

Introduction to Strategy Topics

Tools Logics Frameworks



The strategy required for business performance is a lot like the strategy required for climbing a mountain. Our goal is to give you access to tools, logics, and frameworks to help you better climb the mountain of business and achieve the success you dream about.



Strategy looks at the business as a whole. It helps you ask the important questions such as:

1. What determines how well a business performs?
2. Why do some companies succeed while other companies fail?
3. What, if anything, can managers actually do about it?

Good Strategy



A good strategy acts as an effective boundary for a company. It helps a company decide what to do, what not to do, and which opportunities fit and don't fit our strategy.



Was founded as a joint venture by traditional media companies as media consumption was shifting to internet streaming. Their strategy to compete effectively for both subscriptions and advertising dollars guided them in what resources and capabilities to develop as well as which tactical moves to make.

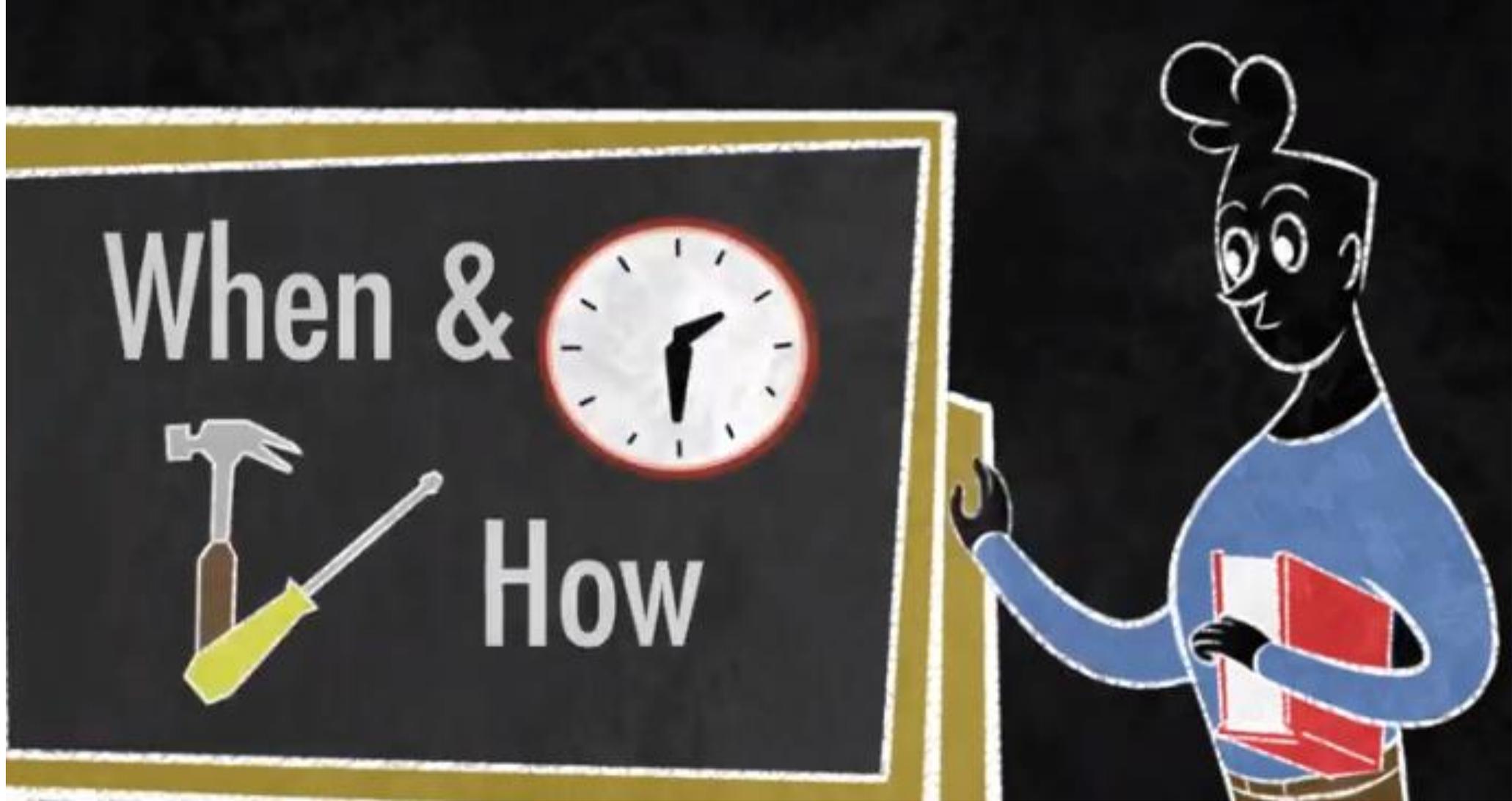


Premium users were not Hulu's most important customers: the advertisers were! Hulu customers were the product Hulu was selling to advertisers. When Hulu customers wanted Hulu to eliminate ads, Hulu said no because it was inconsistent with their core strategy.

Business Success



Business success occurs at the intersection of a market opportunity and a firm's ability to capitalize on that opportunity. The tools of strategy will help simultaneously analyze market opportunities as well as internal resources and capabilities.



Understand the strengths and weakness of each tool, and when and how to use the tools. The real power is when you realize when to use the right tool(s), and when to use them together. Some of these tools are: External analysis (PEST), Competitive Dynamics, and Internal Analysis.

Describe

Deploy

Diagnose

Develop





Describe in a clear, coherent, and understandable manner the current strategic state of the business. This is critical for the executives who manage the strategy as well as the employees who execute the strategy.



Why are things going well or poorly? Examine a business holistically through the tools and frameworks to hone in on the core problems and/or opportunities.

Develop

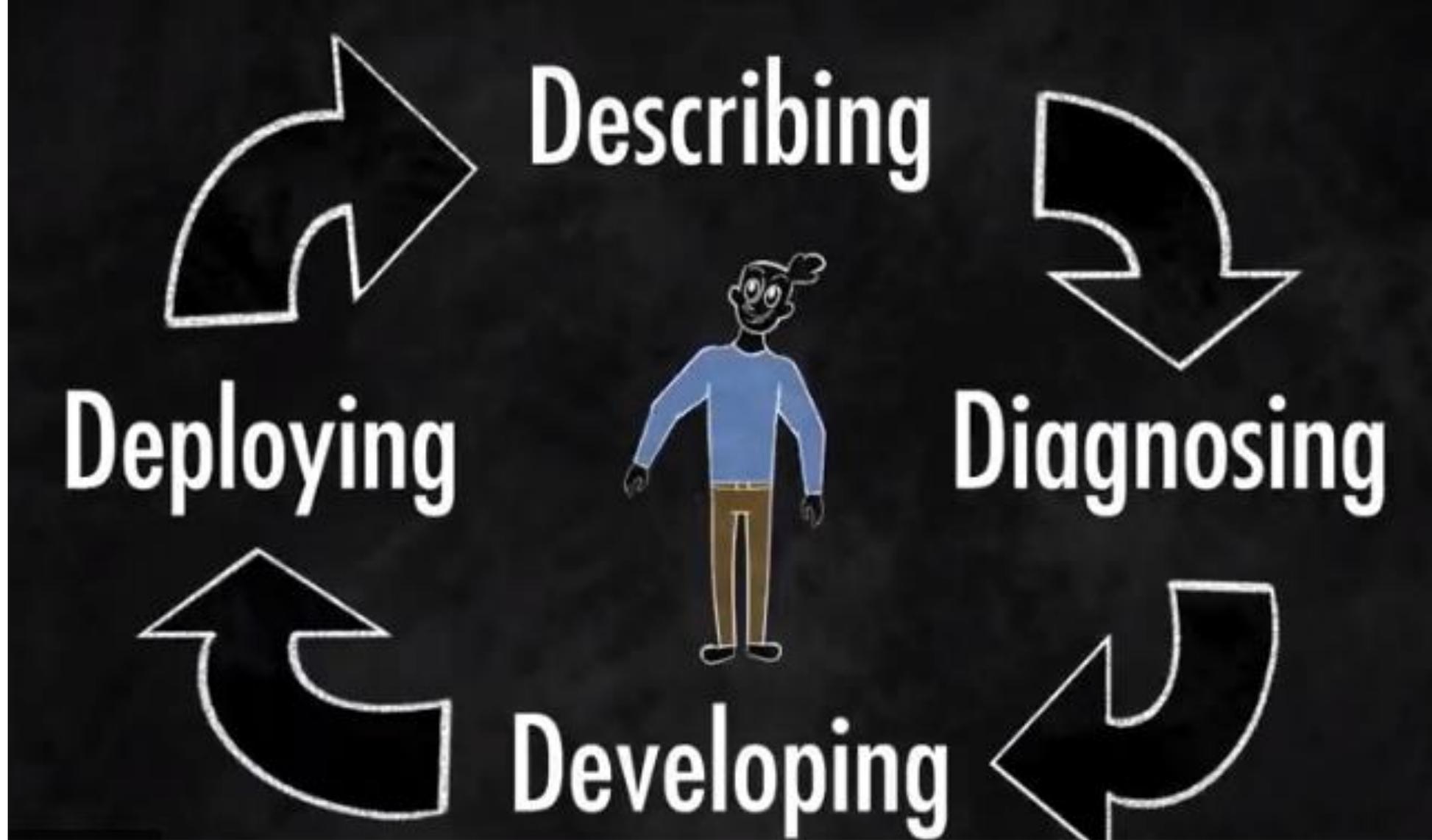


What could be done differently based on the problems and opportunities you identified in your diagnosis? We come up with plans to update our strategy to ensure we are overcoming any issues and achieving maximum success.

Deploy



Make sure we have the resources and capabilities necessary to execute our strategy, then putting in procedures, practices, and policies in place to implement our strategy effectively.



Since internal and external business environments are continually in flux, it is important that as we implement new strategies we go through the cycle again to make sure our strategies fit for what is coming.



As you become more familiar with the strategy tools and frameworks, you will be better able to recognize in the moment whether you are using strategy tools to help you describe, diagnose, develop, or deploy a strategy. You will know when to use the right strategy tools, and do so effectively.