

CSR (code of practice to maintain)

Self interest include:

Business survive - unless you grow

Strategic attitude - focusing resources
 - secure financing - compensation for environment
 - employees/producers

Vision Statement ∞ (future)

... explains

Mission Statement (short term)
 - Not all stakeholders degree

Plans: Long term goals

Objectives: short, medium term goals
 to help achieve aims

Measure + control
 - motivate
 - direct

Strategies: plans of action to reach long term goals of a strategic objective
 Tactics: short term methods
 Operational strategies

Generic Strategies

Short term	Long term
Specific	General

Wide range of applications
 Encourages forward thinking

Shareholder's priority with a direct interest in profit is efficiency, the customer and users of a business

Internal Stakeholders

Existing	Product
Market	Product
development	development

Deciding conflict resolution:

Types of negotiation in quest
 - Aim and objective
 - Source & degree of power

Low	High
A	B
C	D

1.6
 www
 EOS-10

Internal Economic of scale
 - cost
 - price

Goal venture
 at Set up a separate business

Specialty spending of cost and high high return rate
 - strategic objectives

Organic

ways of
 - foster
 - reduce competition

grow market share
 - Hub & coil (Directly paid for plant)

Acquisition
 - Vertical integration
 - Horizontal integration

Vertical integration
 - forward
 - backward

Horizontal integration
 - acquire
 - merge

Organic growth

reference - Organic growth
 - effective promotion
 - good service products

YCSR - offer credit
 - training and development
 - good value for money

Control coordination
 - Vertical
 - Horizontal

Vertical integration
 - forward
 - backward
 - horizontal



Ib Business Management Notes And Revision Ib

L Cohen



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