

CORPORATE STRATEGY: THE WAY FORWARD

Mr Udaya Indrarathne

CEO /Sector Head -Leisure Softlogic Holdings PLC

“Strategy isn’t a problem but the perception is, in Asia”. Even though people do not consider strategic planning seriously due to its limited jargon, it is a highly simple process. Corporate strategy in this regard is very important due to several reasons;

- 1) It sets objectives for the organization.
- 2) Allocate company resources
- 3) Establishes expectations
- 4) Improves competitive position
- 5) Assure a value and most importantly,
- 6) Cohesively integrates the staff and everybody together to work in harmony

Most income earning companies focus the most on corporate planning and corporate strategy. One of the reasons why S/L can’t progress is because we are weak in these two areas.

A strategic plan should be developed based on:

1. The environment- the market, competitors and the customers.

2. The analysis of the resources – HR, Financial etc.
3. Purpose of the organization.
4. Developing the strategy
5. 5. How to evaluate and make the changes

By following these, a strategic plan can be developed as a cycle. When developing a strategic plan one should consider achieving a clear vision , mission, corporate objectives, marketing objectives etc. Following this, he/she should consider what options are available to carry out the strategy according to the best available option.

SWOT, Ration, Strategic Group analysis should be carried out during the invention of a strategic plan. The perception map is highly important at this point. It is a technique to find out what customers expect, what products you target to be perceived etc. Apart from these the market share and situation analysis should be performed before carrying out a business. Short-term medium or long term strategies should be amalgamated into the corporate plan when dealing with companies and any business. Finally, the Strategic staircase theory should be applied to analyze where one needs to reach a goal in 5 years. All the initiatives and achievements should be put into this staircase to achieve the correct development objective.