

Introduction to Strategic Management

Prof Simon Haslam

What is strategy and why is it important?



What is strategy and why is it important?

- Cohesive response to an important challenge
- Facilitates focus on the 'important', against the tyranny of the 'urgent'
- Facilitates an understanding of what's required ('middle out' decisions)



Strategy

‘Generalship’

Control of resources

Aware of the environment

Understanding the opposition

Clear about the mission

“Working on the business”



Organisations need



Lessons from the world's oldest companies (Arie de Geus)

1. Conservative in financing
2. Sensitive to the world around them
3. Awareness of their identity
4. Tolerance of new ideas



What makes strategy difficult?



What makes strategy difficult?

- Problem of 'induction'
- 'Wicked' problem...
- ...over-complication
- Believing it's a 'noun'
- Disconnection with financial results
- Human characteristic of compromise
- Culture will eat strategy for breakfast



Thank you.

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