

COLBOURNE COLLEGE

ASSIGNMENT COVER PAGE

UNIT 12: STRATEGIC PLANNING

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AC 1.1 EXPLAIN THE IMPORTANCE OF EXTERNAL FACTORS AFFECTING AN ORGANIZATION

Organizations cannot function effectively alone; continually they are being affected by the forces of the environment and are dependent on the environment for their survival. An organizational environment is defined as “technically anything which is external to an organization and can affect it in any way, causing the organization to react to this change” (Myhrmbook.com2016 par. 1). Schutt, (1986) cited Pfeffer &Salancik (1978) opined that an organizational environment is made up of individuals and organizations that are interrelated thus having an effect of each.

New Money Automotive Sales & Imports (NMASI) provides a unique car buying experience to customers primarily in Kingston, St. Andrew and St. Catherine. We always strive to provide an experience that focuses on customer satisfaction first. We understand that vehicle purchasing is a necessary, but sometimes unpleasant experience. Our goal is to provide the customer with an enjoyable, honest service by satisfying individual customer’s practical transportation needs with a quality product. We also believe it is important to have quality vehicles at a low cost, and will back each vehicle with a 180- day limited warranty.

NMASI continually strives to offer a wide variety of products and services that we believe will improve the quality of life for our customers. With this in mind, we have expanded our line of products and recently launched a new product called; the *Smart Traveller’s Companion* (STC). The STC is a small gadget that’s mounted on the dashboard of the vehicle that's designed to keep the driver focused on the road while the STC with its built-in artificial intelligence will assist the driver with navigation, phone calls, text message and other crucial functions. The *Smart Traveller’s Companion* acts like a projector with the windshield as the whiteboard. It projects information from a connected smart phone onto the windscreen. The driver will be able to see the same information that is being displayed on their cell-phones, thus minimizing the need to look down at the device.

It is crucial for the management of New Money Automotive Sales & Imports to inspect the internal and the external environmental factors to get an understanding of the changes that may occur and impact the business.

1. External factors consist of anything takes place outside of the business such as competition, technology, resources, economic, Social and technology that may cause the business to implement a plan and create a new plan (Carlock & Ward, 2001).
2. In explaining the organization's external factors, it is useful that the total environment be divided into two components: general and task environment which will assist in identifying the environmental aspects that merit monitoring and analyzing (Daft & Marcic, 2016).
3. Salmon (2009) postulated that the task environment is the main focus for organizations because it allows them to recognize environmental factors, namely competitors, customers, suppliers, strategic partners and regulators that can improve profitability hence success.
4. In explaining the organization's external factors, the general factors consist of factors in the business environment that determines the overall context affecting the business indirectly (Griffin, 2015).
5. External environmental factors are the key factors that cause changes in an organization, so for a foresight, the environment should be scanned using the steep analysis (Martin, 2003).
6. SWOT analysis conducted in an organization in the external environment helps them to identify its opportunities and threats to have a competitive advantage over competitors in the market (Suttle, 2016).

Strategic planning for businesses is about evaluating the company's capacities and coordinating those abilities with the external environment. An organization external factor consists of opportunities, threats, and technological factors. An understanding of the external factors will enable New Money automotive sales and Imports to implement a plan and make new business scope to have a competitive advantage in the market (Carlock & Ward, 2001). According to Daft & Marcic (2016), the external environment can be conceptualized into two components- task environment and the general environment. They expounded that task and general environment will assist businesses in identifying the environmental aspects that merit monitoring and analysing. The Task organization is the key focus for organizations because it provides information promptly so that managers can pinpoint specific environmental factors in the

organization. The task environment consists of competitors, customers, suppliers, strategic partners and regulators (Slyman, 2009).

Griffin (2015) explained that the general environmental factors consist of factors in the business environment that determines the overall context affecting the business indirectly and has an effect on its general context. Further, the general environmental factors are considered vague and long- term which is abstract in nature. It consists of economic, technological, political/legal and socio-cultural dimensions.

- **Economic Dimension**

This speaks generally about the vitality of the economic business in which New Money automotive Sales & Imports operates in (Griffin, 2015). Money automotive sales and Imports economic factors are growth, inflation and rate of interest. Money automotive sales and Imports are functioning in an economy that is characterized by moderate to good and low inflation. This means that more people will use the service and purchase vehicles.

- **Technological Dimension**

Technological factors include changes that have occurred due to advances in technology (Griffin, 2015). Technology has allowed Money Automotive Sales & Import to market its products through an online vehicle classified through a company Web page and social media to target wide scope of potential customers in an effort to drive competition and gain market shares.

- **Political/legal Dimension**

These include outcomes of changes in laws and regulations resulting from political and legal developments within a world, region, country or community. Money automotive sales and import has to obtain certification from the Ministry of commerce through the Trade Brand Board of Jamaica before they can begin operating. This gives customers/potential customer the affirmation that purchasing a vehicle from this company is one top-quality that was inspected by an ASE mechanic with 25 years of experience.

- **Socio-cultural Dimension**

Socio-cultural forces are the pressing factors coming from the social structure of a country or from its national culture. It is a representation of the demographic factors which includes norms, age, and customs (Daft & Marcic, 2016).

External environmental factors are the key factors that cause changes in an organization, so for a foresight, the environment should be scanned using the STEEP (Social, Technological, Economical, Environmental & Political) analysis (Martin, 2003). A STEEP analysis was conducted on the general dimensions to identify their impact. See AC 1.3

Stakeholders can be defined as, “all entities that are impacted through a business running its operations and conducting other activities related to its existence” (Alan Li Cited by Cargill, 2016). The effect can be immediate on account of the business' clients and suppliers or roundabout on account of the groups in which the business puts its locations. However, organizations must consider the needs and expectations of its stakeholders, though it need not consider them to be of equal standing, certain stakeholders such as owners and investors have a significantly higher level than others.

Mochal, 2006 cited by Cargill, (2016) explained the follow steps in managing a stakeholders expectations: 1.”Identify Stakeholders. Start by identifying all possible stakeholders. These could be individual persons or stakeholder groups; 2. Determine the importance of each stakeholder. Look at each stakeholder and determine how important he or she is to the success of your project; 3. Identify the interest of the project for each stakeholder. This is where the analysis starts. Stakeholders have a stake or interest in your project. Now you have to identify what this stake or interest is; 4. Determine how you will engage each stakeholder. For each stakeholder, you should identify a set of activities or even an overall approach to getting them engaged. You should identify activities that help you to achieve your interest while also recognizing the relative importance of each stakeholder group; 5. Gain agreement when necessary. In some cases, stakeholders want things from your project. However, in other instances, you need something from them; and 6. Move the activities to the work plan/overall plan/business strategy”.

New Money Automotive Sales & Imports understands and appreciates the needs and expectations of stakeholders to its business. The SWOT analysis was used as an element to establish the threat and weakness affecting the business. In so, we will determine these factors by analysing the need for a brief definition, Stakeholder Engagement, Stakeholder Analysis, Stakeholder Management, Identifying Stakeholder and the needs and expectations of stakeholders in the business. The following is enlisted below:

1. Carroll and Buchholtz (2003) stated that a “stakeholder is an individual or a group that claims to have one or more stakes in an organization. Stakeholders may affect the organization and, in turn, be affected by the organization's actions, practices, and decisions”.
2. Stakeholder Engagement is forging a relationship, participation and communication among each member (Bsr.org (2016).
3. Stakeholder needs and Expectation are to maintain operation and return on investment (Small Business - Chron.com (2016).
4. Stakeholder Analysis is using a quadrant in placing stakeholders according to involvement in the business (Ctb.ku.edu, 2016).

5. Stakeholder Management is an important discipline that successful architecture practitioners can use to win support from others. It helps them ensure that their projects succeed where others fail (TOGAF, 2011).

The effect of stakeholder needs and expectations on organizations is inevitable and universal. An organization exists to meet the expectations of one specific stakeholder in the sense that business operates to produce profit for their owners and investors. Thus, New Money Automotive Sales & Imports must also consider the needs and expectations of other stakeholders because of their ability to assist and hinder their operations. For example, NMASI should be thoughtful to its host communities or customer because that improves its reputation and strengthens its market presence. Then again, if the organization chooses to ignore its host, that disregard becomes a black mark on its reputation and can result in other sanctions if relations become bad enough. Thus, the figure below illustrates the stakeholders' needs analysis and the impacts of strategic options.

Key Stakeholders	Needs & Expectations	Strategic Options	Projected Results
Staff	<ul style="list-style-type: none"> • Higher satisfaction and retention level. • Ability to climb the success ladder. 	<ul style="list-style-type: none"> • Career development seminars. 	<ul style="list-style-type: none"> • Pay and Reward. • Appraisal system. • Leadership development programme.
Customers	<ul style="list-style-type: none"> • Quality inventory, backed by an excellent warranty, for a competitive price • Highly experienced staff with a mission to serve. 	<ul style="list-style-type: none"> • Development of a strong relationship strategy. 	<ul style="list-style-type: none"> • High customer satisfaction percentage • Increase client retention
Suppliers	<ul style="list-style-type: none"> • Unique Vehicle • Low price • Excellent supplier to buyer relationship 	<ul style="list-style-type: none"> • Hiring of staff with an excellent skill set in purchasing products. • Frequent research of market offering (suppliers) 	<ul style="list-style-type: none"> • Increase of sale • High customer satisfaction • Growing market percentage
Investor/Employer	<ul style="list-style-type: none"> • Maximize the return 	<ul style="list-style-type: none"> • Strategic marketing management 	<ul style="list-style-type: none"> • Achieve sales forecast

of profit

(SWOT & Gap Analysis, pricing strategy)

- Growth in market shares

Government

- Meet all laws and regulation

- Employ Legal Officer with the skillset in both taxation and law standpoint

- Tax compliant
- Law abiding establishment

**AC 1.3 ANALYSE THE MAJOR CHANGES TAKING PLACE IN THE EXTERNAL ENVIRONMENT
THAT WILL AFFECT STRATEGY**

New Money Automotive Sales & Imports is aware of the Opportunities and Threats existing or that can emerge from the external environment of the automotive industry within which it operates. These factors can cause major changes that can significantly affect the organization's strategy. Factors within the external environment that can affect an organization were analysed using a STEEP Analysis. This tool was selected because it provides a close look at the Sociological, Technological, Economical, Environmental and Political change drivers in the external environment and allows for an analysis for any possible impact they may have on the organization. Factors associated with the STEEP analysis of New Money Automotive Sales & Imports are as indicated in the table below.

SOCIOLOGICAL FACTOR		
<i>POTENTIAL DEVELOPMENTS, TRENDS AND EVENTS</i>	<i>POSITIVE/NEGATIVE</i>	<i>IMPLICATIONS</i>
Population growth/increase in workforce	Positive	With the increasing number of persons entering the Jamaican workforce, there will be more persons able to purchase cars
	Positive	Provide a wider target market
Public transportation system in Jamaica	Positive	Vehicles will be purchased from NMASI for the use of taxi service which is a lucrative business in Jamaica
Age distribution	Positive	The growing population, which encapsulates a large number of individuals of the age, which dictates that they will be allowed to drive as well as to own vehicles. These individuals will be a part of the Jamaican workforce and as such will be able to purchase a motor vehicle.

TECHNOLOGICAL FACTOR

<i>POTENTIAL DEVELOPMENTS, TRENDS AND EVENTS</i>	<i>POSITIVE/NEGATIVE</i>	<i>IMPLICATIONS</i>
Technology change rate (Materials & electronics)	Negative	The rate at which technology changes can impact the organization as there will always be a cost for purchasing as well as implementing new products. The cost of lighter weight materials to make vehicles that will move faster will be more costly. Technology in vehicles will continue to increase at a rapid rate. Today, electronics accounts for approximately 25% of a vehicle's value.

ECONOMIC FACTOR

<i>POTENTIAL DEVELOPMENTS, TRENDS AND EVENTS</i>	<i>POSITIVE/NEGATIVE</i>	<i>IMPLICATIONS</i>
Level of competitiveness in the automotive market as well as interest and exchange rates	Negative	High level of competition will challenge the organization to make changes to its pricing and as such can affect its profit margin.
Current economic condition of Jamaica	Negative	Individuals will find it more difficult to make purchases due to the current high cost of living.
Low growth rate/high unemployment rate	Negative	NMASI will find it difficult to maintain its staff payroll as the rate of sales falls, there will not be sufficient funds within the budget to sustain the current or the required number of staff

Interest & exchange rates	Positive & Negative	Rates such as interest and exchange can also have a similar impact on the NAMSÍ's ability to grow and expand how it operates and how it makes decisions. Exchange rates can also have an adverse effect on import costs
Unemployment policy	Negative	The organization has to carefully note the contents of policies having to do with employment as factors such as wrongful dismissal of an employee and not adhering to stipulated rates of pay can attract lawsuits that can cost the company

ENVIRONMENTAL/ECOLOGICAL FACTOR

<i>POTENTIAL DEVELOPMENTS, TRENDS AND EVENTS</i>	<i>POSITIVE/NEGATIVE</i>	<i>IMPLICATIONS</i>
Waste management practices	Positive and negative	If waste is not properly discarded, there can be a negative impact on the environment
The effects of weather and climate on operations	Negative	Factors such as climate and the weather over which we have little or no control can affect the company if plans for same such as ensuring that the office is situated in a building that is structured to withstand hurricanes, earthquakes and other natural disasters.

POLITICAL FACTOR

<i>POTENTIAL DEVELOPMENTS, TRENDS AND EVENTS</i>	<i>POSITIVE/NEGATIVE</i>	<i>IMPLICATIONS</i>
Taxes policies	Negative	Taxes should be returned as stipulated by the government. The organization can experience myriads of penalties for infractions.

International trade regulations	Positive	This can open up foreign markets provide opportunities for relationships to be created by traders (import & export) in other parts of the world. There can also see the creation of investment opportunities.
Employment and labour laws	Negative	Impact the operations of New Money Automotive Sales & Imports as it dictates labour laws and the organization needs to abide by its stipulations
Enforcement of new laws regarding carbon emission	Negative	This factor can cause negative implications for automobiles which are currently on our lot that emit carbon
Level of political stability in supply countries	Positive	If there is an increase level of political stability within countries from which NMASI purchases its product, there will be a continuous supply available to sustain the organization

AC 2.1 USE APPROPRIATE TOOLS TO ANALYSE THE EFFECTS OF CURRENT BUSINESS PLANS

As postulated by Investopedia.com (2016), a business plan is a written document which gives a detailed account of the goals of a new business and how it plans to achieve them. This plan is typically inclusive of marketing, financial and general operational viewpoints. As with all organizations, there needs to be a constant analysis of the business plans as well as changing the environment so the leaders will be able to prepare for any possible negative impact the market may cause as well as for any opportunity for growth by entering other markets in an effort to create brand awareness while increasing its profit-margin. The approach to ascertain the market position is to review the current business plans by analysing the organization's mission statement. It is important for investors and entrepreneurs that business plans are correctly analysed as it can mean the difference between making a successful organization and losing capital investment (Marzec, 2016). Analysis of the business plans requires the use of a number of tools, some of which are listed below:

1. SWOT Analysis analyses the internal and external environment of the organization (Helms & Nixon, 2010).
2. BCG Growth/Share Matrix assumes that if there is an increase in market-share the company will be better able to generate cash (Lomash & Mishra, 2009).
3. P.E.S.T Analysis used to analyse the external factors that can affect an organization (Makos, 2015).
4. Porter's Five Forces Model indicates five forces which identify the level of competition that the organization can face in its external environment (Hill & Jones, 2009).
5. Value Chain Analysis involves analysing ways in which an organization can take its internal activities and identify the most suitable ways of converting them in an effort to add value that will be in the best interest of the customer (Schmitz, 2005).
6. *McKinsey 7S model* is a tool which is used to analyse a company's organizational design in examining the organization's strategy, structure, systems, shared values, style, staff and skills, in an effort to identify if they are effectively aligned with the organization's strategic plans as it aims to achieve its goals (Jurevicius, 2013).

Embedded within the culture of an organization are the main reasons why it exists and the paradigm is usually reflected in its mission statement. New Money Automotive Sales & Imports exists for the reasons of generating a profit as well as to build a viable brand for the profitability of the entrepreneur and its investors. The **BCG Growth/Share Matrix** is the tool which NAMSI will use to analyse the effects of its current business plans because it provides a clear analysis of the types of products that are currently being marketed and highlights the market value of each type. It also looks at how this product impacts the overall organization growth. The BCG Matrix is a tool/portfolio analysis, which takes the growth rate and relative market share of a business and analyse same to determine the position of the business from an investment perspective by analysing cash flow – current condition and potential. As one of the objectives within the business plan is to increase profits, NAMSI can be considered as a *Cash Cow* due to its high and stable earnings and cash flow. The BCG Matrix indicated this by the potential of the product being marketed. For investors it means that they can harvest their stocks/shares or invest to maintain its current growth rate and market share. The company aspires to be a *STAR* which indicated its high Growth Rate as well as its Relative Market Shares. For this dream to be realized, the decision makers have been carrying out extensive research on the types of vehicles that are in highest demand and which are purchased by the majority of the people within the target market. This indicates that such vehicles will be sold at a faster pace and as such will provide a faster turnover rate for the business. With the new level of sales and its accompanying revenue for the company, the number and cost of shares, the business will be able to grow into a corporation as it is partly owned by its shareholders.

****This tool provides information indicating how our products impact the growth and share values of the organization****

		BCG Matrix for New Money Automotive Sales & Imports	
MARKET GROWTH	HIGH	<p>STARS</p> <p>-Used Cars, SUV and Pick-ups- Toyota, Honda and Nissan (doing well, great opportunities. These vehicle sales are high and so they significantly increase cash flow)</p>	<p>QUESTION MARKS</p> <p>-Tractors and Flat-beds (Not sure if there should be an increase in investment)</p>
	LOW	<p>CASH COWS</p> <p>-New Cars and SUVs – Toyota and Honda -The Smart Traveller’s Companion (Doing well in no growth markets with limited opportunities. The sales of these products increase the company’s cash flow significantly)</p>	<p>DOGS</p> <p>-Heavy duty sleepers and Semi-trailers (Weak in the market, difficult to make a profit)</p>
		HIGH	LOW
		MARKET SHARE	

As another of its objectives in the plan is to expand/grow the business, we are seeking to expand NMASI into a Corporation. Some of the advantages of being a Corporation are **limited liability**. When it comes to taking responsibility for business debts and actions of a corporation, shareholders' personal assets are protected. Shareholders can generally only be held accountable for their investment in stock of the company. **Ability to generate capital**. As a Corporation, New Money Automotive Sales & Imports will have an advantage when it comes to raising capital for its business. It will possess the ability to raise funds through the sale of stock. **Attractive to potential employees**. Corporations are generally able to attract and employ high-talent and motivated employees due to the fact that they offer competitive benefits and the potential for partial ownership through stock options (sba.gov, n.d)

New Money Automotive Sales & Imports has used appropriate strategic planning tools and processes to identify, analyse and fix the problem that impacted its business plans. The business aims to achieve Cost Advantage by identifying its primary and support activities, cost drivers and identify the links between activities. It also will establish opportunities for reducing costs while increasing its bottom line. In keeping with its Mission and Vision, NMASI will to fulfil the needs of its customer base with a quality vehicles and automotive products which are competitively priced. The company will make a profit by generating sales as well as provide job satisfaction and fair compensation to its employees, and a fair return to its owner.

AC 2.2 REVIEW THE POSITION OF AN ORGANIZATION IN ITS CURRENT MARKET.

Over 20 years ago, the concept of strategic positioning was popularized by Al Ries and Jack Trout in their seminal publication: *The Battle for Your Mind* (Ries and Trout, 1981). Although the concept has been enthusiastically embraced by many industries, its application in vehicle supply has been laggard at best. Because almost all vehicle supply organizations worldwide continue to operate in competitive environments, strategic positioning is a concept that warrants careful consideration.

Positioning of an Organization

1. Lees, (2008) stated that strategic position is concerned with the impact on the strategy of the external environment, internal resources and competencies, and the expectations and influence of stakeholders.
2. Market positioning is the manipulation of a brand or family of brands to create a positive perception in the eyes of the public. If a product is well positioned, it will have strong sales, and it may become the go-to brand for people who need that particular product (McMahon, 2012).
3. Makos, (2014) states that a “SWOT analysis is an analytical tool used for the identification and categorization of internal and external factors. Strengths and weaknesses in SWOT analysis are termed as internal factors while opportunities and threats are termed as external factors”.
4. “The process through which a company compares its actual performance to its expected performance to determine whether it is meeting expectations and using its resources effectively. By seeking to answer the questions: "where are we?" (Current state) and "where do we want to be?" (Target state)” (Investopedia, 2010).
5. Gap Analysis is a method used extensively in the process of designing the strategy of an organization (Kyriazoglou, 2013 cited by Cargill, 2016).

In this current market, several factors increase the changes in New Money Automotive Imports and Sales both locally and internationally, thus, impacting the organization strategic plans. Sommers, Hunter & Dean (2015) suggest the following factors:

Technology – “technological advancements leading to new skills and market demands, the internet that creates wider awareness and moves the market from a physical place in a virtual one; and high productivity equipment that increases output and improves business processes but are costly”.

Globalization – “is the spreading and connecting of production, communication, and technologies across the globe; that spread has involved the interlacing of economic and cultural activity” (Smith and Doyle, 2013)

New Money Automotive Imports and Sales is like any other vehicle import and sales sustainable entity must have a successful corporate/business structure with appropriate hierarchical layers from which formal leadership emerges to organize and pursue organizational programs, values, goals and to organize work. The company strives to become the leading used car vehicle provider for Kingston, St. Andrew and St. Catherine (KSAC) in 2020 regardless of both internal and external confinements. To achieve such involves incorporating; new leadership, culture, offers and consumer. The significance of this development cannot be exaggerated and is inherently connected to this objective. Project achievement is best measured regarding the purpose and real achievements. To this degree, the GAP and SWOT Analysis was utilized to build the goal of the task and to meet the distinguished business needs of NMAIS through stakeholders' engagement. The business was studied to determine its current state and willingness for the change as per Investopedia, (2010) and identified the gaps that would hamper NMAIS objectives endeavors.

New Money Automotive Sales & Imports is a new entrant to the Used Car Dealership Market Inn Jamaica. It is owned by Monarch Financial Services Limited (Jamaica) which is a subsidiary of Monarch Financial Services Corporation (Oklahoma, USA). As at the date of this report, Mr. Cruise owns 100 percent of the shares in the US parent company and the Jamaican subsidiaries. Mr. Delroy Brown the Sales Manager and Leroy Jennings the Garage Manager (Head Mechanic). NMAIS will start with two member management team and two sales professionals. The owner or a designated from the parent company will oversee all operations, and the sales manager will manage all buying and selling of inventory, along with a records clerk and lot attendant. The company ambitious plan is to deliver a unique car buying experience to the customers while maintaining high customer satisfaction.

GAP ANALYSIS

Kyriazoglou 2013 cited by Cargill, (2016) refers to the Gap Analysis as a method used extensively in the process of designing the strategy. With the utilization of this strategy, the gap between the current circumstance and the desired state are characterized, as far as procedures, technology, innovation, frameworks, HR, and organizational structure. New Money Automotive Sales and Imports currently has a client base of 62 individual and organization buyers, but to surpass it projected gross margin of 45% by 2018; the organization must increase its client base by 100%. Thus, to may this objective reality, “the general population and procedure evaluations led discovered that the vehicle supplier needs (Sommers, Hunter & Dean, 2015):

- Effective Leadership in all areas of operation.
- Improved Reward Systems/Programmes and Incentives.
- Improved Market Planning Technology.
- More effective marketing communication.

- Improved communication to both internal and external stakeholders.

See AC 2.3 For Combined SWOT Analysis.

Leadership engagement; client needs and buying behaviour; and staff capacities and responsibility to change. Be that as it may, the effect of NMAIS strategies for success can possibly adequately enter the business sector through item and value separation and the making of remarkable client esteem recommendation to enhance its business sector situating in the part.

In analyzing the NMAIS strategic plan, using of various business tools and techniques for planning and assessment the effects of the NMAIS business plan on the customer, competition, and market forces show its market positioning differentiated as delivering unique used vehicles and as a brand benefit to standing out from competitors. According to Sommers, Hunter & Dean (2015) Positioning Analyzes is a process that businesses, connects with to concentrate how its image is seen. This procedure is utilized to find target market opportunities and look at the way its image is seen with the requirements of the focused on the business sector. Given NMAIS has recently entered the Jamaican car dealership sector, the position of the company is yet to be fully determined. However, after a year of operation the owner tends to review and evaluate the position of the organization.

AC 2.3 EVALUATE THE COMPETITIVE STRENGTHS AND WEAKNESSES OF AN ORGANISATION'S CURRENT BUSINESS STRATEGIES

For New Money Automotive Sales & Imports to remain viable and competitive in the Automotive Industry it is critical that a SWOT (Strengths, Weaknesses, Opportunities & Threats) Analysis is conducted. This involves identifying the, organization' Strengths, Weaknesses, Opportunities and Threats by analysing its competencies. It also requires the manager to highlight the business' competitive advantage. A business' competencies are its resources and capabilities that allow the business to differentiate itself and its products and services, or reduce its costs when compared with competitors. A business' resources are its assets, which may be tangible assets, such as equipment or technology, or intangible assets such as brands, knowledge and expertise. These resources become Internal Analysis valuable to your organization, and thus a competence when it adds value to your outputs, that is, customers place a positive distinction with your business and its offerings, over those of competitors. This is likewise for your business' capabilities, which are its' skills, processes and structures.

The Importance of SWOT Analysis in an Organization:

1. “SWOT analysis is an analytical tool used for the identification and categorization of internal and external factors. Strengths and weaknesses in SWOT analysis are termed as internal factors while opportunities and threats are termed as external factors” (Makos, 2014).
2. Perkins et al. (2013) refer to internal analysis as a “process of evaluating an organization’s resources and capabilities”.
3. “SWOT analysis entails a distillation of the findings of an internal audit that draws attention, from a strategic perspective to the critical organisational strengths and weaknesses and the opportunities and threats facing the organisation” (Kotler and Armstrong, 2014).
4. Carysforth and Neeld (2004), stated that SWOT is a technique for comparing or matching an organisation’s internal strengths and weaknesses with opportunities and threats found in the external environment.
5. Strengths, in the SWOT analysis, are a company's capabilities and resources that allow it to engage in activities to generate economic value and perhaps competitive advantage, while the organization’s weaknesses refer to lack of resources or capabilities that can prevent it from creating economic value or gaining a competitive advantage if used to enact the company's strategy (Simmering, 2015).
6. Valentin (2001) refer to the SWOT analysis as a conventional approach to searching for insights into ways of realizing the desired alignment. The SWOT analysis is no doubt a valuable tool in the field of business strategy because it invites decision-makers to consider important aspects of their organization’s environment and helps them organize their thoughts.

The table below illustrates NMAIS market situation as determined by a SWOT Analysis this combines the Opportunities and Threats as required by AC 2.2

NEW MONEY AUTOMOTIVE SALES & IMPORTS – SWOT ANALYSIS

STRENGTH		WEAKNESS	
Personal Relationship	NMASI has made significant investment in promoting the brand and employee training which has resulted in an increase of customer and employee satisfaction.	Poor adaptability of our Internal processes to technology. Competition	Information acquired through a SWOT Analysis showed that NMSAI had a Poor efficiency delivery and at times duplicities of the task. Online market (Website) Regularly reviewing new ways to offset competition
Growing brand reputation	Strategic Implementation of various marketing initiatives has also resulted in an increased in the reputation of the brand this information was supported and acquired through; <ul style="list-style-type: none"> • Customer survey • Increasing web traffic with online requests for the product. • Word-of-mouth recommendations • High sales revenue. • Level and consistency of company performance. 		
Capabilities	The Skills and knowledge of the business are employees Increase the value of a firm’s competencies	Heavy dependence on U.S. and Asian Auto Markets. Not enough distribution channels	This presents a multiplicity of challenges as the ability to deliver and the prices can be significantly affected by changes in these markets. Delay in product delivery Poor retail strategy
Excellent marketing mix	NMAI’s Marketing Mix encompasses a well-structured combination of Price, Place, Promotion and People Provided at a Strategically Competitive location		
Improving Financial Management	ANMSAI’s Management Team has made it mandatory for the Accounting Department and Contracted External Auditors to prepare and submit quarterly and Annually Audited Financial	Change in	Susceptible to changes in trends which can significantly impact sales in the Auto Industry.

	Statement, Ratio of net cash to capital expenses which has increased the ability to grow and invest in innovations.	Trends	
Affordability	NMSAI provides New & Used Vehicles at competitive prices with a variety of payment options and payment plans which includes in house financing.		

OPPORTUNITIES		THREATS	
Expanding Product Line & Expansion Through Technology	NMSAI primarily a Used Car Dealer recently launched a product called the Smart Travellers Companion (described above) that provides much needed market expansion and diversification options.	Political Threats can Make Products Obsolete	The clause in the Road Traffic that was passed and signed into Law by the previous administration received staunch objections from the then Opposition, which has recently been voted in and will form the next Government this could mean that the law will be repealed thereby making the STC obsolete.
	The Government of Jamaica overhauled the Road Traffic Act and replaced it with the modern version. One of the changes in the law sought to ban the use of mobile phones while driving. After careful consultation with international partners a clause was added to allow the use of hands-free or Heads up Display (HUD) technology such as the STC this has increased significantly the ability to expand the production of this device.		
Expansion Opportunities	Increased sales and brand loyalty has provided the opportunity to expand the dealership to other localities.	Economical Threats	These Threats Include: Interest, Exchange, Inflation/Deflation rates and the economy. These elements can influence an organization's ability to receive a satisfactory return on investment. The team at NMASI are very cognizant of the ever sliding exchange rate and interest rate. While the interest and inflation rates may not significantly
Online Sales	Potential for continued expansion in online sales. Online services are the trend for the younger Target Market. This can improve the number of viewers of the website, hence sales can increase		

Potential Garage Expansion	With one of the best and most sought after Mechanics in Corporate Jamaica NMSAI is looking at opening a Garage to offer service and repairs to vehicles not sold by the company which is what is currently being offered now.		impact the company in the short term, the exchange rate, however, will have a significant impact. This is primarily because the New & Used Cars and the STC are purchased in US Dollars.
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AC 3.1 USE MODELLING TOOLS TO DEVELOP STRATEGIC OPTIONS FOR AN ORGANIZATION

Simerson (2011) postulated that strategic planning is important to an organization as typically it involves thinking about and making decisions that will impact the organization as a whole and not just areas or individual departments that makes up the organization. Strategic planning allows for a microscopic look at the organization’s internal and external environments so as to make sound business decisions regarding the market within which it operates. The advantages of making such decisions may include maximizing certainty and minimizing risks while optimizing results. It will also add value to customers; identify the required skills and expertise of employees in addition, allowing the organization to differentiate itself from its competitors. The mission statement which is the main long term plan of the organization should encapsulate its strategic objectives and should focus on three main areas, customer, employee and owner (Michael, 2016). Some strategic options that were included in the strategic plan/mission statement of New Money Automotive Sales & Imports include:

1. To gain a competitive advantage – this takes strategic planning as the aim is to create value for customers that will distinguish the organization and its product from the competition (Bodwell, 2003).
2. To dominate the automotive market – to be the market leader or to dominate the market the organization needs to own and control factors within the market, adapt and implement better factors than the competition and use these factors to create brand awareness (Rouse, 2016).
3. To bring a different kind of product to the market – Product differentiation takes into account, ensuring that the product which will be marketed stands out from those of the competition in a positive manner. There should be a distinct attraction by contrasting its unique qualities with those of its competition (Kelchner, 2016).
4. Increase profit by reducing costs and expanding its target market – cost leadership is a strategic option which an organization chooses to implement in an effort to increase sales

and as such increase its customer base, its profit margin and its market share (Hill & Jones, 2008)

- Expand the business by entering other demographics– market development is important to a business because it allows for an increase awareness of product or services and builds relationships outside of its borders (Gordin, 2011)

In an effort to gain a competitive advantage, New Money Automotive Sales & Imports will use **Competitive Strategies** as a part of **Porter’s Generic Strategies** as a modelling tool. This tool allows us to look at Cost leadership, differentiation, and focus strategy as opined by Mindtools.com (2016). New Money Automotive Sales & Imports plans on using focus, differentiation strategy as it sets out to dominate the automotive market by selling low priced as well as premium cars in its niche market. There will be another difference which has been brought to the market; it is the *Smart Traveller’s Companion* which was introduced in 2015 as a part of the company’s five (5) year strategy, has been made available to our customers with each car purchase. New Money Automotive Sales & Imports will implement effective sales and marketing tactics to reach the target in an effort to increase its profit margin while dominating the market. The table below indicates how NMASI plans to implement **Competitive Strategies/Porter’s Generic Strategies** as a modelling tool which will be used to develop strategic options.

SCOPE	Broad	<p>Market dominance</p> <p>-To dominate the automotive market by being the leading company in the automotive industry in Jamaica</p>	<p>Enter new markets</p> <p>-Expand the business by entering other demographic areas. This goal was achieved in 2015 when NMASI introduced the Smart Traveller’s Companion to the market. We are also looking into including premium cars to our fleet as we enter new markets.</p>
	Narrow	<p>Cost focus</p> <p>-Increase profit by reducing costs and expanding its target market.</p>	<p>Differentiation focus</p> <p>-To bring a different kind of product to the market. Products such as the Smart Traveller’s Companion will continue to emerge from NMASI as it focuses on product differentiation.</p>
		Cost	Differentiation
Source of Complete Advantage			

Mintzberg’s Strategy is also being used because of its deliberate or intended factor. According to (innovaders.com, 2005), deliberate strategies are those that are planned by the organization and all actors are aware of their intentions and aims. All departments within New Money Automotive Sales & Imports are aware of the plans to market existing products and to expand the customer base by including premium cars to the fleet.

AC 3.2 DEVELOP A COMPARATIVE UNDERSTANDING OF ACTIVITY FROM ORGANIZATIONS IN THE MARKET

This study focuses on the market strategies adopted by the New Money Automotive Sales and Imports and its comparison with other automotive businesses. It also looks at the connections between the operation of these automotive businesses and their marketing strategies. Organizations have to conduct and prepare competitive analysis in order to understand who their competitors are, which strategies they are using and have planned, their reaction to the organization's actions, and how to influence competitor behaviour to the organization's advantage. "A competitive analysis allows you to assess your competitor's strengths and weaknesses in your marketplace and implement effective strategies to improve your competitive advantage" (Edward Lowe Foundation, 2016 par.1)

1. The product features that will be beneficial to a company and its customers depend on the data from sales staff and the customer feedbacks. A product or service competitive position is largely determined on how well it is differentiated from its competition and by its price (Ibrahim, 2015)
2. Customer feedback is essential to any business. In order to keep its customers, a company must deliver a great experience. They must listen to their customer's feedback. As the customers can provide a wealth of information. Customers help companies to develop better products and services. This will help the company offer more value (Beard, 2013)
3. Identifying the competitions in a market will help to determine if the business idea is feasible. The information gathered during a competitive assessment also give direction to position a product/service within the market (Iowa State University, 2010).

4. Borysowich (2007) identifies some important things to consider about the competition when entering an industry. These include: a) solutions, products, and service b) marketing skills c) financial strength d) response capability e) resource availability
5. Competitive analysis allows companies to know the directions their competitors are taking with their product lines. This knowledge will help a company develop products that outshines competitors in terms of price, functionality or quality (Ingram, 2016).
6. Joseph (2013) identifies six places to track competitors easily and effectively, so that you can keep up with competitors' activities: sign up for google alerts, connect with competitors on social media, and enrol in competitors' mailings and promotions, become a secret shopper, visit their trade show booths, monitor competitors' website.
7. Cupan (2015) identifies five top tips for successfully profiling your competitors: Speak to your customers, Interview suppliers, distributors, and other industry players, don't forget to use company websites, Engage with competitors themselves and Speak to the competition about the competition.
8. Porter's Five Forces tool is used in an organization to understand where power lies in a business situation. This helps business to understand both the strength of the current competitive position, and the strength of a position that the business considered to move into (MindTools,2016)
9. Porter's five forces model cuts through a lot of the noise when looking at the competition. Five direct questions are asked on internal and external factors. Together, this explains the competitive forces that could impact how a company does business (Butler, 2015)
10. Understanding both the competitive forces and the overall industry structure should be crucial for effective strategic decision making. In Porters Model, the five forces that shape industry competition are: Competitive Rivalry, Bargaining power of suppliers, Bargaining power of customers, Threat of new entrants, Threat of substitute products or services (Arline, 2015)

It is important that companies know their competitors in the industry by carrying out a ompetitive analysis. This will develop a comparative understanding of the activities from organizations in the market. This will also enable the company to determine if its business idea is a feasible one. New Automotive Sales & Imports should be able to find out the product features that will benefit the company. This information should be gathered from the sales staff and by getting feedback rom its customers. A product's or service's competitive position is largely

determined on how well it is differentiated from its competition and by its price (Ibrahim, 2015). New Automotive Sales & Imports possessed excellent customer service and one on one personal assistance. This is an advantage over the other competing companies. They have loyal customers and these customers will recommend others to the company. New Automotive Sales & Imports encourages their customers to provide feedback. This helps the company to develop better products and services which helps the company to offer more value (Beard, 2013). A competitive analysis which is done by New Automotive Sales & Imports will enable the company to get directions to position a product/service within the market (Iowa State University, 2010). There are some important things to consider about the competition. These include solution, products and services, marketing skills, financial strength, response capability and resource availability (Borysowich, 2007). Developing knowledge of competitors' products/ services will help New Automotive Sales & Imports to develop products/ services that outshines its competitors in terms of price, functionality or quality (Ingram, 2016). Below is a table that shows the products/ service features and benefits of New Automotive Sales & Imports and its main competitors.

PRODUCT/ SERVICE EVALUATION

Competing Company:	New Automotive Sales & Imports	Auto Channel Jamaica	Superior Motors	Wheels & Wheels Auto
Features:				
Large Company Size	✗	✓	✗	✓
Value for Money	✓	✗	✓	✓
Knowledgeable & well trained Staff	✓	✓	✓	✓
Quality Customer & After Sales Service	✓	✗	✗	✗
Quality Used Cars	✓	✓	✗	✗
Durability	✓		✓	✓
Brand Image	✓	✓	✓	✓
Reasonable Price of Products/Services	✓	✓	✓	
Duty concession	✓	✓	✓	✓
Financing	✓	✓	✓	
Consumer Affairs Commission Approved Warranty	✓	✗	✗	✓
Trade Board Certified Dealer	✓	✗	✓	✓
Registration and licensing services after purchases	✓	✓	✓	✓

Six ways which New Automotive Sales & Imports can easily and effectively track the activities of its competitors are: signing up for google alerts, connect with competitors on social media, enrol in competitors' mailings and promotions, become a mystery shopper, visit their trade show booths and monitor competitors' website (Joseph 2013). Researching the competitors is important for any business. Research can be conducted by speaking to your customers, interviewing suppliers, distributors, other industry players, use company websites, engaging with competitors themselves and speaking to the competition about the competition (Cupan, 2015). Another strategy that could be employed is to get products quotation from the competing companies. Then this will help and effectively in the pricing and discount of their products and services. Porter's Five Forces tool will be used to find out where power lies in the Automotive industry. and effectively will be able to understand both the strength of the current competitive position, and the strength of a position that the business may consider moving into (MindTools, 2016). After using the Porter's Five Forces model, New Money Automotive Sales and Import will be able to cut through a lot of noise when looking at the competition. Five direct questions are asked on internal and external factors. This will explain the competitive forces that could impact how a company does business (Butler, 2015). According to Arline (2015), organizations need to understand competitive forces and the overall industry structure for effective strategic decision making.

Current Market State Accessed using the Porters Five Forces Tool

1. Threat of New Entrant

If a new business can be easily started up in the automotive industry without substantial investment - then this is a threat. The threat of new businesses starting in the automotive industry is not high. To be in this industry one has to invest money, time and ensure products/ services keep improving to keep up in the market. It is not easy to start up an automotive business. The start-up cost for the company, is financed through a combination of the owner's investment and a line of credit provided by the parent company Monarch Financial Service Limited. This is an advantage because the level of trust to invest in a business like this is high. Expertise in this industry is a part of this company, therefore, necessary guidelines will be given. To do imports and exports of New and used vehicles in Jamaica, a license must be given by the Trade Board of Jamaica. There are thirty four items now on the list **that Require Import Licensing from Trade Board Jamaica**. New Money Automotive has all the items required and is certified by Trade Board Jamaica. Auto Channel Jamaica, a large establish organization, recently has their trade license revoked by Trade Board Jamaica.

2. Buyer Power

Although New Money Automotive Import and Sales meet customer's satisfaction when it comes to Customer service, there are some challenges that will give buyers powers. High transportation costs for automotive products can be a huge deterrent. Calculated planning along with a strategic marketing will open doors for buyers to find other companies. Competitors can offer similar products cheaper (in terms of transportation) and quickly. Limited flexibility in pricing presents an inherent weakness to the company. A Low Barrier exists, therefore it's likely for customers to bargain for lower prices on products (discount).

3. Threat of Substitution

This is affected by the ability of the customers to find a different way of doing what the company does. New Money Automotive Sales and Import creates an extraordinary buying experience. Personal assistance is given to customers and the company holds a good reputation. Warranties are given on products purchased and the company possess a Dealership license, which enables them to buy, sell and export used cars. Customers will find other means of getting vehicles if they are not satisfied. They can choose to import vehicles by themselves, which requires a license from Trade Board Jamaica. This license is not easily obtained. Other means is by taking public transportation, which at times is not comfortable and convenient. Therefore, this would not be better options.

4. Supplier power

New Money Automotive Sales and Import sells top quality used vehicles at competitive prices. New Money Automotive buys pre-inspected vehicles wholesale from well-known local car dealers and auto auctions. New Money Automotive continually maintains a diverse stock of vehicles, providing the widest selections for individual needs. Although New Money Automotive has great connections with supplier, they need to be able to sources other suppliers. If their current suppliers want to increase the buying price for vehicles, they have that power.

5. Competitive rivalry- High Barrier

New Money Automotive Sales and Import faces competition in this market. This aspect of the Porters Five Forces refers to competing firms that influence the industry environment. The main competitors for New Money Automotive Sales and Imports are Auto channel Jamaica, Superior Motors, Wheels and Wheels Motor. These competitors have negative reports lodged with the customers' affair commission, which resulted in Auto Channel Jamaica losing its dealership license. These complaints stem from unethical practices, false or misleading reputations, discrepancies with production year, selling defective vehicles without offering any warranty or recourse to buyer and deliberately tampering with the odometer (rewind mileage). New Motor Auto motives have several advantages over their competitors. They have been granted a certificate to operate from the Ministry of Commerce through the Trade Board Jamaica Limited and license to buy, sell and trade motor vehicles of all types. They provide excellent customer service. Customers are given individual assistance, providing a great buying experience. Follow

ups are done to ensure customers are satisfied. Customers then share their experience that they got at New Motor Auto Motives, thus attracting other car buyers.

Recommendation

New Money Automotive Sales and Imports need to get more start-up cost, probably by getting loans, sponsorship or partnering with another company. This will enable the company to keep up with products/ services in the competitive market. The cost of transportation cost needs to be less. The company can look into finding other supplies and getting lower costs. Similar products can be offered from other automotive companies. So the company needs to provide some unique products or service that will keep customers at the company. New Money Automotive Sales and Import will have to maintain the warm and friendly customer service they possess. They will also have to work on product/ service development so that they can be unique in the market. A plan needs to be developed so that pricing can become more flexible.

A.C 3.3 CREATE OPTIONS TO FORM THE BASIS OF FUTURE ORGANISATIONAL STRATEGY

By lowering expenditure, New Money Automotive Sales & Imports (NMA SI) will increase its profitability and also become more competitive. One of the many ways in which we can analyse the various strategies that New Money Automotive Sales & Imports may possibly exercise to develop the company, is by means of Igor Ansoff's (1965) matrix. This matrix considers the opportunities of offering on hand and new products inside existing and/or fresh markets and the assortment of levels of risk connected to each. Mbaskool.com defines the Ansoff Matrix as a containment of four main strategies. These strategies are seeking growth: (1) Market penetration: by pushing existing products in their current market segments. (2) Market development: by developing new markets for the existing products. (3) Product development: by developing new products for the existing markets. (4) Diversification: by developing new products for new markets. Named after its inventor, the father of strategic management, Igor Ansoff, and first published in 1957 in Harvard business review (Anon., n.d.).

The Chartered Institute of Marketing, summarizes marketing as the management process responsible for identifying, anticipating and satisfying consumer requirements profitably (Anon., 1996). To do this, organizations will require a marketing strategy.

A marketing strategy affects every part of an organisation. It is about using everything that a business does to create value for others. This includes customers but it also benefits employees and shareholders. The main purpose of a marketing strategy is to set out the means by which agreed marketing objectives are to be achieved.

There are many types of marketing objectives. For example, these might include:

- Increasing market share
- Growing sales/turnover
- Enhancing the strength of the brand
- Creating loyal customers
- Managing costs effectively, thus increasing profitability.

A common marketing objective is to achieve growth. There are a number of ways in which organizations can grow. For example, they might expand internally. This is known as organic growth. A quicker but higher risk option is external or inorganic growth. This involves acquiring or merging with another business. One positive benefit of growth is that it helps a business to reduce costs through economies of scale. These include:

- efficiencies arising from use of new technologies
- superior buying authority as it can bulk buy at lower costs
- the aptitude to employ more specialists to develop decision making.

Market Development	Diversification
<ul style="list-style-type: none"> • NMASI will target different geographical markets at home (Jamaica) and abroad. Through market segmentation NMASI will be able to target different groups of people, age groups, gender or demographic profiles from NMASI’s usual customers. • Use the marketing mix, the four P’s; Price Place, Promotion and Product to reposition our product/services offered by NMASI. • 	<ul style="list-style-type: none"> • Integrate both product and market development. • Attract a new niche of customers to their share of the automotive market. • By importing vehicles other than the regular, NMASI will attract a new niche of customers to their share of the automotive industry. • Moving into new markets to pair with NMASI, in house loan agency to finance automotive purchase and an in house vehicle servicing department.
Market Penetration	Product Development
With this approach, NMASI’s aim is to sell more	This is where NMASI will introduce new products to

<p>automobiles to the same market. Here NMASI will:</p> <ul style="list-style-type: none"> • Develop a new marketing strategy to encourage more people to choose NMASI's Auto Sale service because of the quality that comes with the purchase. • Introduce a NMASI loyalty scheme. • Launch price and other special offer promotions. • Increase the sales force's activities. • Use the Boston Matrix to decide which products warrant further investment, and which should be disregarded. This matrix is a strategic tool which will be used to analyse the business's portfolio on the basis of comparative market share and industry development rate. 	<p>the same customer base, so in this instance, we will:</p> <ul style="list-style-type: none"> • Extend our product by producing different variants, or repackage existing products. Provide vehicle tracking and alarm security services for customers. • Introduce the NMASI mobile application where customer will be able to get assistance at their fingertips, anywhere, anytime. • Introduce quality care vehicle products for regular upkeep of automotive. • Advertise NMASI new engine protector, to protect against the effects of bad gas in the vehicle. • Develop related products and services. • Give a quick turnaround time from inquiry to purchase and delivery, and improve customer service and quality of service given. • Developing new distribution throughout the island by having external offices in every county.
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****The Ansoff Matrix is being used to create options for NMASI****

AC 4.1 PROPOSE A SUITABLE STRUCTURE FOR A STRATEGY PLAN THAT ENSURES APPROPRIATE PARTICIPATION FROM ALL STAKEHOLDERS OF AN ORGANIZATION

As an organization seeks to propose a suitable structure or a strategy plan that will require the input of all its stakeholders, its focus has to be on its core beliefs, culture as well as in its objectives. In an effort to ascertain this information, the organization needs to identify its current state and where it aspires to be; this information is found in the organization's SWOT analysis as seen in AC 3.2. The strategic objectives of the organization as documented in its Mission and Vision statements and that of New Money Automotive Sales & Imports can be found in Learning Outcome 5. The mission statement of any organization is as opined by Ctb.ku.edu (2015) looks at its main objectives. It describes what the organization is going to do and how it plans to do it. The vision statement is a "short phrase or sentence that conveys the organization's hopes for the future".

Hill (2016) opined that Stakeholders are persons who have an interest in the business. They are found in both the internal and external environments of the organization and should contribute to and benefit from its growth as well as its success. Stakeholders are listed under three (3) categories, **Key stakeholders**- government officials and policy makers, **primary stakeholders** –

beneficiaries or target of effort and **secondary stakeholders** – those responsible for beneficiaries or target of effort. The organization as a whole retains a variety of stakeholders who hold various roles which causes their level of involvement in the operations of the business to vary (ctb.ku.edu, 2015). The business leaders will seek to use the abilities and capabilities of each stakeholder as a means of achieving the strategic goals of the organization. Below is a suitable structure for NMASI’s short-term and long-term strategy plan and will require the participation of all of the company’s stakeholders. It shows their individual contributions and also show the expected outcome or impact of each.

STAKEHOLDERS	CONTRIBUTION	IMPACT
Owners	<ul style="list-style-type: none"> * Provide the needed resources for efficient and successful business operation * Identify ideal location for the business * Procure needed tools for employees to use to carry out their tasks and duties * Make good business decisions * Support/ sponsor community events * Identify suppliers both locally and internationally * Build relationships in both the local and international market 	<ul style="list-style-type: none"> * Ensure profitability for the business * Build brand awareness and customer loyalty * Increase market share * Reduce high staff turnover * Good community relationship effecting loyalty and security * Maximize the profit of the business

STAKEHOLDERS	CONTRIBUTION	IMPACT
Managers	<ul style="list-style-type: none"> * Employ suitable human resource * Motivate and retain employees * Adhere to policies such as those relating to employment-compensation, hours of work, time away from work, dismissal and work environments (ergonomics). * Identify suppliers both locally and internationally * Build relationships in both the local and international market 	<ul style="list-style-type: none"> * Reduce or obliterate staff turnover * Identify measures of increasing staff retention * Builds the organization's culture * A strong support and stable system of work * Positive employee experience through ethics and motivation
Employees	<ul style="list-style-type: none"> * Interact with customers in an effort to provide superb customer service and support * Provide the organization with the skills and competencies needed for sustenance 	<ul style="list-style-type: none"> * Determine customer retention * Determine the organization's position in the market * Assist the organization to attain its goals and objectives which includes revenue and profit potential * Builds brand awareness and organization culture * Attract new customers and new employees
Customers	<ul style="list-style-type: none"> * Purchase our motor vehicles and accompanying products such as the Smart Traveller's Companion * Provide feedback on the level of service they receive as well as about our product * Support the business in the economy * Assist the organization to identify the types of products and services they need based on their demand * Helps the organization to identify changes and developing trends in the market 	<ul style="list-style-type: none"> * Increase the organization's market share and profit margin by making purchases/conducting business with New Money Automotive Sales & Imports. Their decision to purchase will determine whether or not the company stays in the market * Feedback will allow New Money Automotive Sales & Imports to make adjustments to its operations based on customer observations and needs * Bring awareness in an effort to prepare the business leader to provide for the future demands

STAKEHOLDERS	CONTRIBUTION	IMPACT
Suppliers	*Provide the product and services needed by the organization from supply to transportation	* Provide the fleet of cars needed to supply the needs of our customers * Provide opportunities for international relationships and partnerships
Community	*Provides the workforce needed * Provide feedback on the effects of waste management handling, noise pollution, company reputation,	*High customer support and leadership manpower * Customer loyalty and relationship * Strong community/ organization relationship which builds loyalty and security
Government/boards/agencies	* Devise and enforce laws and regulations * issue permits	* Protect the company from lawsuits and loss of business *Help the business to be certified and registered to operate in the market
Media	Provide awareness of the business to the population	*Broaden the customer base and increase profit

4.2 DEVELOP CRITERIA FOR REVIEWING POTENTIAL OPTIONS FOR A STRATEGY PLAN

At New Money automotive sales & imports, the development of criteria is vital for the success and survival for a strategic plan. Furthermore, criteria development in New Money automotive sales & imports is pivotal for the development of *The Smart Traveller's Companion*, hence the goal for developing criteria is to make the right choice during the development (Merchant, 2008). Strategic options can be examined in the context of strategic analysis to evaluate the options that can be used to merit the options chosen (Cornelissen, 2004)

1. Risk assessment entails identifying potential risk and the possibility of negative incidence that may hinder the success of a strategic plan (White, 2014).

2. Risk assessment manages the vulnerability of strategic decisions connected with procedure of strategy formulation, strategic choice and decision making in the organization (Morden, 2012).
3. Recognizing how to deal with the inborn risk before creating a strategy option is essential to guarantee that objectives are met (Barksdale & Lund, 2002).
4. Feasibility studies are carried out to test the feasibility of a proposed action and to identify any “make or break” issues that would contend against being made or recommended that an effective result were far-fetched (Inc.com, 2016).
5. Feasibility study helps to envision what will work well in a legitimate situation and can lead to new ideas for strategic change (Abraham, 2013).
6. In conducting a feasibility study, the business needs to look objectively at the options by evaluating its competitive advantage of the project (Smallbusiness.wa.gov.au, 2016).
7. A feasibility study is an investigative tool that acts an eye opener before committing resources to an idea that may not produce the required results as planned causing re-investment to remove deficiencies (Lohrey& Media, 2016).

STRATEGIC PLANNING FOR VISION 2020

Planning objectives:

1. To develop and introduce a new product to the market called “The smart travellers companion”

Risks	Likelihood H/M/L	Impact H/M/L	What are we already doing about it? (mitigating factors)	What more can we do about it?	Timescale	Person Responsible	Revie wed Level of Risk
Limited flexibility in pricing due to government regulations	M	M	Adhere to the regulation from the country of export and import	Monitor the business compliance with the stipulated regulations.	12 Months	Owner	M
High Transportation cost	M	M	Conducting tests and inspections to determine whether selected motor vehicles comply with the required standards and the resale price	Offer a promotion to cut back on the price of the vehicle	12 months	Owner	M
Insufficient distribution channels	M	M	Offering online shopping through NMASI website. Stipulate in	Offer potential customer a vehicle to be used while waiting on the arrival of the	3 months	Owner	M

			purchasing agreement the expected time frame for the arrival of the vehicle	vehicle			
Change in Trends	M		Conduct Market research to know about customers new preferences	*import different vehicles based on demands *Import vehicle based on order from customers	12 months	M	M

Feasibility Study

Executive summary

New Money Automotive Sales & Imports (NMASI) provides a unique car buying experience to its customers primarily in Kingston, St. Andrew and St. Catherine. We always strive to provide an experience that focuses on customer satisfaction first. We understand that vehicle purchasing is a necessary, but sometimes unpleasant experience. Our goal is to provide the customer within an enjoyable, honest service by satisfying individual customers practical transportation needs with a quality product.

Project description

NMASI is considering a move to gain a competitive advantage and dominate the automotive market over its competitors: auto Channel Jamaica, superior motors and wheel and Wheel motors by offering a new product called "*The Smart Traveller's Companion*". This product will allow for a virtual display of text messages, GPS directions, and incoming calls being projected on the windshield of the motor vehicle.

Technology Considerations

Upgraded technological capability will be required for NMASI to know if this new product is feasible through the use of the business website to target existing and potential customers through e-mailing list, promotional advertisements, and discounts.

Market Strategy

To be successful, NMASI must differentiate itself from competitors in order to appeal to customers in the marketplace. To do this, NMASI will utilize its practice of personalizing its product by utilizing various marketing tactics such as relationship marketing, quality service, efficient staff, and profitability targets to increase the growth percentage. NMASI current sales manager will require training so that he can be effective in selling/advertising the products to customers.

Staffing

NMASI campaign is not anticipated to significantly affect the organizational structure of the company. There are, however, no staffing additions required to successfully implement the sales campaign.

Schedule

The campaign is expected to take four months from project approval to launch. The following is a high level schedule of some significant milestones for this initiative:

May 1, 2016: Initiate Project

June 1, 2016: Market research

July 1, 2016: Analysis of data from market research

August 2, 2016: Go live with product launch

Projected Finance

Measures	Year 1	Year 2	Year 3	Total year
In store sales projection	2,000,000	3,000,000	4,000,000	9,000,00
Projected Material, Shipping, Insurance Cost	30, 000	40, 000	40,000	120,000
Training for Sales staff	3,000	0	0	3,000

Findings and Recommendations

Based on the information presented in this feasibility study, it is recommended a go ahead with the introduction of the new product to the market because the project will garner a 10% increase in profit in the 2nd year and 15% increase in the third year showing that it will be highly beneficial to NMASI and has a high probability of success. Key findings are as follows:

Technology:

Will utilize existing technology, which lowers project risk

Marketing:

This product allows for a virtual display of text messages, GPS directions, and incoming calls being projected on the windshield of the motor vehicle.

Organizational:

No increases to staffing are required

No new facilities or capital investments are required

Financial:

NMASI will be in a position to capture greater market share by maintaining its high quality in store customer service.

AC 4.3 CONSTRUCT AN AGREED STRATEGY PLAN THAT INCLUDES RESOURCE IMPLICATIONS

Management strategy is a systematic analysis of the factors associated with the external and internal environment to provide the basis for rethinking the current management plan. Its objective is to achieve better alignment of corporate policies and strategic plans. Innovaders.com, 2016 cited by Cargill, (2016) stated that “a perfectly emergent strategy is characterized by order, but in the absence of intention about it”. However, Mintzberg and Waters, 1985 cited by Cargill (2016) stated that a “purely emergent strategies are as rare as the purely deliberate ones. It is more likely to find tendencies in the direction of deliberate and emergent strategies rather than perfect forms of either. As a consequence of the above, both authors see emergent and deliberate strategies as two poles, where different strategy can exist in the together.

1. Johnson, Scholes and Whittington, (2008) defined strategic plans as having “similar characteristics regarding focus, data, actions and progress measures. However, more comprehensive, and they may be used for entrepreneurial start-ups, business units within a large organization, or for an organization as a whole”.
2. Strategic management is the comprehensive collection of ongoing activities and processes that organizations use to systematically coordinate and align resources and actions with a mission, vision and strategy throughout an organization (Balancedscorecard.org, 2016).
3. James (2013), defined strategic planning as a process of making these choices and documenting them. An effective strategic plan makes choices based on knowing who you are, knowing what brings change, predicting how the environment is likely to change and rigorous and honest self-appraisal.
4. Gates (2010), defined strategic planning as a process of defining an organization’s plan for achieving its mission. An organizational strategy is a derived approach to achieving that mission.
5. Strategic planning is an organizational management activity that is used to set priorities, focus energy and resources, strengthen operations, ensure that employees and other stakeholders are working toward common goals, establish an agreement around intended outcomes/results, and assess and adjust the organization's direction in response to a changing environment (Perry, 2016).
6. Strategic planning is a review and planning process that is undertaken to make thoughtful decisions about an organization’s future to ensure its success (Rouse, 2015).

New Money Automotive Sales & Imports Strategic Plan

Introduction & Background:

The paper assesses the strategic plan development of New Money Automotive Sales & Imports since its formation. Significant attention will be paid on the strategic plan of the company over the next five years. The strategic plan carries out an analysis of the current strategies of the organization along with the future strategic situation. Two tools of strategic management were utilized to appraise the current strategic situation of New Money Automotive Sales & Imports. The first one is a SWOT analysis and the second one is Porter's Five Forces Model.

New Money Automotive Sales & Imports located at 22 Half Way Tree Road, Kingston 5 began operations in 2015 with the goal of providing the Jamaican market with unique car buying experience to the customers primarily in Kingston, St. Andrew and St. Catherine. We always strive to provide an experience that focuses on customer satisfaction first. We understand that vehicle purchasing is a necessary, but sometimes unpleasant experience.

New Money Automotive Sales & Imports also believe it is important to have quality vehicles at a low cost and will back each vehicle with an 180-day limited warranty. Our company will make a profit by generating sales. It will provide job satisfaction and fair compensation to its employees, and a fair return to its owner. Hard work and performance are rewarded with bonuses and commissions. As job satisfaction is critical for employees and owners, we plan to create a work environment that is enjoyable and profitable for all.

Organization Tenets:

- 1.1 Organization Vision
- 1.2 Mission Statement } See LO5
- 1.3 Values

SWOT Analysis } See LO2

Major Goals:

Our goal is to provide the customer with an enjoyable, honest service by satisfying individual customers

1. To accomplish a modest initial gross profit margin, by an increase of at least 5% per year
2. Gain and retain customers through product and price differentiation.
3. To develop suitable strategies to communicate and implement the plan systematically and efficiently.
4. To sell a substantial amount of vehicles the first year.
5. To develop, implement and monitor a successful strategic plan through efficient and modern technique, productive and efficient resources, and financial rigor in managing the budget for the best results and competitive value in all of the cases at its most efficient turnaround.

Evaluation: See LO5

A.C 5.1 COMPARE CORE ORGANIZATIONAL VALUES WITH THE CURRENT BUSINESS OBJECTIVES OF AN ORGANISATION

Core Values: New Money Automotive Sales & Imports (NMASI) is committed to its core values that aim to provide principles for employee behaviour, decision making that is essential to realizing the vision of the company’s leadership and also understanding that only with the assistance of the almighty will the company strive. New Money Automotive Sales & Imports (NMASI) recognizes the importance of the and impact that automobiles have on the society and as such it strives to play a role which extends beyond being a simple vehicle provider to become their customers’ lifetime companion. The company intends to build connections with customers and suppliers by fulfilling its vision to become a “*long term in automobiles supplier*” while ensuring the “*delivery of quality New and Used Cars.*” This core belief has assisted the business to shape our core service values and connect with our core business objectives:

1. The delivery of quality vehicles
2. Effectively respond to the changing needs of the sector.
3. The saturating of respect for self as well as others
4. The provision of an open and honest business environment
5. Effectively respond to the changing needs of technology, the industry and today customer need and expectations through service and experience
6. Teamwork is our individual actions, brought together for our common purpose, which subordinates our individual needs to the needs of the group. We put aside our individual needs to work towards and accomplish the larger group objective. We cooperate, using our individual skills, and provide constructive feedback despite any personal conflict between individuals.

The current business objectives which will be expounded on in a more in-depth manner in assessment criteria 5.3, provide an extensive understanding of what the company is focusing on achieving in the future. These objectives are grouped as short-term and long-term goals. The structure of the objectives ensures that they are SMART.

The organizational value of New Money Automotive Sales & Imports (NMASI) sets out to influence the corporate environment, its employees, and its customer value perspective. The organization understands that its employees as well as its customers are its most valuable asset, therefore making the organization unique both with its internal as well as its external stakeholders. It is with these values and objectives that New Money Automotive Sales & Imports (NMASI) seeks to build and foster excellent business relationships with both its international, regional as well as its local partners and stakeholders. This is by continuously being committed

to the automotive sector and also continue to respond to the changes in the Jamaican economy, the country in which the business operates.

The values of New Money Automotive Sales & Imports is “delivering effective service is community and economic development, high value of skill workforce and ethical leaders”. These values overlap with the organization’s core values which can be found in its mission statement, vision statement and its goals/objectives as an automotive business operator.

AC 5.2 DEVELOP APPROPRIATE VISION AND MISSION STATEMENTS FOR AN ORGANISATION

MISSION:

The vision of New Money Automotive Sales & Imports is to provide our customers with an enjoyable, honest service by satisfying individual customers practical transportation needs with quality vehicles and automotive products which are competitively priced.

VISION:

New Money Automotive Sales & Imports provides a unique car buying experience to its customers through the provision of quality New & Used Vehicles and other automotive related products which will undergo an industry leading rigorous 180 point inspection. We aspire to provide job satisfaction and fair compensation to our employees, and a fair return to its owner.

AC 5.3 PRODUCE AGREED FUTURE MANAGEMENT OBJECTIVES FOR THE AN ORGANISATION

The organization: The goals of New Money Automotive Sales & Imports are imperative to its success and viability. Our offices which are located at 22 Half Way Tree Road, Kingston 5, began operations in 2015 with the goal of providing the Jamaican market with unique car buying experience to the customers primarily in Kingston, St. Andrew and St. Catherine. As a new entrant in the automotive industry, we aim to surpass the current provisions of other companies in the industry and set ourselves apart as the industry leader. We pride ourselves on providing a high level of customer service in a friendly and relaxed environment. Our customers also enjoy quality yet honest service provided by a highly trained staff who constantly keeps abreast of current trends in the industry so they will always be able to provide the support needed by our customers as well as to dominate the market and set ourselves apart from our competitors. The mission and vision of New Money Automotive Sales & Imports are essentially geared towards making every customer contact, one that will be memorable and satisfactory for both parties.

SMART Future Management Objectives: Our strategic plans include objectives that are time bound; some are projected to be accomplished over a short term (6 Months) while others will be accomplished over a long term period (5 Years). Some of the most critical long and short term objectives are listed below.

Short term objectives (6 months)

1. To utilise effective marketing strategies to improve customer awareness and brand loyalty.
2. To utilise technological advancement to increase our service and product offerings
3. To train all staff members to be able to assist in all areas of the business
4. To increase the number of customer service assistants by 2.
5. To increase our weekly sales by a minimum of 2% per week or 8% per month.

Long Term objectives (The five year/2020 vision)

1. To increase our profit margin by 80 % by 2020
2. To be the Premier Automotive Dealer in Kingston, St. Catherine and St. Andrew
3. Open other Locations or acquire other Dealerships in St. James, Trelawny and St. Ann
4. Continually train our staff contingent on how to serve in all areas of the automotive industry. Areas such as customer service, motor vehicle maintenance, mechanics as well

as management. This is so they will be able to serve our customers to trending specifications

5. Effectively utilize social marketing to increase or online presence on Social Networks such as FaceBook, Instagram, Twitter and Youtube. To utilize the power of social media marketing to promote our website.

AC 5.4 - DEVELOP MEASURES TO EVALUATE A STRATEGY

Measures have been developed to carry out the evaluation of the strategic five (5) year plan as well as the core objective (see AC 3.1) implemented by New Money Automotive Sales & Imports, which is aimed at increasing its market share by eighty percent (80%) by 2020. There are various types of measures that will be developed in an effort to evaluate efficiently the company's strategy plan. The measures which will be taken to ensure the success of the five-year plan will impact these main areas and stakeholders within the company- Financial, customer, internal processes and the employee. While developing measures to evaluate the strategy, it is best to look back at the reasons the plan was initially implemented, as such reasons provide a benchmark for evaluation. Evaluation measures should be relevant to the goals that were defined, they be scheduled with a timeframe within which they should be achieved and should be able to be tracked over a specific period and then scheduled period thereafter. Individual measures should also be owned by the stakeholder to whom it is assigned (Olsen, 2011 cited by Cargill, 2016). The following measures, as postulated by Olsen (2011) are designed to manage the strategy plan's performance as well as its progress so as to be able to identify errors quickly and make adjustments where necessary.

1. **Quality measures** gauge the effectiveness of expected outcomes of a strategy. They should reflect a significant level of accuracy and compliance.
2. **Efficiency measures** are set to verify that the competency levels of employees are as promised to our customers.
3. **Project measures** provide updates or a progress report on the project.
4. **Outcome measures** are analyzed at the completion stage of the strategy plan. They are carried out in an effort to evaluate whether or not or to what degree the goals associated with the strategy have been achieved.

The quality measures that will be carried out by New Money Automotive Sales & Imports include conducting audits on the quality of cars that will be purchased from the wholesaler and the quality of cars on our lot to be sold. Efficiency measures are to monitor the turnaround time it will take for a sales transaction to be processed, the capability and competency of our staff so as to ensure that they are operating to the standard that is in keeping with those stipulated by New Money Automotive Sales & Imports. As the organization monitors the progress of the strategy plan, the decision makers will provide a quantitative progress report indicating the percent stage that has been reached as well as the percentage stage yet to be accomplished, in an effort to meet desired targets. The final process is to measure the outcome of the strategy. This will be done at

the end of the selected time period, which is within five (5) years which is between 2015 and 2020.

Measures to evaluate the objectives of the company as listed in AC 3.1 are in the table below. It includes four (4) types of measures which New Money Automotive Sales & Imports has developed. These measures have been expounded on above.

New Money Automotive Sales & Imports

Measures to evaluate core objectives

Core Objectives: 1. To gain a competitive advantage- 2. To bring a different kind of product to the market. 3. Increase profit by reducing costs and expanding our target market. 4. Expand the business by entering other demographics. 5. To dominate the automotive market by 2020.

****The measures below are geared towards meeting these objectives****

Quality measures	Efficiency measures	Strategy/Project measures	Outcome measures
To utilise effective marketing strategies to improve customer awareness and brand loyalty.	Customer Service Surveys and Email questionnaires to gauge feedback of measures implemented to improve brand awareness	Monthly Progress Reports	Evaluate if strategy was met at the end of the 6 Months Period
To increase our weekly sales by a minimum of 2% per week or 8% per month	Total Monthly Auto Sales	Monthly Sales Reports	Evaluate the effectiveness of the Marketing Campaigns at the end of the 6 Months Period
Effectively utilize social marketing to increase or online presence on Social Networks such as FaceBook, Instagram, Twitter and Youtube. To utilize the power of social media marketing to promote our website.	Google Analytics Measuring tool to determine the effectiveness of Social Media Marketing or Online website click conversions.	Monthly Google Analytics report - 100% - 5 years	Evaluate the effectiveness of Social Media and Website Traffic Conversion over the 2020
To be the Premier Automotive Dealer in Kingston, St. Catherine	Customer Service Surveys and Email questionnaires to gauge feedback of measures implemented to improve brand awareness	Quarterly Assessment Reports	Utilize appropriate tools to determine where we are in the market and what improvements if any have been made. 2020

and St. Andrew

The table below provides information as it relates to the steps to be taken, the stakeholders involved and the timeline for completion of the five (5) year plan of New Money Automotive Sales & Imports as a part of its strategic plan.

Strategic Plan: Increase profit margin by 80% over five years (2015-2020)

Steps	Stakeholder Involved	Timeline / Frequency
Ensure clarity and understanding of strategy	Owner/Manager	Pre-implementation
Monitor strategy plan/Introduce monitoring tool	Manager	Continuously/2020
Introduce KPIs	All	Implementation phase
Frequency of monitoring	Selected employee/manager	Monthly
Collect/analyse/ monitor measures	Selected employee/manager	2020
Analyse data	Employee/manager	2020
Feedback from customers	Community/Customers	Monthly & 2020

Activities which are aligned to objectives	Timeframe for implementation of activity	Responsible officers	Resources required to implement
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			Financial	Human	Physical
Create a marketing plan	12 months	Marketing Manager	✓	✓	
Continuous professional development sessions	12 months	Human resource manager	✓	✓	✓
Train and monitor employees' performance	6 -12 months	Human resource manager	✓	✓	✓
Carry out a data audit	3 months		✓	✓	
Carry out a market research	3 months	Marketing manager	✓	✓	✓
Create and use a store questionnaire to aid you in determining customers' needs	3 months	Human resource manager	✓	✓	✓
Call customers to let them know when new items have arrived	12 months	Communication Manager	✓	✓	
Advertise the business using electronic and other media such as Television, radio, company's website, social media to create urgency and motivate customers to buy now	12 months	Communication/human resource manager	✓	✓	
Set up an inventory control system in regards to shrinkage, performance, amount of merchandise, mark-up, profit and turnover.	12 months	Accountant	✓	✓	✓
Use a suggestion box and customer want slips	12 months	Human Resource Manager	✓	✓	✓

**AC 6.2 CREATE APPROPRIATE DISSEMINATION PROCESSES TO GAIN COMMITMENT FROM
STAKEHOLDERS IN AN ORGANIZATION**

The term “disseminate” is associated with trying to accomplish something. Wilson et al., (2010) defined dissemination as “a term meaning, communication, or a flow of information from a source”. Furthermore, it is an active concept, where information is tailored and targeted for an intended and identified audience “. According to Harmsworth, Turpin & TQEF National Co-ordination Team, (2000), dissemination can be examined in different ways, such as dissemination of awareness, understanding and action. To further explain, “*dissemination for*

awareness” is to let the audiences become aware of the plan or project, “*dissemination for understanding*” is to directly target a group of people for them to have a clear understanding of the plan and their roles in the plan and “*dissemination for action*” deals with changes that may result from the uses of a product or approached that is offered in a strategic plan.

Target Audience (Stakeholders)	Objective/Goals	Approach	Timetable
Investor/Owner	Establish commitment and support as a leader of the change effort while inviting others stakeholders in the decision-making process.	Discussion, Forum & Survey	Quarterly
Employees	To create awareness for the change goals (Strategic Plan). To develop a creative action plan by discussing values, problems, set performance targets and approaches. Implement a standard daily reporting where each employee reports on their engagements (activities).	Meeting Forum Brainstorm Report	Daily & Bi-Weekly Meetings
Project Manager	Review, Evaluate, recommend and implement changes to achieve the desired goal.	Report and discussion	Bi-Weekly Meetings with both CEO and staff members.
Customer	To foster relationships with customers so that they will remain loyal to the business. To create awareness of the service value, define specific values and approaches to achieve that strategic goal	Open air exhibition and forum suggestion box Survey	Quarterly & Annually Quarterly
Government	To comply with all government laws and regulations outline to continue operations.	Discussion with project manager, accountant and lawyer to ensure compliance	Quarterly Meeting

Community	To form relationship with community stakeholders and identify potential threats.	Ongoing conversations and listening sessions with other stakeholders, mass media, pictures, and newspaper	Quarterly
Media	To establish commitment and support and create tactics to help achieve the strategic plan objectives.	Press conferences, media release	Quarterly

AC 6.3 DESIGN MONITORING AND EVALUATION SYSTEMS FOR THE IMPLEMENTATION OF A STRATEGY PLAN IN AN ORGANISATION

A Monitoring and Evaluation (M&E) Plan is a guide as to what you should evaluate, what information you need, and who you are evaluating for" (Pritchard, 2016)

New Money Automotive Sales and Imports (NMASI) monitoring and evaluation strategy was shaped once the development segment and ahead of the intend stage of arbitration. It will observe and measure on its arrangement of the material comprised such as progress schedule, data sources, distribution and

deployment of information, employee's disposition, stakeholders and their acquiring of information from the respective sources. NMASI ensures its functionality by using measures designed to facilitate easy, effective operation in attaining its objectives.

AC 6.3 - DESIGN MONITORING AND EVALUATION SYSTEM FOR THE IMPLEMENTATION OF A STRATEGY PLAN IN AN ORGANIZATION			
Strategic Objectives			
Improving Brand Loyalty & Awareness	Utilizing technology to increase products & service offerings	Increase sales by 2% per week or 8% per month	Increase profit margin by 80% by 2020 (5 yrs.)
To be the premier automotive dealer in Kingston, St. Catherine and St. Andrew			
Monitoring Process			
What do we want to know (Monitoring question)	Monitoring tools	Who will capture the data (responsibility)	When will data be captured (Frequency)
The percentage of weekly and monthly sales	Audit report	Sales manager & Financial Controller	Weekly and monthly
How our brand is viewed by customers	Surveys/Interviews/Email/Text messaging	Sales/marketing/communications teams	As required/ongoing
Increase sales by 2% per week and 8% per month	Surveys/interviews/observation	Sales manager	Weekly and monthly
Increase profit margin by 20% in 5 years	Surveys/interview/Observation	Sales manager	Monthlt/yearly/ongoing
Use technology to increase product and service offerings (introduce new products)	Product development & implementation/surveys	Project manager	At project completion
Degree of brand loyalty	Surveys	Sales and Marketing team	As required/ongoing

Evaluation Process			
What are we evaluating	How will we know it? (Indicator)	How will it be reported?	Expected outcome
Impact of weekly and monthly sales	Internal profit and loss statements	Weekly, montly, quaterly & annually sales report	Percentage by which sales has been increased
Level of brand and customer loyalty	Assessment of survey results	Quarterly business report	Increase in customer base, brand awareness and profit margin
Percentage weekly & monthly sales	Audit report	Report from financial/audit team	Desired increase in sales
How to increase product & service offerings	Surveys/customer feedback	Project manager's report	Provide the product or service to the target market
How to dominate the market	Survey/customer feedback	Competitor's analysis report	Market dominance and brand loyalty

Monitoring

NMASI industrialized monitoring systems in the collection of information from various stakeholders and aligned same with the objectives of the business. The compilation of information will require collaboration with PRO, Legal officer, Manager and Chief Executive Officer (CEO).

The intention of NMASI is that gathering information and indicators are aligned throughout the business and quantify the planned outcome. Hence, the information gathered in the business, intentional plan.

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