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OVERALL ORGANISATION PERFORMANCE

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1. CREATIVE THINKING & PROBLEM SOLVING TECHNIQUES

Pro's and con's chart

Advantages and disadvantages of a specific option.

PESTLE

- Political or physical
- Economic or ethical
- Social
- Technological
- Legal
- Environmental.

Decision tree

Visual representation, different outcomes to events.

Value chain analysis

How goods and services move through an organisation where value is added.

Balanced score card perspectives

- Financial
- Internal process
- Customer
- Learning & growth

Delphi technique

Obtain opinions of experts without engaging face to face.

Resource-based approach

- Find out which resources are strategic importances
- Scarce resource give competitive advantage
- Include tangible: raw materials, financial, land & buildings
- Intangible elements: patents, brand, skills and reputation.

SWOT Analysis

Strengths, weaknesses, opportunities and threats.

2. STRATEGIES TO RESPOND TO CHALLENGES

1. Generic strategies

- Low cost strategy
- Focus (niche market)
- Differentiation.

2. Corporate strategies

- Corporate combination
- Decline or defensive strategies.

Other possible strategies

- Risk management assessment strategy
- Revise business missions and/or revise objectives
- Allocate resources differently
- Total quality management & total customer satisfaction
- Quality circles
- Benchmarking
- Financial ratios
- Performance appraisals (360°) and self-evaluation
- Continuous skills development
- Teamwork.

3. Growth strategies

Growth strategies		
Existing market	<u>Market penetration</u> • Existing market • Existing products • Different tactics	<u>Product development</u> • New product or service to existing market.
	<u>Market development</u> • Existing product • New market	<u>Diversification</u> • New market with a new product



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