Directed Work 01: The concept of strategy.

Exercise 1: Choose the correct answer(s).

1) Strategic vision consists of projecting the company into... ?
a. The short term
b. The long term

2) Strategy consists of:
a. Choosing the paths and means to be implemented in order to achieve the objectives set.
b. Choosing the areas of activity in which the company intends to be present and allocating resources so that it can maintain and develop its position in those areas.
c. Building sustainable competitive advantages.

3) The value of strategy:
a. It facilitates the day-to-day management of the company by providing a frame of reference and consistent objectives for all operational decisions.
b. It requires the company to study and anticipate the main developments in its environment, adapt to these developments, and act on them.
c. It positions the company in relation to its environment, based on an analysis of that environment and according to its potential.

Exercise 2: A strategic objective can be quantitative or qualitative. Complete the table below. Limit yourself to entering the numbers of the objectives set from among the following:

1. Risk reduction.
2. A company is profitable if it is able to remunerate its capital and labor providers.
3. Growth objectives.
4. The company must prepare its staff for future developments.
5. Flexibility in all areas (organizational structures, personnel, financing, periodically reviewed action plans, etc.).

Quantitative objectives	Qualitative objectives

<u>Exercise 3:</u> Answer True or False.

1. Strategy serves to create value for a company?
a. True
b. False

2. Business strategy has military origins?
a. True
b. False

3. Companies implement strategies on an ongoing basis to adapt to their environments.
a. True
b. False

4. The first strategic analysis models were developed at Harvard in the United States?
a. True
b. False

<u>Exercise 4:</u>

Fill-in-the-blank text: Levels of strategy

…………….strategies are developed at the level of each……………within the company: the company can thus define a ………………strategy, a ……………….strategy, and a ……………………..strategy.

…………….. strategy: This involves developing a competitive …………….and …………………..the company's position in its competitive environment.

………………… strategy: This mainly consists of choosing the ……………….in which the company will …………….and those from which it wishes to withdraw. It often involves seeking …………………….between activities, thus giving rise to a business portfolio management approach.