

WEEK ONE- KEY LEARNINGS/REVISION

Strategy needs to succeed in a dynamic market

- Dynamic market as customer needs/requirements are changing continuously
- Trends always changing
- PEST analysis illustrates the factors that change over time and how this affects business strategy eg government

Business strategy :

- Product market scope- ANSOFF MATRIX
- Customer value proposition- the perceived benefits to the customer → either functional/emotional/social/self expressive → OUTSIDE IN APPROACH TO IDENTIFY
- PEST/TRENDS/CC/ STRATEGIC GROUPING
- Assets and competencies- do we have the strategic input and resources to make the product? Is it sufficient enough (or over) to reach our market? If over, direct resources to other revenue generating /value creating products?
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