



RAFFLES LEGACY LEARNING

BUSINESS STRATEGY MASTERCLASS

BOOK TWO - DEVELOPING YOUR OWN STRATEGY

PHASES OF STRATEGY I



MASTERCLASS COURSEBOOK



COMPETITIVE PERSPECTIVE

One of the most common failings of modern corporate strategists is to underinvest in an understanding of competitors. By fully analyzing relevant competitors, current and future, opportunities to learn from competition and to exploit their weaknesses can emerge. Two particular areas to address include:

- **Competitor SWOT** – understanding competitor's operating success is never enough.

Strategists must think through the complete competitor perspective - strengths, weaknesses, opportunities and threats - and attack the weak points in the strategy of selected competitors in a focused and effective manner.

- **Standards of operating excellence** – one measure of relative performance which provides data on the potential for improved performance is a benchmark of the achievements and performance of leading competitors.

Benchmarking leading competitors' achievements to reset higher standards for your own business, and by defining target contra-actions, managers will be far more able to successfully implement their own strategies.

By identifying best practices achieved by competition, progress can be made toward achieving better results.

By using competitors to reset higher standards and by defining target contra-actions, you will be far more able to drive to a successful implementation of your strategy.





Avoid the High Costs of Corporate Myopia

It is important to be tough minded about the sources of external data and the dynamics you focus on in your analysis. It is not always the obvious current competitors who are the greatest source of future economic risk.

By fully analyzing competitors, opportunities to learn from - and to exploit - their weaknesses can emerge. Two particular areas to address include:

Competitor SWOT

COMPANY	STRATEGY / SWOT	IMPLIED CONTRA-STRATEGY
Zurich-Swiss	<ul style="list-style-type: none"> • Merger completed two years ago • New leader in the industry • Full range capability • Relatively weak in United States and emerging markets • Strong organization 	<ul style="list-style-type: none"> • Extend range to match • Broaden distribution • Invest to exploit weakness in United States and emerging markets
Sportius	<ul style="list-style-type: none"> • Focussed on sport watches • No proprietary distribution • Little Asian presence 	<ul style="list-style-type: none"> • Launch sports range or • Acquire Sportius
Tempo Meister	<ul style="list-style-type: none"> • Quality problems • Ownership issues • No strength in any one category 	<ul style="list-style-type: none"> • Penetrate key distributors • Emphasize Raffles quality • Consider second brand entry in middle price range
Others	<ul style="list-style-type: none"> • American companies weak in brand • Japanese at low end of markets only • Little Asian presence 	<ul style="list-style-type: none"> • Focus on high-end • Improve shop-in-shop presentation


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