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# Questions to consider for Strategy



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# What is Strategy?

## Definition by Strategic UK Group

Strategy is the execution and development of resources, capabilities , that support the achievement of organisational intentions that achieve superior operational expansion.



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# What is Competitive Advantage?

## Definition by Strategic UK Group

Primary objective of a firm's strategy is to identify, create, and sustain a competitive advantage over its industry rivals. A firm possess a competitive advantage if it outperforms its industry rivals over a sustained period.



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# What is Game Theory?

## Definition by Strategic UK Group

Game Theory a branch of mathematics that studies strategic interactions between intelligent and rational decision makers, named *players*. Strategic interaction takes anytime a player's payoff depends on his or her own decision but also on the decisions made by the other player.



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# What is Firm Growth?

## Definition by Strategic UK Group

The concept of growth of a firm can be viewing as a collection of advice that explain how and why firms grow and what factors constrain their growth. Firm Growth look at the resource that is combined within the business. Services generated by the resource creates the value for the business.



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# What is Core Competence?

## Definition by Strategic UK Group



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Five Forces that Shape Strategy configuration of five forces differ by industry. Understanding the competitive forces and the underlying causes, reveals the roots of industry's current profitability while providing a framework for anticipating, influencing competition, and profitability over time. An industry structure is also essential for effective strategic position.

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# What is Diversification Strategy?

## Definition by Strategic UK Group

The concept of growth of a firm can be viewing as a collection of advice that explain how and why firms grow and what factors constrain their growth. Firm Growth look at the resource that is combined within the business. Services generated by the resource creates the value for the business.



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