



# RAMA UNIVERSITY

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## E-Content BCH-601 : Business Policy

### Lecture 1

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# Syllabus

Unit	Content	Hrs./Weightage
<b>Unit 1:</b>	Strategic Management, Concept of strategy, Dimension of strategic decision, Levels of strategy, Strategy from modes, Overview of process of strategic planning & management.	<b>10/25%</b>
<b>Unit 2:</b>	“Mission” vision, objective setting, Business definitions, summary statement of strategy, Deducing strategy fraction & endeavors.	<b>10/25%</b>
<b>Unit 3:</b>	Formulation of strategy, Components of environment & Environmental analysis, analysis of internal capabilities using different approaches, Strengths, Weakness, Opportunities, Threats (SWOT Analysis).	<b>10/25%</b>
<b>Unit 4:</b>	Strategic alternatives for growth, stable combinations & inter-national strategies. Choice of Strategies, Generic Business Strategies, Portfolio Analysis, Overview of Implementation Aspects.	<b>10/25%</b>



# **Strategic Management/ Business Policy**

**DEFINITIONS OF STRATEGY**



# What Is Strategic Management About?

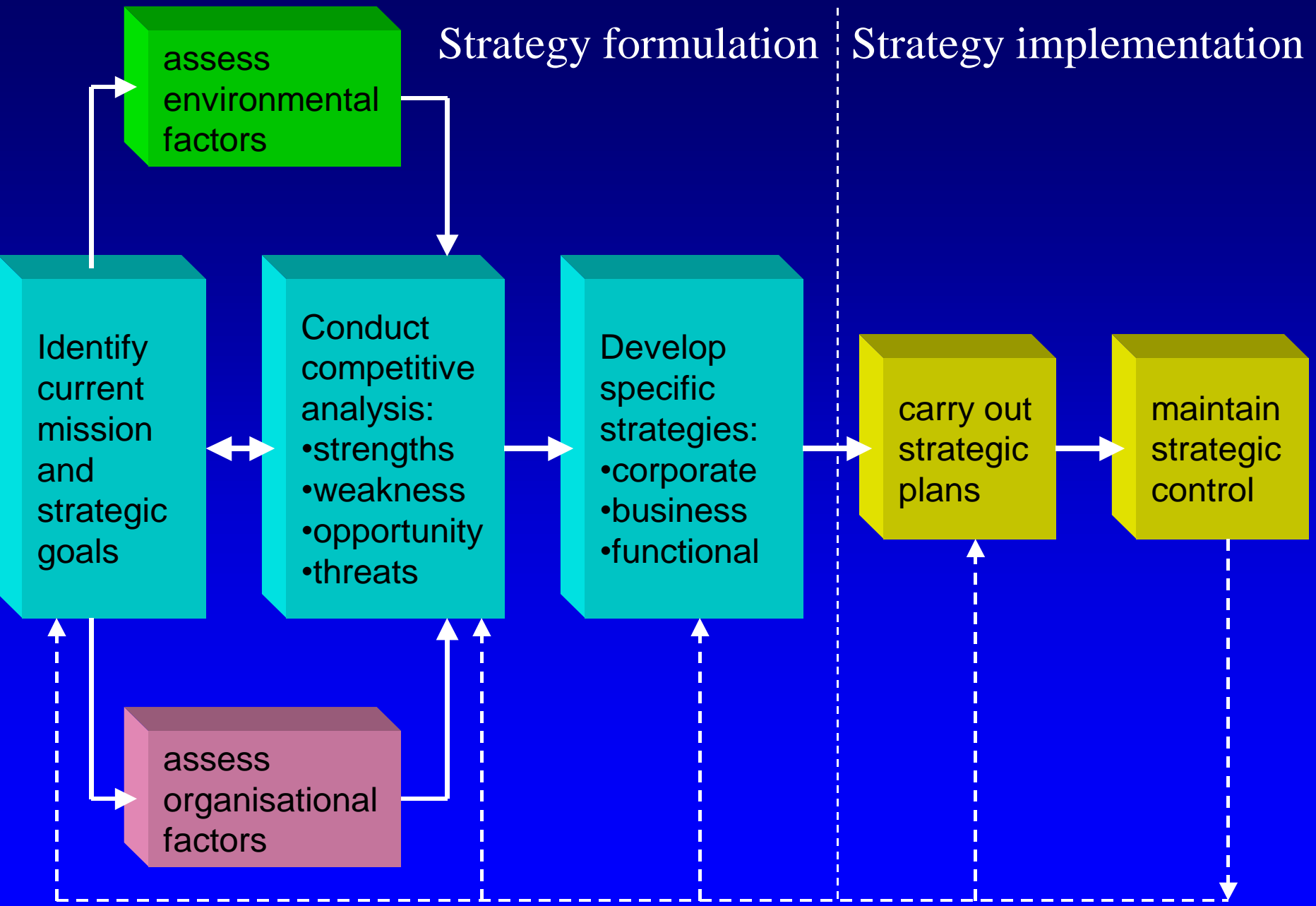
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- Understanding how firms create, capture, and sustain competitive advantage.
- Analyzing strategic business situations and formulating strategic plans.
- Implementing strategy and organizing the firm for strategic success.



# Strategy formulation

# Strategy implementation



# What Is Strategic Management About?

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- **Sustainable competitive advantage** occurs when a firm implements a value-creating strategy of which other companies are unable to duplicate the benefits or find it too costly to imitate.
- An important basis for sustainable competitive advantage is the development of resources and capabilities.
- **Core competencies** are resources and capabilities (often related to functional-level skills) that serve as a source of competitive advantage for a firm over its rivals.

