DOWNLOAD PDF COMPETITIVE STRATEGY DYNAMICS

Chapter 1 : Competitive Strategy Dynamics : Kim Warren :

Competitive Strategy Dynamics by Kim Warren, published by Wiley is the key text on the strategy dynamics approach to strategy for business and not-for-profit organisations. This book provides clear and usable frameworks to explain and deliver the key concern of senior managers and investors - business performance through time.

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Chapter 2 : Strategy & Growth Consulting | Competitive Dynamics

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They stem from a presumption dating back to before the s that market and industry conditions determine how firms in a sector perform on average, and the scope for any firm to do better or worse than that average. Although the relative importance of industry factors and firm-specific factors continues to be researched, the debate is now essentially over â€" management of strategy matters. The need for a dynamic model of strategy and performance[edit] The debate about the relative influence of industry and business factors on performance, and the RBV-based explanations for superior performance both, however, pass over a more serious problem. Nearly half a century ago, Edith Penrose pointed out that superior profitability e. Profitability is not entirely unimportant â€" it does after all provide the investment in new resources to enable growth to occur. More recently, Rugman and Verbeke have reviewed the implications of this observation for research in strategy. The essential problem is that tools explaining why firm A performs better than firm B at a point in time are unlikely to explain why firm B is growing its performance more rapidly than firm A. A further practical problem is that many of the static frameworks do not provide sufficiently fine-grained guidance on strategy to help raise performance. For example, an investigation that identifies an attractive opportunity to serve a specific market segment with specific products or services, delivered in a particular way is unlikely to yield fundamentally different answers from one year to the next. Yet strategic management has much to do from month to month to ensure the business system develops strongly so as to take that opportunity quickly and safely. What is needed, is a set of tools that explain how performance changes over time, and how to improve its future trajectory â€" i. A possible dynamic model of strategy and performance[edit] To develop a dynamic model of strategy and performance requires components that explain how factors change over time. Most of the relationships on which business analysis are based describe relationships that are static and stable over time. Static strategy tools seek to solve the strategy problem by extending this set of stable relationships, e. This is not a theory or statistical observation, but is axiomatic of the way the world works. Other examples include cash changed by cash-in and cash-out-flows , staff changed by hiring and attrition , capacity, product range and dealers. Many intangible factors behave in the same way, e. Dierickx and Cool point out that this causes serious problems for explaining performance over time: Time compression diseconomies i. Interconnectedness of Asset Stocks.. The consequences of these features is that relationships in a business system are highly non-linear. Statistical analysis will not, then, be able meaningfully to confirm any causal explanation for the number of customers at any moment in time. If that is true then statistical analysis also cannot say anything useful about any performance that depends on customers or on other accumulating asset-stocks â€" which is always the case. Fortunately, a method known as system dynamics captures both the math of asset-stock accumulation i. The asset-stocks relevant to strategy performance are resources [things we have] and capabilities [things we are good at doing]. This makes it possible to connect back to the resource-based view, though with one modification. Yet day-to-day performance must reflect the simple, tangible resources such as customers, capacity and cash. VRIO resources may be important also, but it is not possible to trace a causal path from reputation or product development capability to performance outcomes without going via the tangible resources of customers and cash. Warren , brought together the specification of resources [tangible and intangible] and capabilities with the math of system dynamics to assemble a framework for strategy dynamics and performance with the following elements: Performance, P, at time t is a function of the quantity of resources R1 to Rn, discretionary management choices, M, and exogenous factors, E, at that time Equation 1. To this can be added other important extensions, including: Strategy formulation is done first, followed by implementation. Doing a situation analysis: Concurrent with this assessment, objectives are set. This involves crafting vision statements long term , mission statements medium term , overall corporate objectives both financial and strategic , strategic business unit objectives both financial and strategic , and tactical objectives. These objectives should, in the light of the situation analysis, suggest a strategic plan. The plan provides the details of how to obtain these goals. This three-step strategy formation process is sometimes referred to as determining where you are now, determining where you want to go, and then determining how to get there. The next phase, according to this linear model is the implementation of the strategy. Allocation of sufficient resources financial, personnel, time, computer system support Establishing a chain of command or some alternative structure such as cross-functional teams Assigning responsibility of specific tasks or processes to specific individuals or groups Managing the process. This includes monitoring results, comparing to benchmarks and best practices, evaluating the efficacy and efficiency of the process, controlling for variances, and making adjustments to the process as necessary. Strategy is actually a dynamic and interactive process. Some of the earliest challenges to the planned strategy approach came from Linblom in the s and Quinn in the s. Charles Lindblom claimed that strategy is a fragmented process of serial and incremental decisions. He viewed strategy as an informal process of mutual adjustment with little apparent coordination. James Brian Quinn developed an approach that he called "logical incrementalism". He claimed that strategic management involves guiding actions and events towards a conscious strategy in a step-by-step process. Managers nurture and promote strategies that are themselves changing. In regard to the nature of strategic management he says: Whereas Lindblom saw strategy as a disjointed process without conscious direction, Quinn saw the process as fluid but controllable. Joseph Bower and Robert Burgelman took this one step further. Not only are strategic decisions made incrementally rather than as part of a grand unified vision, but according to them, this multitude of small decisions are made by numerous people in all sections and levels of the organization. Henry Mintzberg made a distinction between deliberate strategy and emergent strategy. Emergent strategy originates not in the mind of the strategist, but in the interaction of the organization with its environment. He claims that emergent strategies tend to exhibit a type of convergence in which ideas and actions from multiple sources integrate into a pattern. Constantinos Markides describes strategy formation and implementation as an ongoing, never-ending, integrated process requiring continuous reassessment and reformation. A particularly insightful model of strategy process dynamics comes from J. He recognized that strategy is partially deliberate and partially unplanned, though whether the resulting performance is better for being planned or not is unclear. The unplanned element comes from two sources: These multitudes of small actions are typically not intentional, not teleological, not formal, and not even recognized as strategic. However, it is again not clear whether, or under what circumstances, strategies would be better if more planned. In this model, strategy is both planned and emergent, dynamic, and interactive. Five general processes interact. The alignment of action with strategic intent the top line in the diagram , is the blending of strategic intent, emergent strategies, and strategies in action, to produce strategic outcomes. The continuous monitoring of these strategic outcomes produces strategic learning the bottom line in the diagram. This learning comprises feedback into internal processes, the environment, and strategic intentions. Thus the complete system amounts to a triad of continuously self-regulating feedback loops. Actually, quasi self-regulating is a more appropriate term since the feedback loops can be ignored by the organization. The system is self-adjusting only to the extent that the organization is prepared to learn from the strategic outcomes it creates. This requires effective leadership and an agile, questioning, corporate culture. In this model, the distinction between strategy formation and strategy implementation disappears. Criticisms of Dynamic Strategy Process Models[edit] Some detractors claim that these models are too complex to teach. No one will understand the model until they see it in action. Accordingly, the two part linear categorization scheme is probably more valuable in textbooks and lectures. Also, there are some implementation decisions that do not fit a dynamic model. They include specific project implementations. In these cases implementation is exclusively tactical and often routinized. Strategic intent and dynamic interactions influence the decision only indirectly.

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Chapter 3 : Competitive Strategy Dynamics

I had the opportunity to take the Strategy Dynamics & Business Modeling combined course in Spring It was a great learning experience, the level of knowledge depth was rich and mind opening, it was also combined with heavy participates and exercises that brings the principle to live.

New jingles appear on the television, and new advertising techniques pop up and return all of the time. A business major involves a surprising amount of creativity, but exactly how do businesses compete? There are four approaches to competitive business strategy, all of which were defined as such by Michael Porter. Porter is an American academic professor at Harvard, widely known for his theories about business and economics. Clustering Of the theories, one notable aspect of interest is clustering. Have you ever noticed how there are always multiple fast food places on the same road? While fast food places are most easy to notice, all businesses actually do this. Clusters of law firms or bakeries or even clothing or jewelry shops exist everywhere. This clustering creates competition between the businesses for the people in that area, and in fact benefits the businesses as a whole. By being so close together, each business is forced to get better and better to keep up with the surrounding businesses. Certain areas become known for a specific superior skill set or attraction due to the competition enforcing quality within the businesses. The Four Types of Competition A business can either do a focus or a leadership type approach to competition. In a focus, the business aims to have an advantage over a couple of the other businesses, e. In a leadership, however, the business aims to have a complete advantage over all other businesses - generally through some form of differentiation. Differentiation is what distinctly makes a business stand out, i. Therefore, the four types of competition are cost leadership, differentiation leadership, cost focus, and differentiation focus. In a cost leadership approach, a business will generally mass produce to drive prices really low, gaining an advantage in pricing. In a differentiation leadership, generally the business will create a distinct and attractive differentiation aspect, then use it to drive prices higher. In a cost focus, the business will focus on a specific thing to lower costs and gain customer popularity. And lastly, in a differentiation focus, a business targets customers who refrain from buying products from competitors due to a small missing feature. The business will adopt this feature as a niche and therefore win over those customers. The Big Picture By implementing each of these techniques, businesses are choosing what they want to be known for. Hopefully, this will lead to them choosing to support the company in the future. In short, think of what you want your business to be known for before choosing a technique, though all will help you in the long run.

Chapter 4 : Competitive strategy dynamics (eBook,) [blog.quintoapp.com]

Competitive Dynamics provides senior-level strategy, growth, business value and M&A consulting and advisory to emerging and middle market companies. From Insight to Advantage Market-driven, rapid ROI solutions to improve your business performance.

Chapter 5 : Strategy dynamics - Wikipedia

The book is an excellent synthesis of the resource based view of strategy with system dynamics. It presents an easy to follow process for implementing strategy dynamics in an organization. The development of a strategic architecture allows companies to cleary identify all resources, both tangible and intangible, and ensure that all inflows and.

Chapter 6 : Competitive Strategy Dynamics by Kim Warren | eBay

Competitive Strategy Dynamics Supplementary materials for lecturers adopting this book can be found including simulation-based learning exercises, which have proved successful both for groups and individuals.

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Chapter 7 : Competitive Dynamics Definition | Marketing Dictionary | MBA blog.quintoapp.com

Competitive dynamics is often analyzed by understanding one's competition. The most accepted model is to start with is the AMC (Awareness, Motivation and Capability) where awareness indicates managers' understanding of competition followed by motivation to take on the competition and whether capability to implement counter strategy exists or not.

Chapter 8 : Business strategy tools and education

Strategy formulation is the process of establishing the organization's mission, objectives, and choosing among alternative strategies. Sometimes strategy formulation is called "strategic planning.".

Chapter 9 : Competitive Business Strategies | blog.quintoapp.com

The focus of Chapter five is on competitive dynamics, or the series of competitive actions and competitive responses among firms competing within a particular industry. The strategic management process, is a process and is dynamic, not static.