

Business Studies

Grade 12

Business Strategies

NOTES

Definition of a strategy

- A strategy is a long term plan of action to achieve a goal.
- A strategy is a plan of action to address an opportunity or to solve a problem.
- The business needs a strategy to achieve its vision and mission.

Outline/Explain/Discuss steps in developing a strategy.

- Application of SWOT analysis/PESTLE/Porter's Five Forces/environmental scanning of the business environments.
- Formulate strategies to meet objectives/Develop measurable strategic goals/ objectives.
- Implement strategies using action plans, etc.
- Evaluation of strategies/Compare the expected performance with the actual performance/ Measure business performance in order to determine the reasons for deviations and analyse these reasons, etc.

Outline/Describe/Explain/Discuss the strategic management process.

- Have a clear vision, a mission statement and measurable/realistic objectives in place.
 - Identify opportunities/weaknesses/strengths/threats by conducting environmental scanning/situational analysis.
 - Tools available for environmental scanning may include a SWOT analysis/Porter's Five Forces model/PESTLE analysis/industrial analysis tools.
 - Formulate alternative strategies to respond to the challenges.
 - Develop (an) action plan(s), including the tasks to be done/deadlines to be met/resources to be procured, etc.
 - Implement selected strategies by communicating it to all stakeholders/organising the business's resources/motivating staff.
 - Continuously evaluate/monitor/measure strategies in order to take corrective action.
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Grade 12 Business Study Essay Structure Exemplar

Jin-Ying Zhang



Grade 12 Business Study Essay Structure Exemplar:

Grade 12 Business Study Essay Structure Exemplar Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Grade 12 Business Study Essay Structure Exemplar**," compiled by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we will delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

<https://staging.conocer.cide.edu/files/scholarship/fetch.php/If%20You%20Dream%20A%20Dragon.pdf>

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