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## **Business Strategy – An introduction**

### **A two day programme**

This training workshop introduces delegates to the basic principles of business strategy using working examples from business and commerce, including examples of those who have succeeded and those who have failed. During the training programme, we introduce all the popular techniques such as Critical Success Factors and Competitive Strategy. We also introduce the concepts of innovation and show you how to exploit Competitive Advantage. We show how to manage the risks that accompany any innovative or leading edge strategies, avoiding them becoming ‘Bleeding Edge’ strategies that haemorrhage the company’s assets. As this is a practical training workshop, we take your organisations challenges and work with you to provide an outline basis for developing a full business strategy of your own. Therefore, when you complete the training you have a template, which acts as your strategy foundation.

### **Key elements of business strategy**

Strategy is concerned with the long-term direction and scope of an organisation. It is also crucially concerned with how that organisation positions itself with regard to the environment, and in particular to its competitors. Strategy is also concerned with establishing competitive advantage, ideally sustainable over time, not by tactical manoeuvring, but by taking an overall long-term perspective. The ability to develop a cogent business strategy is difficult today because of the pace of development and advances in technology. Developments that took years in the past now happen in months, so strategic thinking has had to change to cope with the modern world. Predicting change has become as much an art form as a science in today’s strategic planning. One key influence on strategy is the organisation’s history and its development, every organisation has its own script and mindsets that sometimes have to be broken or radically changed to facilitate progress.

### **The programme enables participants to:**

- Understand the theory of business strategy.
- Appreciate the importance of asking ‘What business are we in now and what will our business focus be in the future?’
- Learn how to apply Critical Success Factors
- Learn how to exploit innovation and recognise its impact
- Develop you own ‘Business Strategy’ process and methods, those which fit best into your company’s culture and way of working
- Be aware how organisations need to incorporate a well-managed risk method and process

### **Learning outcomes**

People will learn how to design and implement major business strategy programmes. In addition, they will be able to assess each programme’s continuing value to the company and ensure that there is a full realisation of the benefits. In addition, they will be able to accurately measure the risks associated with a programme and forestall any damage to the business.

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## **Programme Agenda**

### **What is Business Strategy?**

What business are we in?  
Deciding what our business is  
Who are our real customers?  
What will our business be in the future?  
This business environment in the 21<sup>st</sup> Century

### **Innovation**

Discontinuity  
The 'S' curve  
Innovation volatility  
Being innovative  
The risks of innovation

### **Competitive Advantage**

The structure of business  
Generic strategies  
Risks of cost leadership  
Risks of differentiation  
The value chain  
Analysing the value chain

### **Critical Success Factors (CSF's)**

The key indicator system  
Enterprise structure  
Business position  
Environmental factors  
Social factors  
CSF's at general manager level

### **Building successful strategies**

The strategic triangle  
Customer based strategies  
Corporate based strategies  
Competitor based strategies  
Corporate strategy  
A strategic success formula

### **Risk Management**

The programme at risk  
Typical problems and issues  
Using the business risk calculator  
Risk identification  
Risk analysis  
Risk response and mitigation  
Risk monitoring and control

### **Typical delegates are**

Senior executives and managers whose work is delivering business change through strategic planning either as the Strategic Programme Manager, or as a key participant in the strategic programme.