

Contents

1	Introduction	1
	References	4
Part I Idea of Strategic Planning		
2	Strategies, Strategic Planning and Success Potentials	7
2.1	Strategies	7
2.2	Strategic Planning	9
2.3	Building and Maintaining Success Potentials as the Main Purpose of Strategic Planning	10
	References	15
3	Development of Strategic Planning and Its Integration Into Strategic Management	17
3.1	Development of Strategic Planning	17
3.2	Integration of Strategic Planning into Strategic Management	20
	References	22
4	Assessing Strategic Intentions	25
4.1	Concretization Levels of Strategic Intentions	25
4.2	Assessing Success Potentials and Strategies	26
4.3	Assessing Strategic Projects	29
Part II Strategic Documents and Strategy Planning Process		
5	Strategic Documents	35
5.1	Categories of Strategic Documents	35
5.2	Company-Specific Combinations of Strategic Documents	38
	References	40
6	Strategy Planning Process	41
6.1	Basis of the Process	41
6.2	The Proposed Strategy Planning Process	42
6.3	Adapting the Process	45

6.4	Linking the Process with the Main Analysis and Planning Tools	47
	References	52

Part III Initializing Strategic Planning

7	Defining the Current Strategic Businesses	55
7.1	Introduction	55
7.2	Defining and Structuring Markets	55
7.3	Notion and Types of Strategic Businesses	57
7.4	Process for Defining the Current Strategic Businesses	60
7.4.1	Overview	60
7.4.2	Description of the Steps	60
7.4.3	Example of Applying the Process	62
	References	65
8	Preparing the Strategy Planning Project	67
8.1	Introduction	67
8.2	Process for Preparing the Strategy Planning Project	68
8.2.1	Overview	68
8.2.2	Formulating Key Issues	68
8.2.3	Determining the Scope of the Project and Defining the Documents to Develop	69
8.2.4	Determining the Boundary Conditions	70
8.2.5	Deciding Whether to Hire a Consultant	71
8.2.6	Fixing the Project Process and the Project Organization	72
8.2.7	Budgeting the Strategy Planning Project	75
	References	75
9	Stakeholder Analysis and Revising the Mission Statement	77
9.1	Introduction	77
9.2	Stakeholder Analysis	77
9.3	Notion, Effects and Content of Mission Statements	78
9.4	Process for Stakeholder Analysis and Revising the Mission Statement	80
9.4.1	Overview	80
9.4.2	Description of the Steps	81
	References	83

Part IV Strategic Analysis at the Corporate Level

10	Global Environmental Analysis	89
10.1	Introduction	89
10.2	PESTEL Analysis	89
10.3	Scenario Analysis	92

10.4	Process for the Global Environmental Analysis	94
10.4.1	Overview	94
10.4.2	Description of the Steps	94
References		96
11	Analyzing the Relevant Industries	97
11.1	Introduction	97
11.2	Five Forces Model	98
11.3	Strategic Groups Model	103
11.4	Process for Analyzing Relevant Industries	107
11.4.1	Overview	107
11.4.2	Description of the Steps	107
References		110
12	Portfolio Analysis	111
12.1	Introduction	111
12.2	Boston Consulting Group Portfolio	112
12.2.1	Portfolio Matrix	112
12.2.2	Basis of the Portfolio	113
12.2.3	Recommendations for the Businesses and the Portfolio as a Whole	118
12.3	McKinsey Portfolio	121
12.3.1	Portfolio Matrix	121
12.3.2	Basis of the Portfolio	126
12.3.3	Recommendations for the Businesses and the Portfolio as a Whole	128
12.4	Process of Portfolio Analysis	129
12.4.1	Overview	129
12.4.2	Methodological Decisions	129
12.4.3	Establishing the Portfolio	131
12.4.4	Assessing the Portfolio	131
12.4.5	Example of Applying the Process	132
References		136
13	Diagnosing Strategic Challenges at the Corporate Level	137
13.1	Introduction	137
13.2	SWOT Analysis	137
13.3	TOWS Matrix	139
13.4	Process for Diagnosing Strategic Challenges at the Corporate Level	142
13.4.1	Overview	142
13.4.2	Description of the Steps	142
References		144

Part V Developing the Corporate Strategy

14 Developing and Assessing Strategic Options at the Corporate Level	147
14.1 Introduction	147
14.2 Diversification and Concentration as Strategic Key Issues	148
14.2.1 Reasons for Diversification or Concentration	148
14.2.2 Forms of Diversification and Concentration	148
14.2.3 Assessment of Diversification or Concentration Possibilities	152
14.3 Process for Developing and Assessing Strategic Options at the Corporate Level	154
14.3.1 Overview	154
14.3.2 Recapitulating Objectives and Boundary Conditions	154
14.3.3 Developing Options at the Corporate Level	155
14.3.4 Assessing the Options at the Corporate Level	159
References	162
15 Developing and Assessing Strategic Projects at the Corporate Level	163
15.1 Introduction	163
15.2 Types of Strategic Projects at the Corporate Level	163
15.2.1 Overview	163
15.2.2 Direct Implementation Projects	164
15.2.3 Indirect Support Projects	166
15.3 Process for Developing and Assessing Strategic Projects at the Corporate Level	167
15.3.1 Overview	167
15.3.2 Description of the Steps	167
References	170

Part VI Strategic Analysis at the Business Level

16 Analyzing the Relevant Markets	175
16.1 Introduction	175
16.2 Market System Model	175
16.3 Industry Segment Analysis	178
16.4 Dominance-Standard Model	180
16.5 Process for Analyzing the Relevant Markets	182
16.5.1 Overview	182
16.5.2 Description of the Steps	183
References	185

17	Analyzing the Competitive Positions	187
17.1	Introduction	187
17.2	Business Model	187
17.3	Generic Business Strategies	190
17.3.1	Description	190
17.3.2	Success Conditions and Risks	192
17.4	Offer Analysis	194
17.5	VRIO Analysis	197
17.5.1	Basic Reflections	197
17.5.2	Characteristics of Strategically Valuable Resources	200
17.6	Value Chain Analysis	202
17.7	Process for Analyzing the Competitive Positions	203
17.7.1	Overview	203
17.7.2	Description of the Steps	204
	References	205
18	Diagnosing Strategic Challenges at the Business Level	207
18.1	Introduction	207
18.2	Process for Diagnosing Strategic Challenges at the Business Level	207
18.2.1	Overview	207
18.2.2	Description of the Steps	208
18.2.3	Example on the Linking of Strengths and Weaknesses with Opportunities and Threats	209
	Reference	211

Part VII Developing the Business Strategies

19	Developing and Assessing Strategic Options at the Business Level	215
19.1	Introduction	215
19.2	Network of Success Potentials	216
19.2.1	General Considerations	216
19.2.2	Positioning of the Offer	219
19.3	Process for Developing and Assessing Options at the Business Level	223
19.3.1	Overview	223
19.3.2	Recapitulating Objectives and Boundary Conditions	224
19.3.3	Deciding for Strategy Optimization or Strategy Development	224
19.3.4	Developing Options of the Basic Strategy	224
19.3.5	Developing Options of the Network of Success Potentials	227
19.3.6	Assessing the Business Strategy Options	228
19.3.7	Example of Applying the Process	229
	References	231

20	Developing and Assessing Strategic Projects at the Business Level	233
20.1	Introduction	233
20.2	Types of Strategic Projects at the Business Level	233
20.3	Process for Developing and Assessing Strategic Projects at the Business Level	234
20.3.1	Overview	234
20.3.2	Description of the Steps	235
	Reference	236
Part VIII Finalizing Strategic Planning		
21	Developing the Functional Strategies	239
21.1	Introduction	239
21.2	Content, Categories and Effects of Functional Strategies	239
21.3	Process for Developing the Functional Strategies	244
21.3.1	Overview	244
21.3.2	Description of the Steps	245
	References	246
22	Overall Assessment of Strategies and Strategic Projects	247
22.1	Introduction	247
22.2	Process for the Overall Assessment of Strategies and Strategic Projects	247
22.2.1	Overview	247
22.2.2	Description of the Steps	248
	References	251
23	Preparing the Implementation	253
23.1	Introduction	253
23.2	Process for Preparing the Implementation	253
23.2.1	Overview	253
23.2.2	Description of the Steps	254
	References	259
24	Final Remarks	261
	Glossary	265
	Bibliography	271
	Index	275