BUSINESS POLICY 2

INTRODUCTION

Business Policy 2 builds on the subject matter covered in Business Policy 1 by examining the process of strategy development, planning and implementation in international hospitality organisations. The module takes students through shaping the purpose of the organisation to developing corporate objectives and generating strategic options. Case studies chosen from a variety of national and international perspectives, will be used to evaluate strategic planning decisions undertaken by hospitality organisations, and this analysis will be underpinned using core texts and with reference to business strategy models. Factors affecting the implementation process, strategic planning, control and change in a wide and varied set of circumstances and organisations will also be examined.

On completion students will possess the knowledge and analytical skills needed to appraise an organisation's strategies and to participate in the process of strategy development.

AIMS

To provide students with a full understanding of:-:

- How appropriate strategic planning is conducted
- A range of strategy options arising from particular opportunities
- The organisational structures and styles appropriate for chosen strategies
- Business interrelationships and interdependencies underpinning the various elements of strategy

- The way strategic management is changing

LEARNING OUTCOMES

On completion of this course successful students will be able to:

- Possess an extensive and systematic knowledge of corporate strategy and appraise the process of strategic planning/strategy development in the international hospitality industry
- Identify and debate the main resource based opportunities available to an international hospitality organisation and assess the strategic options arising from these opportunities
- ***Evaluate the evidence and arguments underlying the role of technology and innovation in creating competitive advantage in an international hospitality organisation***
- Appreciate the role of ethical considerations and stakeholder interests when devising organisational obectives and strategy
- Critically examine how emergent strategic considerations in the hospitality industry can alter the managerial decision-making process

- Review international organisational structures and styles and apply diagnostic, analytical and creative skills to choose appropriate structures and styles for achieving particular strategies
- Examine and debate how the various elements of strategy can be brought together
- Exercise judgement and apply skill in resource allocation when implementing strategy
- Appraise the effects of managing strategic change successfully, and determine and achieve successful outcomes
- Source and research information relevant to strategic change in the international hospitality sector and utilise this information in assignments and discussions
- Formulate a critique of how strategic management is changing in the international hospitality industry
- Communicate ideas and information effectively as a team-member and in discussions, and when giving presentations/presenting case analyses.

SYLLABUS
Purpose of the Organisation

- Shaping the purpose of the organisation
- Developing a strategic vision for the future
- Ethical considerations
- Corporate governance and the purpose of the organisation
- Knowledge creation and purpose
- Using technology to create competitive advantage
- Innovation and Purpose

Purpose Delivered through Mission and Objectives

- Stakeholder analysis
- Developing Objectives
- Corporate, functional and business objectives
- Emergent strategy perspectives

Developing the Strategy

- Generic Strategies
- Market Option matrix
- Resource based strategic options
- Conclusions on generating strategic options

Strategy Evaluation and Development: The Prescriptive Process

- Strategy content
- Applying empirical evidence and guidelines
- Prescriptive model of corporate strategy
- International corporate strategy selection

Strategy, Structure and Style

- The basic relationship between strategy and structure
- Chandler's contribution
- Williamson's contribution
- The choice of management style and culture

The Implementation Process

- Resource allocation strategic planning and control
- Organisational structure and people issues
- International expansion and globalisation strategies
- The dynamics of strategy development
- Managing strategic change