

Ethical and Strategic Management

Unit 4: Integrating Ethics into Business Implementation



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 Four Learning Objectives

- ▶ Apply the steps in the strategic management process, including strategic analysis, strategic formulation, strategic implementation, and strategic evaluation and control
- ▶ Explain how resource allocation, such as time and financial capital, is fundamental to business strategy implementation
- ▶ Explain how factors such as entrepreneurial orientation and learning organizations constitute a business' culture
- ▶ Determine which measurement techniques and evaluation criteria would be most appropriate for a given business and ethics strategy



Unit Vocabulary

- ▶ autonomy
- ▶ learning organization
- ▶ resource allocation

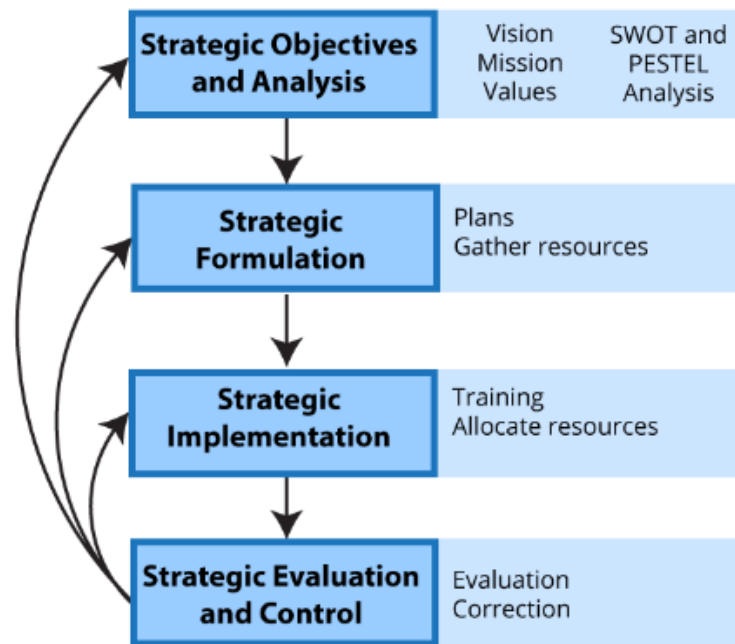


Overview: Unit Four Topics

- ▶ Steps in the Strategic Management Process
- ▶ Resource Allocation
- ▶ Evaluation and Measurement of Strategy



4a The Strategic Management Process



4b Resource Allocation

- ▶ **Resource allocation**
 - ▶ involves how you will leverage tangible and intangible resources to execute your strategy.
- ▶ Tangible resources include things like buildings, facilities, and equipment.
- ▶ Intangible resources include patents, logos, branding, and other assets that can not be seen, touched, or felt.



4c Company Culture

- ▶ **Autonomy**

- ▶ Relates to whether or not people in your organization can develop an idea and see it through to completion.

- ▶ **Learning organization**

- ▶ Focused on people continually expanding their capacity to create the results they and the company desires. In this culture, people are encouraged to develop new thinking patterns.

- ▶ Reward ethical behaviors

- ▶ Use methods to motivate in strategy implementation



4d Strategic Plans

Three Different Actions to Support a Differentiation Strategy and Ways to Measure Results			
Strategic Plan	Tactical Plan	Operational Plan	Performance Measure
Product differentiation	Innovation	Hire three engineers to develop new products.	Number of new products launched
Product differentiation	Increase customer satisfaction	Improve customer service with hiring and training programs for customer service associates.	Customer complaints per 10,000 products sold
Product differentiation	Quality improvement	Reduce defective products by improving manufacturing process accuracy.	Defect rate per 10,000 units produced

Figure 10: Example of evaluating the results of corporate activities.



4d Strategic Plan Measurement

- ▶ ROI (Return on Investment)
 - ▶ Utilization rates, efficiency
- ▶ Market Penetration
 - ▶ New customer acquisition
- ▶ Customer Satisfaction
 - ▶ Response times, surveys
- ▶ Innovation
 - ▶ R&D Expenditures
 - ▶ New products



Conclusion

- ▶ Here's what you learned:
 - ▶ Apply the steps in the strategic management process, including strategic analysis, strategic formulation, strategic implementation, and strategic evaluation and control
 - ▶ Explain how resource allocation, such as time and financial capital, is fundamental to business strategy implementation
 - ▶ Explain how factors such as entrepreneurial orientation and learning organizations constitute a business' culture
 - ▶ Determine which measurement techniques and evaluation criteria would be most appropriate for a given business and ethics strategy



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!

