



Level 5 Diploma in Management (890) 139 Credits



Unit: Business Strategy	Guided Learning Hours: 200
Exam Paper No.: 2	Number of Credits: 20
Prerequisites: Business/office administrative knowledge.	Corequisites: Completion of Certificate in Business Studies or equivalence.
<p>Aim: Business strategy analyses where the business is trying to get to in the long-term; which markets should a business compete in and what kind of activities are involved in such markets; how the business can perform better than the competition in those markets; what resources (skills, assets, finance, relationships, technical competence, facilities) are required in order to be able to compete; what external, environmental factors affect the business' ability to compete; the values and expectations of those who have power in and around the business. The unit examines global strategy issues, the forces that determine the international competitiveness of a firm and industry and develop a basic conceptual framework to formulate business strategy in a global setting.</p>	
Required Materials: Recommended Learning Resources.	Supplementary Materials: Lecture notes and tutor extra reading recommendations.
Special Requirements: The unit requires a combination of lectures, demonstrations and discussions.	
<p>Intended Learning Outcomes:</p> <p>1 Business strategy as means by which organisations sets out to achieve its desired ends objectives.</p> <p>2 The process of defining and executing a company's strategy combination of policies and procedures that the organisation maintains to help it achieve its goals.</p> <p>3 The external factors or influences which affect the main internal functions of the business, the objectives of the business and its strategies.</p> <p>4 The techniques of evaluating a company's resource capabilities, relative cost position, and competitive strength.</p> <p>5 The different competitive strategies as organisation can employ to check the position within its industry to determine firm's profitability.</p>	<p>Assessment Criteria:</p> <p>1.1 Describe sustainable competitive advantage 1.2 Define issues which shape a company's strategy 1.3 Describe ethical and moral strategies 1.4 Examine a given company's business model 1.5 Describe how effective strategies are the key to ability to succeed</p> <p>2.1 Develop a strategic plan 2.2 Define company objectives 2.3 Explain how organisations implement and execute strategies 2.4 Describe a strategic plan 2.5 Define tactical planning 2.6 Describe delegation, execution and assessment. 2.7 Outline corporate strategies and how to implement a business strategy</p> <p>3.1 Describe how a company evaluates its external environment 3.2 Describe the industry's dominant economic features 3.3 Explain the competitive forces industries are facing 3.4 Describe factors driving industry changes and its impact 3.5 Analyse market positions industry rivals occupy 3.6 Describe how completion that affects most businesses and analyse key factors for future competitive success</p> <p>4.1 Describe how to evaluate a company's strategy in quantitative and qualitative terms 4.2 Develop a SWOT analysis 4.3 Define competence</p> <p>5.1 Describe low-cost provider strategy 5.2 Describe broad differentiation strategies 5.3 Define best-cost strategies 5.4 Define a focused strategy 5.5 Describe focused differentiation strategy</p>

<p>6 The approach for developing knowledge management strategy and the situations can benefit from knowledge management approaches.</p>	<p>6.1 Explain different methods of supplementing an organisation's strategy 6.2 Describe strategic alliances 6.3 Define outsourcing 6.4 Describe collaborative partnerships 6.5 Define mergers and acquisitions 6.6 Explain how companies can use the Internet to position themselves in the market place</p>
<p>7 The modern techniques of strategy and bargaining, key strategic issues in international markets and institutions and international issues relating to the global economy.</p>	<p>7.1 Analyse the strategic issues relating to international markets 7.2 Describe multi-country competition 7.3 Define global competition 7.4 Describe risks associated with foreign markets 7.5 Describe how firms gain competitive advantage in the global market</p>
<p>8 Understand how to tailor make strategies to fit specific industries and company situations.</p>	<p>8.1 Evaluate and identify the type of industry environment a company operates 8.2 Describe how to analyse the firm's position in the industry 8.3 Explain a firm's best strategy alternatives including how to confront issues and problems</p>
<p>9 Diversity in the workplace; the advantages and disadvantages of diversifying.</p>	<p>9.1 Describe economies of scale 9.2 Define company restructuring 9.3 Describe acquisition 9.4 Describe internal startup 9.5 Describe joint venture 9.6 Describe a company's diversification strategy process 9.7 Outline the purpose of diversification.</p>
<p>10 How firms apply the general ethical principles and standards to their actions and decisions.</p>	<p>10.1 Define ethical standards 10.2 Describe a firm's ethical and moral principles 10.3 Describe unethical behaviour 10.4 Explain how firms manage ethical conduct 10.5 Define corporate social responsibility 10.6 Describe why a firm's strategy should be ethical</p>
<p>Methods of Evaluation: A 2½-hour written examination paper with five essay questions, each carrying 20 marks. Candidates are required to answer all questions. Candidates also undertake project/coursework in Business Strategy with a weighting of 100%.</p>	

Recommended Learning Resources: Business Strategy

<p>Text Books</p>	<ul style="list-style-type: none"> • Business Strategy: An Introduction by David Campbell, George Stonehouse and Bill Houston. ISBN-10: 0750655690 • Business Strategy ("The Economist") by Jeremy Kourdi. ISBN-10: 1861974590 • Corporate Strategy by Richard Lynch. ISBN-10: 0273701789
<p>Study Manuals</p> 	<p>BCE produced study packs</p>
<p>CD ROM</p> 	<p>Power-point slides</p>
<p>Software</p> 	<p>None</p>