See Notes

Part III: Strategy Formulation and Implementation

5. SWOT Analysis

Explain the purpose of this chapter, how it relates to other parts of the project, and the expected outcomes.

5.1. Methodology

Discuss the process you went through to do the SWOT analysis. Explain which of the two methods you used and your teamwork process to formulate the recommendations based on the results of the previous chapters.

5.2. SWOT Matrix

Using the items from sections 3.4 and 4.5, form the SWOT matrix and highlights the items that are of significant importance.

5.3. Recommendations

Using the methods that discussed in the document titled "SWOT Analysis", explain how you combine the strength, weaknesses, opportunities, and threats to formulate the strategy recommendations. For each of the recommendations, please explain how it is related to the SWOT factors.

In this section you should first list and explain each recommendation. Then you need to show how each recommendation is derived from the SWOT analysis. You can do so by relating each recommendation to multiple items in the SWOT matrix.

Strategy recommendations are broad and general directions for how the company tries to achieve competitive advantage. Such strategies require significant investment and allocation of considerable resources to accomplish. Therefore, implementing several recommendations at the same time can sometimes be next to impossible. In your project, you are expected to present between two and four recommendations.

6. Implementation

See notes

Explain the purpose of this chapter, and how it relates to the previous ones. In this chapter, you should provide enough details on how your recommendations will be implemented given the company's resources within a reasonable time frame. You should also briefly discuss what the likely outcomes are. Moreover, like any other plan, yours will be subject to risk factors. You should identify them, discuss their impacts, and suggest contingency actions.

Write these sections

6.1. Action Plans

Please help write every section below following the two recommendation already given.

For each recommendation, specify, with details, a series of consecutive and/or parallel actions, programs, and initiatives to be implemented. These actions should be tied together to help achieve your recommended strategies. Please do this step for each recommendation separately; i.e. each recommendation should have its own list of actions.

For example, if the strategy is "strengthening the inbound logistics", then the actions could be:

- *Identifying a suitable ERP (enterprise resource planning) systems in the market*
- *Hiring two experts in the area of supplier relationship management*
- *Expanding the transportation fleet*
- *Identifying strategic locations for building three warehouses*
- *Constructing three warehouses*
- *Negotiating with suppliers*
- *Integrating supplier output inventories into our company's inbound warehouses*

As you see these incremental steps help the implementation of that specific strategy. They're not broad; each of them has a goal; and each builds on the previous step.

6.2. Mission Justification

Justify why your recommended strategies are in line with the company's mission. How do your suggested actions contribute to fulfilling the company's purpose?

6.3. Goals and Objectives

Develop a list of goals and objectives to be achieved by the company. These objectives need to be specific and measurable. They should explain different performance indicators, such as market share, innovative outcomes, financial performance, human resource metrics, etc. You need to have numerical *objectives here. Please avoid vague goals like "increase market share", and instead use more specific ones like "increase market share to 30%". Your goals should be direct outcomes of your proposed actions.*

The objectives should satisfy these criteria:

- *Achievable*
- *Challenging (There's a balance that you should achieve between this item and the previous one)*
- *Measurable*
- *Specific*

The goals you set should be in line with the actions you suggest. So, you can't propose a large improvement based on an insignificant action.

write these sections

6.4. Time for Completion and Milestones

Create a timeline for achieving each of the objectives, with several milestones over the next years. You can have short-term and long-term objectives and they need to be explained in details. Make predictions about the company's future. What will be the company's position in three years? What should be expected of the company to achieve, should it implement your recommendations?

6.5. Resources Needed

Explain what resources are needed in order for the company to implement your recommended strategies? Which of those resources does the company currently possess? How should the company procure those resources that it doesn't already possess? Here are some examples that may or may not be applicable in each case:

- *Identification of personnel involved. This section must specify who is responsible for each action in the plan. Will current staff handle the strategies? Are you planning for staffing increases or layoffs?*
- *Identification of materials and costs. It is at this critical step that you begin to grapple with constructing pro forma financials. How many units will be sold? How much revenue will those sales generate? What are the capital costs? At what cost, if at all, can the raw materials be procured? Can the materials be found in time to support the effort?*

Write these sections

- *Technical requirements. Most of the time, a product or service will have technical requirements to ensure proper performance. Examples from IS projects include speed and capacity of database systems and connectivity with alternative systems.*
- *Budgeting. An important part of what you must do is to build and evaluate pro forma financials for your recommendations. Spend time discussing and working on the Key Performance Indicators for each phase of the plan. Explain why you chose each of them. You have to be in a position to argue that your recommendations will have a strategic impact on the firm. Success in accomplishing this requires budgets and resource planning for executing all parts of the strategic actions. Allocating scarce resources involves funding capital projects and efforts to strengthen competencies and capabilities or to create new ones. This implies shifting resources—downsizing some areas, upsizing others, killing activities no longer justified, and funding new activities with a critical strategy role. It also implies determining the level of financial resources required to achieve the plan's objectives. That is your task. Demonstrate that you recognize its importance and have mastered the tools and techniques needed to figure it out. Specifically you should include project scheduling, a project budget to explain your recommendations as to resource allocation, the cost control metrics you think are valid, and milestone reports. You should also discuss cash flow considerations and resource constraints. The best way to approach that is with pro forma financials including Income Statements, Balance Sheets and Sources and uses of funds statements.*

6.6. Risk Assessment

Project risks cannot be eliminated. It is impossible to be aware of all things that might happen when a project is being implemented. In you project, you may want to identify 2 to 3 risks and briefly discuss each with their probability to occur and the seriousness of impact. Contingency plans with trigger points and responsibility should be established on one major risk. Contingency planning is developing response if the risk occurs. Mitigating (taking action to either reduce the likelihood that a risk will happen and/or reduce the impact the risk has on the project) is preventive while contingency is reactive.

Explain what risks come with your recommendations? What are the repercussions? What events/changes may influence the success of your recommendations? What are their likelihoods? What possible scenarios may take place in the future?

6.7. Contingency Plan

For each of the risk factors you identified in the last section, provide a contingency plan. If any part of your master strategic plan fails, what other alternatives do you recommend? What is your "plan-B"? How should the company react to significant events?

Last section to write