

## Strategic Business Direction

### Overview

Helping to set a business' strategic direction is one of the most important tasks that a director will undertake. This course helps directors by providing them with clear guidance on what their role should be and providing them with a process and tools to help set business strategy.

### Objectives

This workshop will equip participants with the understanding to:

- decide when and where it is appropriate to apply a strategic approach
- use a range of strategic analysis and planning methods
- effectively select and implement corporate strategies within their own business field.

### Duration

One day, commencing at 10.00am and ending at 4.00pm.

### Indicative Programme

Welcome and introductions	Introductions, objectives and programme.
Introduction to strategic management	Short trainer input describing the three elements of strategic management: analysis, choice and implementation. The fit between corporate strategy and business strategy.
Strategic analysis: the environmental audit	A group task, followed by feedback and review. Delegates will use P.E.S.T (Political, Economical, Social, Technological) model to conduct an audit of the business environment. This will encompass legal, financial, demographic, customer, competitor, supplier and technology factors.
Strategic analysis	Based on comprehensive case-studies, participants will undertake a strategic analysis using the value chain analysis tool. Feedback and review.
The business position	Product portfolios, lifecycle management and sources of competitive advantage will be explored.
Development strategic options	Brainstorming techniques and generic strategies: using the same case studies, groups will use various methods to develop a range of strategies.
Strategic choice	A number of evaluation techniques (qualitative and quantitative) will be described by the trainer and practiced by the participants in the group tasks. The criteria of Feasibility, Suitability and Acceptability will be explored. The relevance of discounted cash flow, cost/benefit analysis, and sensitivity analysis will be covered.
Implementation planning	Some key project management techniques will be explored as a means of helping to put the selected strategies into action.
Action planning	Individually identifying and documenting relevant improvement actions.