

BUSINESS KNOWLEDGE INC.

STRATEGY

“Vision, Mission, Goals, Values ”



Better Knowledge, Better Business, Better Future
BUSINESS KNOWLEDGE INC.

Strategy
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STRATEGY

- In order to be successful, a business has to have a strategy about what products or services to make, to whom and how to sell, and understanding of who the competition is and on what market to compete.
- When a business knows its aspirations, has identified its moral values and has defined where it wants to compete, that business has set its direction.
- Setting direction is a pre-requisite for defining a strategy as a tool for building, communicating, and maintaining the chosen direction of a business;
- The outcome of business activities are products or services that have to be sold. Customers should buy from our business and not from competition such that revenue is generated and it pays back the effort, as a minimum.



STRATEGY FRAMEWORK

- **SETTING DIRECTION**
- **GETTING TO STRATEGY**
- **STRATEGIC ANALYSIS**
- **MAKING STRATEGIC CHOICES**
- **IMPLEMENTING STRATEGY**



STRATEGY

- **SETTING DIRECTION**

VISION

- Business strategic concerns are about ensuring a clear business purpose, developing a company vision reflecting business aspirations, and preparing a mission statement in agreement with what the business wants to achieve.



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- **SETTING DIRECTION**

- **MISSION**

- The strategic concerns should be easily translated in current actions and decisions. These should be part of the daily business and should guide the people actions in the organization. These actions should be reflective to our mission.
- Business Knowledge Inc. mission is to do value creating work for the development of businesses and individuals, with agility, flexibility and adaptability to our customers needs.
- People appreciate actions more than words as these are real life examples helping them successfully complete their tasks.



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- **SETTING DIRECTION**

- **VALUES**

- Business values emerge from our basic beliefs that govern all our activities
- Business Knowledge Inc. values are honesty, transparency, efficiency and fairness.



STRATEGY

- GETTING TO STRATEGY

- Getting to strategy means taking the determined vision into business direction. This should include identifying and quantifying strategy components such as goals, market, value proposition and core activities.

- Goals are about how to evaluate and assess business performance

- Market analysis should determine where our product or service best fits and could be sold for a maximized profit.

- Value proposition is about what we sell, helping prospective customers to satisfy their needs with clearly defined benefits for a defined price against competition

- Core activities of a business primary contributors that add value and create competitive advantage.



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•STRATEGIC ANALYSIS

•Business well being is determined through analysis of business dynamics and its relationship with the environment. Analysis is conducted through the use of specific strategic analysis tools. Actions are captured and detailed in strategic business plans.

• Strategic analysis tools are diverse and a few examples are provided here for reference:

- SWOT analysis (Strengths, Weaknesses, Opportunities and Threats)
- PEST analysis (Political, Economical, Social and Technological forces)
- Porter's five forces analysis (Competition, Buyers, Sellers, Suppliers, New Entrants)
- Porter's four corners analysis (Drivers, Current Strategy, Management Assumptions, Capabilities)
- Porter's value chain analysis (Primary Activities, Secondary Activities)



STRATEGY

- **MAKING STRATEGIC CHOICES**

- **Businesses are ready for strategic choices when vision, mission and values have been determined, goals and objectives have been established ,the markets have been assessed, competencies have been evaluated and management preferences are understood.**

- **Strategic choices are going to emerge from satisfying basic functions of strategy.:**

- **Strategic direction is set**
- **The effort is focused on coordinating activities and behaviors**
- **The organization is defined and it fulfills its purpose**
- **Ambiguity is minimized through cohesive structure between financial controls ,organization and strategy itself.**



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•IMPLEMENTING STRATEGY

- Business and strategic plans are meant to implement strategy.
- Successful strategy implementation is conditioned by actionable steps communicated properly to identified responsible organizations or individuals .
- Performance measurement criteria and quantifiable metrics should be used over a determined period of time.
- Risks should be identified and mitigation plans put in place.
- Alternative scenarios should be prepared for changing course as required .



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References

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Q&A



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