

Business problem case study

Business



Viewpoint In solving business problems, the student must specify the viewpoint he is taking. It is always based on the manager's viewpoint. Given a business problem, the president of a company will most likely have a different or solution from those of other company officers.

III. Statement of the Problem. A problem is a deviation or an imbalance between what should be and what is actually happening. This imbalance is caused by a change of one kind or another. A problem could be answered by the question-what is wrong that needs correctly?

A business case may contain a variety of issue or problems, from the trivial to the significant, from the irrelevant to the relevant.

The student should focus his attention on the key or central problem. The elimination of the central problem will eventually result in the elimination of other peripheral problems. Specify what the problem is by describing it very accurately in terms of four dimensions: identity, location, time, and extent.

IV. Objectives. Objectives are specifications which alternative courses of action are to be developed.

Reese are statements or functions to be performed or undertaken by the courses of action.

These are what you want your decisions or actions to accomplish, hence, an essential part in case analysis. Must or Short-Range Objective. This objective sets the limit that cannot be dilated by any alternative course of action.

These objectives will help the manager recognize the screen out the impossible and poorer alternatives right at the outset. These objectives are

of absolute importance to the success of the decision and the survival of the organization.

These objectives should be attained within a year. An or Long-Range Objective. Irish objective does not have absolute limits but expresses relative desirability.

They are of relative importance to the success of the decision but are less than absolute. These objectives should be attained beyond a one-year period. Analysts These are facts around the possible causes of the central problem.

Require separation of the significant areas from the unimportant ones, and the relevant to the irrelevant. Are facts of the case, the various factors in both internal and external environments that may have caused or triggered the problem or that might help in the final solution. V". The possible solutions to the problem.

Are the collections of what appear to be at the moment the best means of meeting the individual objectives.

These are the possible answers to the problem that you have clearly identified in the beginning. Each AC should be able to address the secondary or sub-problems. Take each alternative and measure it individually against each of the must and want objectives. Discard the alternative that does not meet what a must objective requires. Alternatives that satisfy all must objectives should then be evaluated further against the want objectives.