

Strategy Essentials

1 Value of the course to practicing managers

Business activity without a clear overall objective may achieve short-term benefits, but is not sustainable in the long run. This course will help delegates to define achievable overall goals for their businesses and tie them to executable actions and thus give them the tools to create sustainable businesses.

It will also help managers in charge of strategy to become trusted advisors to their business leaders by providing them with tools to use in a strategic consulting capacity.

2 Practical outcomes

At the end of this course, delegates will:

- Have the tools to develop their own strategy-making process.
- Understand the difference between business, unit, and operational strategies.
- Have the tools to cascade strategy from overall objectives to day-to-day operations.
- Have an elementary grasp of the dynamics of a fast-moving and uncertain environment and how to undertake strategy development in this environment.

3 Course Content

Throughout the course, a case study based on the telecoms environment in the region will be used to bring home the lessons learnt.

3.1 Day 1 – The basics

- Introductions and course objectives. Checking delegates' expectations.
- What is strategy? Different schools of thought on what strategy is about.
- Classroom discussion on delegate prework that has made them think about what strategy is about in their context.
- Levels of strategy – corporate, business and functional. Their purpose and their content.
- The basics of any strategy-making process – goals, the environment, analysing resources and capabilities, organisation structure.

3.2 Day 2 – Some key frameworks and essentials of resource-based strategy

- Recap on Day 1 – exercise.
- Some key strategy frameworks (Porter 5 forces, SWOT, PESTLE, etc.)
- Understanding the basis of competitive advantage.
- Resource-based strategy: building skills and capabilities
- Building strategic capabilities
- Building the organisational structure to deploy capabilities

3.3 Day 3 – Doing strategy in a fast-moving and uncertain environment

- Recap on Day 2 – exercise.
- Strategy in a disruptive environment
- Technology strategy. Patterns of industrial innovation, industry life cycles, disruptive and sustaining innovations, sources of technology capabilities
- Managing risk and uncertainty
- Strategy dynamics, the use of systems thinking

3.4 Day 4 – More advanced thinking on strategy in a complex world. Deploying and Communicating strategy

- Recap on Day 3 – exercise.
- Using complex systems to inform strategy
- Using networks theory to inform strategy
- Scenario planning
- Tools for documenting and executing strategy. VMOST, Hoshin, House of Quality etc.
- Forecasting

3.5 Day 5 – Tracking Strategy Execution. In-depth exercise

- Recap on Day 4 – exercise.
- Tracking execution - using the Balanced scorecard
- The specifics of Operational strategy
- Half-day final in-depth exercise.