

A Short Introduction to Strategic Management

Suggested questions for reflection and group discussions

Chapter 1. Introduction

- What is strategy?
- What does strategy mean to you and what is it good for?
- What do you think are the long-term outcomes from good strategy?
- Can you think of different ways to analyze the strategy-making process?
- What's the use of different perspectives in strategy analysis?

Chapter 2. Strategy formulation

- What constitutes a good mission statement?
- How can a mission statement help the organization?
- Do you see any pitfalls in the application of a mission statement?
- What are some effective ways to analyze the external environment?
- How do you define and identify the proper industry for your company?
- How can management position the firm more advantageously in the industry?
- What are some effective ways to analyze the internal environment?
- How can resources enhance the firm's long-term strategic position?
- Do knowledge-based resources put new demands on the organization?
- How can we reconcile the inside-out and outside-in perspectives?
- What is the purpose of a strategic plan?

Chapter 3. Strategy execution

- How does strategy come about in organizations?
- To what extent are business activities driven by strategic plans?
- What is the use of strategic plans when you execute long-term goals?
- How detailed do you feel the strategic plan should be to be effective?
- What kind of information would you like to see in the strategic plan?
- How do you follow up on results from the strategy implementation?
- What is the link between the strategic plan and allocation of capital?
- Should funding be available for new projects between strategic planning periods?
- Can you give examples (from your own experience) on how strategy actually happened?
- How do strategic initiatives arise over time in a corporate setting?
- Who are the first in the organization to observe changes in the business environment?
- What happens in the organization when people notice environmental changes?
- How do you ensure that important developments are observed and responded to?
- What do you think characterizes good strategy execution?

Chapter 4. Integrative strategy making

- Are strategic planning and emergent strategy opposing processes?
- If they coexist – how will you explain their dynamic interaction?
- Can you think of mechanisms whereby planning considerations interact with experiences from emergent initiatives?
- How can the interplay between central planning and decentralized strategy-making be explained in an evolutionary perspective?
- What is the role of information and management control systems in the strategy-making process?
- How would you establish an effective strategic control process to monitor outcomes and ensure timely corrective actions?
- How would you describe an effective ambidextrous organization?
- What is the role of formal and informal communication channels in ongoing strategy-making?
- What characterizes an effective strategy-making culture?

Chapter 5. Corporate multinational strategy

- How do you want to structure an optimal corporate business portfolio?
- How do you want to organize the multinational presence of your corporation?
- What decisions do you want to centralize at the multinational corporate headquarters?
- What decisions do you want to delegate to local divisions and business entities?
- How do you combine centralized corporate decisions and delegated local decisions in the multinational corporation?
- What characterizes an efficient and responsive multinational corporation?

Chapter 6. Strategic leadership

- What is the most important role of a strategic leader?
- How does leadership avoid the potential adverse effects of personal biases in strategic decisions?
- Should the strategic leader primarily direct activities or inspire and enable strategy execution?
- How can leadership achieve the right balance between 'purpose and direction' and 'engagement and responsive' initiatives?