

Course: **STRATEGIC THINKING AND DECISION MAKING**

Contact Hours: **7**

Course Content

Strategic Thinking and Planning

- The Essence of Strategy – *core concept and definition of terms*
- The Difference between Good Strategy and Bad Strategy
- How to Think Strategically – *some techniques*
- Leadership and Management, Comparing Strategy and Operations
- Strategic and Operational Goals – *the significance and difference*
- Using the Strategic Management System

Developing Strategy – The Power of Business Analysis

- Understanding the Importance and Value of a “**business model**”
- Vision, Values, Mission and Goals – *strategy as perspective*
- Case Examples and Guidelines: Vision and Mission Statements
- Analysing your Business Environment
- How to Evaluate Your Organization’s Competencies and Capabilities
- Resource-based Approaches to Strategy

Strategy Development, Choice and Translation

- Levels of Strategy: Corporate, Business and Functional
- Competitive Strategy – *strategy as position*
- Emergent Strategies – *strategy as patterns*
- Uncertainty and Scenarios – *strategy as plans*
- Strategic Choice – *how to select the best strategy*
- Translating Strategy with Strategy Maps and Balanced Scorecards

Embedding Strategy in the Organization

- Communicating Strategy and Managing Stakeholders
- How to Manage Strategic Risk
- Alignment of Operations with Strategy
- Strategic Performance Measurement
- Managing Implementation – *effective execution of strategy*
- Integrating Strategic and Operational Management Processes

Bringing It All Together

- Good Strategy - *case examples*
- Building a Strategy / Business Planning Team
- Analyzing Business Models and Strategies in an Industry
- Understanding and Overcoming Psychological Bias
- Overview of the whole course
- Action Planning and Next Steps