

## Chapter 8

### STRATEGY

#### LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Explain the strengths and weaknesses of the various approaches to strategy and how they interact.
- Assess the uses of strategy in different organizational contexts.
- Use simple models to assess the general and immediate competitive environments of an organization and demonstrate the limitations of such models.
- Illustrate the links between strategy, goals, structure, ownership, size and culture at the level of the firm.
- Explain the concepts and assess the value of resource analysis, core competence, value chain and portfolio analysis.
- Explain the various kinds of strategic option and demonstrate the basis for the selection of a particular strategy in different situations.