

School of Business

Course Code: MBDS6003

Course Name: Strategic Management



INTRODUCTION TO STRATEGIC MANAGEMENT

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Name of the Faculty: NIRMALJEET KAUR

Program Name: MBA

School of Business

Course Code: MBDS6003

Course Name: Strategic Management

Topics covered

- Introduction to Strategy
- Strategy at Various Levels
- Important Definition:
 - Strategic Competitiveness
 - Competitive Advantage
 - Risk
 - Average Returns



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Introduction to Strategy

Definition of Strategy: An integrated and coordinated set of commitments and actions designed to exploit core competencies and gain a competitive advantage



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What is Strategy?

Implicit Strategy Model of the Past Decade	Sustainable Competitive Advantage
One ideal competitive position in the Industry	Unique competitive position for the company
Benchmarking of all the activities and achieving best practice	Activities tailored to strategy
Aggressive Outsourcing and partnering to gain efficiencies	Clear trade-offs and choices vis-à-vis competitors
Advantage rests on a few key success factors, critical resources and core competencies	Competitive advantage arises from fit across activities
Flexibility and rapid responses to all competitive and market changes	Sustainability comes from activity system not the parts

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Strategy at Various Levels

- Corporate Level Strategies
- Business Unit Level Strategies
- Team Level Strategies



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Important Definition:

Strategic Competitiveness

When a firm successfully formulates and implements a value-creating strategy.



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Important Definition:

Competitive Advantage

When a firm implements a strategy that its competitors are unable to duplicate or find too costly to try to imitate.

The logo of Galgotias University is a stylized, three-dimensional 'G' shape. It is composed of several curved, overlapping bands in red, yellow, and blue, creating a sense of motion and depth.

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Important Definition:

Risk

An investor's uncertainty about the economic gains or losses that will result from a particular investment.

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Important Definition:

Average Returns

Returns equal to those an investor expects to earn from other investments with a similar amount of risk.

Above-average Returns

Returns in excess of what an investor expects to earn from other investments with a similar amount of risk.

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References:

- Strategic Management, Hitt Michael A, Ireland R. Duane, Hoskisson Robert E., Manikutty S., 9th Edition, Cengage Learning, New Delhi
- <https://hbr.org/1996/11/what-is-strategy>



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