factor analysis and internal factor evaluation. A comprehensive SWOT analysis and SPACE analysis were also carried out. During the strategy implementation phase, the company designed annual objectives, came up with new policies, hired new and, motivated the employees and distributed the various roles and responsibilities in an effort of executing the formulated strategies. The company administration embarked on the development of a strategy-supportive culture and linking employee compensation to organizational performance. During the strategy evaluation phase the strategy was evaluated on four perspectives namely; financial performance, customer knowledge, internal business process and growth (Sadler, 10-15). Explain how the strengths, weaknesses, opportunities, and threats will influence the strategic management of the company Target.

The SWOT analysis is essential in the strategic management process as it provides a workable framework of coming up with or identifying strategic alternatives from the situation analysis. Since the internal and external situation, analysis generates immense information that may at times be irrelevant or of low priority, the SWOT analysis acts as an interpretative filter to diminish the information to manageable extents containing only the key issues. The strengths of the company include being the largest company in terms of revenue. Popular in terms of low prices, an efficient and large employee base, the availability of a wide variety of products in the stores and direct access to the manufacturers. The weaknesses include the ability of availing both quality and relatively cheap products. Having a low market share outside the United States of America and having a low profit margin. The opportunities available for the company include large potentially lucrative untapped markets like in Asia. Ability to provide cheap products due to the direct access to the manufacturers and joint ventures to enlarge market share in the global market.

The threats facing the company include the regulation of the stores' pharmacies, criticism by community groups and vulnerability to political troubles for being a worldwide retailer. " Strategic Planning" Please respond to the following: Identify at least three reasons why firms might not do any strategic planning. Explain how you think these reasons contribute to the poor strategic planning of some firms.

The main reasons as to why firms fail in engaging in strategic planning include having extremely poor reward structures within the company's

organizational structure. With this regard, the administration takes the stand of taking no attempt rather than risking achieving a certain objective and failing and be punished in the process. Other companies may be too embroiled in fire fighting that it fails to engage in strategic planning. When the administration is also content with its current performance, it may fail to engage in strategic planning since they deem business to be already running well. However, today's success does not necessarily guarantee tomorrow's success. Identify at least three challenges a firm of your choice may face when attempting to plan strategically. Explain how these challenges may affect the company. One of the challenges facing firms when carrying out strategic planning is the lack of relevant data.

Lack of comprehensive market research and the secrecy regarding financial information makes the finding of relevant data a real challenge in certain firms. Ignorance serves as another challenge as there are still firms that do not realize the value of strategic planning thereby deeming the activity as a waste of time. There are firms that are heavily controlled by the investors. Since having clear strategic plans and goals does not necessarily influence the stock prices but only the sales of the current products, the investors may fail to deem the process as important. These challenges end up affecting the performance of the company in the long term. Dynamism in the market and stiff competition may render certain companies that are performing well today into losses in the future. Ignorance is very costly in the current corporate system as it is unforgiving. The loss of a given market share may prove hard to redeem either now or the near future (Joyce, & Woods, 57-61).

Idealism vs. Realism in International Politics” Please respond to the following: Roskin and Berry allude to the tendency toward idealism in international politics before WWII ended in 1945, but the tendency toward realism after that year. A. Explain what the authors mean by “ idealism” and “ realism” in international politics.

In international politics, realism is mainly based on the belief that the society is governed and controlled by objective laws that are inherently derived from nature. With this respect, the improvement of any society must be based on the laws governing the society. Idealism, on the other hand, is based on the belief that states benefit from interdependence, and that war is detrimental and a challenge to development. With this regard, states become crucial actors in international relations (Kegley, 12-24).

B. Characterize the differences between the world before 1945 and the world after that year with respect to international relations. One of the major differences between the world before 1945 and the world after that year with respect to international relations is the dominance of globalization and the continued interdependence within the states. The current international system is depicted by increasing interdependence, enhance mutual responsibility and dependency on other sovereign states. Explain the causes of the transition (from idealism to realism).

“ Idealism vs. Realism” Please respond to the following: The transition from idealism to realism came about due to the need of justice, fairness and equality. After the Second World War, many nations were devastated and

hence the need for accountability and hence the need of universal law. When one breaks the law, the injured person must be compensated.

Select two countries that are currently in the news, and briefly explain the situation between them. Visit a reputable Website, newspaper, or TV broadcast. One of the basic tenets of idealism is on the belief that the nation should make its internal political philosophy be in assonance with the goal of its foreign policy. The United States of America is one of the nations that are heavily indulged on this belief. On the other hand, China is a nation whose philosophies and tenets are considered to be based on realism. The United States of America and its allies have been waiting for China to take up a more constructive global role, and have made the realization that the interests of the two countries are simply too differing for there to be any meaningful partnership. Describe how the countries are reacting to the situation, and elaborate on at least two different views of the situation. Is the current approach to the situation in the country more typical of an idealistic or a realistic outlook? The United States of America is taking up a more idealistic approach as opposed to China, which is taking up a more realistic approach.

With this regard, the United States of America has attempted numerous diplomatic talks between Washington and Beijing that are aimed at minimizing conflict and maximizing cooperation among the nations. The nation is also focusing on legal formal aspects of international relations such as international law and international organizations. On the other hand, china has developed a growing assertiveness in security issues including the

continual warnings against the United States' naval exercises in the East Asian waters and the growing support for North Korea's attacks on South Korea. Explain your answer with specifics from the current situation.

Speculate on the likely outcome of the situation, providing support for your ideas from the facts of the situation. The most likely outcome of this situation is the development of a strained relationship between the two nations. If the two continue to take up hard stances, there is the potential of imminent war between the two nations and their allies. References Joyce, P., & Woods, A. (2001).

Strategic management: A fresh approach to developing skills, knowledge and creativity. London: Kogan Page. Kegley, C. W. (1995). Controversies in international relations theory: Realism and the neoliberal challenge. New York: St.

Martin's Press. Sadler, P. (2003). Strategic management. Sterling, VA: Kogan Page.

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