

# Ethical and Strategic Management

Unit 2: Management Strategies Analysis



# Course Unit Structure

- ▶ Course Structure
  - ▶ Unit 1: Integrating Ethics into Business Strategy
  - ▶ **Unit 2: Management Strategies Analysis**
  - ▶ Unit 3: Managerial Strategy Formulation
  - ▶ Unit 4: Integrating Ethics into Business Implementation



# Unit Two Learning Objectives

- ▶ Examine the internal and external factors that affect a business and drive its strategies, such as available resources and organizational capabilities
- ▶ Identify the components of well-written mission and vision statements



# Unit Vocabulary

- ▶ external factors
- ▶ internal factors
- ▶ mission statement
- ▶ vision statement



# Overview: Unit Two Topics

- ▶ Internal and External Factors
- ▶ Mission statements
- ▶ Vision statements

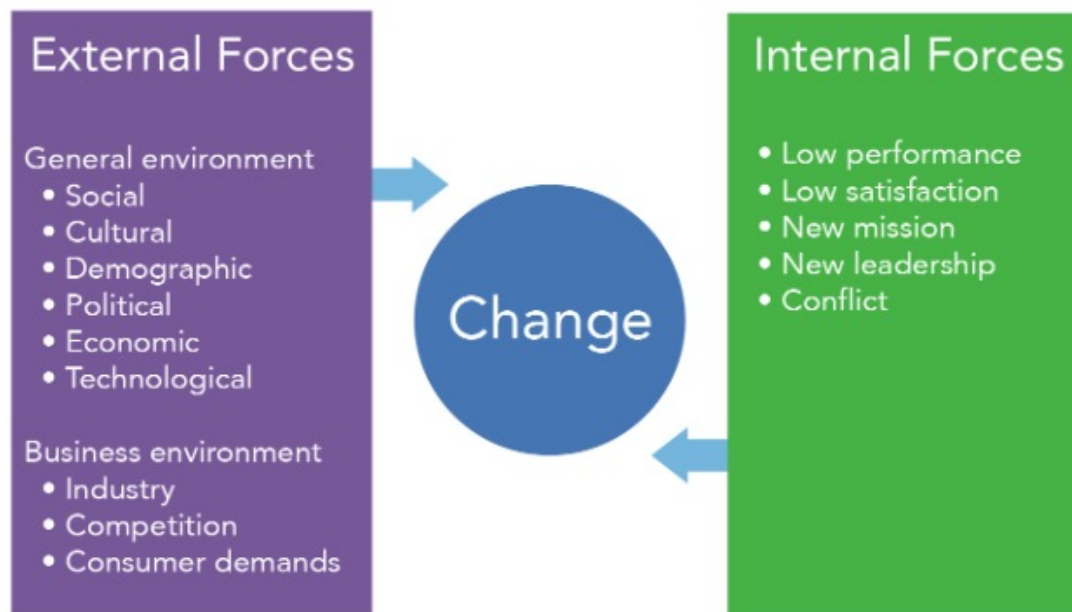


## 2a What are Internal and External Factors?

- ▶ Internal Factors
  - ▶ capabilities, human resource factors, organizational design, and financial resources
- ▶ External Factors
  - ▶ demographic, natural, economic, political, cultural, and technological factors



## 2a Internal and External Factors Example



## 2a VRIO Framework

- ▶ Valuable
- ▶ Rare
- ▶ Costly to imitate
- ▶ Organized to capture value?



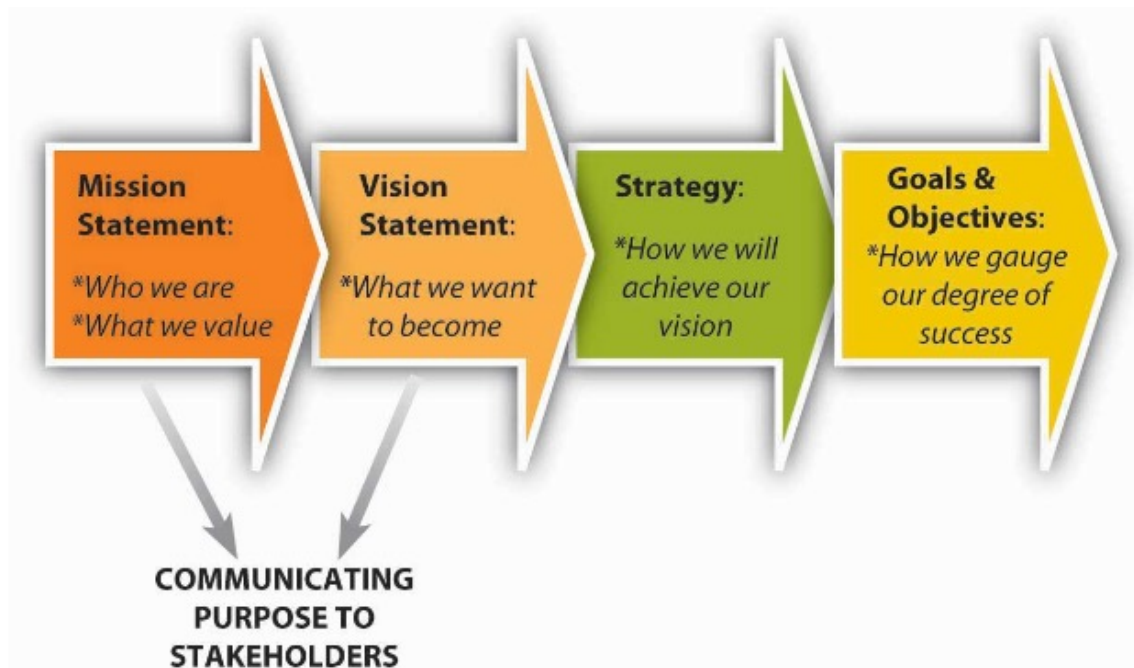


## 2b Mission and Vision Statements

- ▶ **mission statement** describes what a firm does or wants to do now.
- ▶ **vision statement** is focused on being aspirational and describes what a company hopes to do in the future. A vision statement is broad and answers the question "why do we exist?"



## 2b Mission, Vision and Strategy



# Conclusion

- ▶ Here's what you learned:
  - ▶ Examine the internal and external factors that affect a business and drive its strategies, such as available resources and organizational capabilities
  - ▶ Identify the components of well-written mission and vision statements



# What's Next?

- ▶ To prepare for the practice exam, consider one more review of the study guide and course materials.
- ▶ Good luck on the practice exam!

