

Training Topic: Strategic Management

Duration: 04 days

Course Objectives

- Determine strategic management at the business level
- Determine your role in strategic management and strategic leadership
- Determine the strategic management process and its key components
- Determine the key tools and techniques used in the strategic management process to encourage best decision making and implementation success
- Develop and practice strategic thinking and other key strategic management skills
- Identify a systematic approach for managing strategic change
- Produce drive to self-develop in strategic management
- Produce positive impact on the overall performance of each delegate and the organization

Course Outline

DAY 1 • STRATEGIC MANAGEMENT FUNDAMENTALS

Strategic Management Overview

- What is Strategic Management?
- The Strategy Hierarchy (Levels of Strategy)
 - Board Level - Corporate Strategy
 - Function Level – Tactical Strategy
- The Benefits of Effective Strategic Management

From Strategic Intent to Results

- The Strategic Management Process
- Your Guide and Rulebook (Vision, Mission and Values)

Strategic Thinking and Strategic Management

- What is Strategic Thinking?
- Understanding How Your Organization Creates Value
- Profit or Purpose Maximisers?
- Exercise – Value Adding and Value Destroying Strategy

Role in Strategic Management

- Strategic Manager versus Leader
- A Manager's Key Tasks
 - Planning; Organizing, Staffing, Directing and Controlling
- Role in Strategic Management

Developing Your Strategic Plan & tools

- The Key Elements of a Good Strategic Plan
- Your Resource (Time, Money Manpower)
- Scheduling For Simple & large projects
- PERT

Strategic Management Control

- Management Control Cycle
- Evaluation Strategy
- Strategic Planning Reviews
- The Benefits of Evaluation (Reviews)

DAY 2 • STRATEGIC ANALYSIS AND FORMULATION

Strategic Analysis

- What is Strategic Analysis?
- The Benefits of Effective Strategic Analysis?

Strategic Direction

- Setting Strategic Direction- Business Level
- Importance of Strategic Value (From day 1)
- Identifying Your Competitive Advantage

Situation Analysis

- Understanding Your Situation
- Types of Situation Analysis
 - Internal Analysis
(Vision, Mission and Values; Strengths and Weaknesses (**SWOT**), Gap Analysis)
 - External Analysis
(Opportunities and Threats (**SWOT**); PESTLE; Porter's Five Forces Model)
- Key Steps Following Analysis

Strategic Analysis Tools and Techniques

- Idea Generation
 - Creative Thinking, Brainstorming, Mind Mapping
 - Critical versus Creative Thinking
- Other Tools
 - Stakeholder Acceptability
 - Force Field Analysis (Lewin)
 - The Uncertainty-Importance Grid

Goal Setting

- Why Set Goals?
- The Effect of Goal Setting on Individual Performance
- Setting SMARTER Goals
- Stretch Goals
- Measures For Your Goals
- Limitations

Problem Solving and Decision Making

- Problem Solving/Decision Making Cycle
- Problem Analysis Tools
 - Fishbone Diagram (Ishikawa)
- What is Decision Making?
- Decision Making Tools
- Decision Making Techniques

Strategy Formulation

- What is Strategy Formulation?
- Business Level Strategy in More Detail
 - Porter's Generic Strategies; Competitive Tactics (Timing, Market Location)
- Other Considerations
 - Alignment
 - Resources
 - Identify Core Competencies
 - Risk and Strategies to Mitigate Risk
- Developing Action Plans
- Developing Key Performance Indicators

Pre-Implementation Planning

- Critical Pre-Implementation Steps for Success
- Strategies to Avoid or Use with Caution

DAY 3 • STRATEGIC CONTROL AND EVALUATION

Strategic Implementation

- What is Implementation?
- The Benefits of Effective Implementation

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- Reasons Why Strategic Plans Fail
- Overcoming Resistance

Managing Conflict

- Developing Trust
- What is Conflict?
- Managing Conflict Assertively
- Benefits of Managing Conflict Well

Implementation and Change

- Implementation versus Change
- Managing Strategic Change
 - Kotter's 8-Step Change Model
- Implementing Strategic Change
 - Forces for and Against Change
 - Implementing Strategic Change
 - Levels of Acceptance and Influence

Communication and Motivation

- Communication Strategy
- Motivation
 - Video- Daniel Pink "Drive- The surprising thing about what motivates us"

DAY 4 • STRATEGIC IMPLEMENTATION

Control Management for Success

- The Control Management Process
 - Establish Standards; Measure; Review and Correct
- Control Tools at the Business Level
 - Management Control System (MCS)
- Control Techniques at the Business Level
 - Balanced Scorecard (Designed to Recognize KPIs)
 - Total Quality Management (TQM)
 - Kaizen (Continuous Improvement), etc.
 - Control Tools at the Functional Level
 - Activities
- Control Techniques at the Function Level
 - Performance Appraisals
 - Mentoring
 - Coaching
- Set-up for Review
- Overcoming Problems with Control
- Build on Change