Unit One and Two Individual Assignment

Unit 1 Assignment

One key element of a successful strategic plan is its ability to prepare the organization to weather and, indeed, capitalize on the changes in the external environment in which the organization exists.

Individuals face an equally challenging and rapidly changing environment that they must plan for. The following excerpt from Friedman and Mandelbaum (2011) expresses these new challenges.

> Broadly speaking, today's job market can be divided into three segments, which are steadily collapsing into two. The first includes what are known as nonroutine high-skilled jobs…
>
> In the second category are routine middle-skilled jobs, involving a lot of standardized repetitive tasks, of either the white-collar or blue-collar variety…
>
> The third segment of the job market involves workers doing nonroutine low-skilled jobs that have to be done in person or manually—in an office, a hospital, a shopping center or restaurant, or at a specific construction site, factory, or locale….
>
> Putting all three categories together makes clear why the experts speak of job market "polarization." Nonroutine high-skilled work becomes, if anything, more lucrative, depending on the overall economy. Nonroutine low-skilled work can pay decently, depending on the local economy and how well that worker performs. But white- and blue-collar routine work shrinks, gets squeezed on pay, or just vanishes. The net result of the "rising demand for highly educated workers performing abstract tasks and for less-educated workers performing 'manual' or service tasks is the partial hollowing out or polarization of employment opportunities," conclude Katz and Autor. (pp. 75-78)

For the complete text, see: Friedman, T. L., & Mandelbaum, M. (2011). That used to be us: How America fell behind in the world it invented and how we can come back. New York: Farrar, Straus and Giroux.

Source:

Friedman, T. L., & Mandelbaum, M. (2011). *That used to be us: How America fell behind in the world it invented and how we can come back*. New York, NY: Farrar, Straus, and Giroux.

Given this challenging outlook, think of yourself as your own company, as You Inc., and plan a strategy to succeed in this changing and challenging environment. Individuals need a strategic plan just as organizations do. To that end, develop individual strategic plans during the next 2 weeks, using the tools that are introduced here and in your readings

Refer to the site http://www.QuickMBA.com/strategy/strategic-planning/ for an overview of the process that you will use, as repeated below.

Step 1
Create Mission Statement
Step 2
Create Personal Vision
Step 3
Conduct Environmental Scanning
Step 4
Formulate Strategy and Objectives
Step 5
Develop Tactical Actions and Metrics

The site includes additional details on each of these items. In addition, tools that you will want to use are contained on the site: http://www.quickmba.com/strategy/

The learning outcomes addressed in this activity are: (1) Define what strategy means in business and (2) Understand the strategy formulating process.

The course outcome addressed in this activity is GB580-1(Analyze the business environment to identify opportunities and threats.)

UNIT 1 AND UNIT 2 ASSIGNMENTS

Unit 1 (steps 1-3) paper should be 3-5 pages in length, not including the title page, the reference page and the appendix pages which will consist of the provided templates. The content pages include your personal mission and vision statements as well as your environmental scan of your personal competitive landscape.

Unit 2 (steps 4-5) paper should be 3-5 pages in length, not including the cover sheet, the references and appendices. Units 1 and 2 both are included in the Unit 2 deliverable. This combined paper should be 6-10 pages, exclusive of the cover sheet, references and appendices. The content pages include all of the Unit 1 pages as well as the discussion of your personal strategy and strategy formulation process, your strategy implementation tactics and the measures you will use to evaluate your progress in meeting your personal strategic plan objectives.

Paper format: Your papers must be written in APA format and include at least three scholarly references, in addition to your textbooks and the QuickMBA web site http://www.quickmba.com/strategy/. Separate each section of the paper using an APA heading or subheading, as appropriate. The written portion of the paper should contain your mission and vision statements as well as a summary of each of the other sections of the planning process indicated below. The complete paper must include (in this order): title page, table of contents, abstract page, content pages, references page, and appendix pages. Be sure your paper is well written and free of grammatical errors.

Grading: Each unit assignment is worth 100 points and will be graded according to the following guideline found in your syllabus. Please see your course for any further grading rubric details that your instructor provides.

Requirements	Percentage of total points
Summary	50
Analysis.	30

Writing	20
Total	100

UNIT 1 detailed information

In this step, refer to your readings in the two course texts and your chosen three additional scholarly resources as you formulate your personal mission statement. A mission differs from a vision in that the vision if broader and more life-defining than the mission. The mission can change from time to time, but the vision generally changes very little.

In this step, using the course reading and your chosen scholarly sources, formulate your personal vision. One easy way to think of this is to imagine your overarching career objective.

In this step, you review the environment in which you will be operating. You evaluate the Political, Economic, Social and Technological (PEST) factors relevant to your future personal success. For example, what technological changes will impact how you earn your living? Will you need to work remotely at a number of jobs at the same time, is there a chance that your current work can be outsourced using technology? Can you use technology to appeal to a broader group of potential employers in a wider geographic area? Similarly, what economic changes are likely to impact you? Will demand for what you do increase or decrease as a result of changes in the economy?

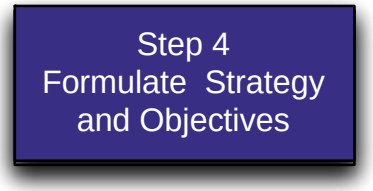
Support your assessment of the particular environmental elements with research-backed references. See DocSharing for a PEST template.

Prepare your personal SWOT analysis (Your personal Strengths and Weaknesses and the external macroeconomic Opportunities and Threats that all of your competitors will assess.) See DocSharing for a SWOT template.

Refer to the QuickMBA site for additional information regarding the PEST and SWOT Frameworks.

Your completed PEST and SWOT templates must be included in your paper's Appendix.

UNIT 2 detailed information



In this step, you formulate your personalized broad strategy, using the concepts in the course texts. Your strategy should focus on your personal Strategy Canvas that separates you from your competitors (people you believe will be competing for the same job.) Think of how you will create value by making it more advantageous to employ or contract with you. Ideally, you provide more value than just being inexpensive. Refer to Figure 1-3, p. 18 in Blue Ocean Strategy for guidance on how to create your own personal Blue Ocean Strategy. See DocSharing for the Strategy Canvas template.

In developing your personal Four Actions Framework, think about what things you are doing now that can be lessened in some way (Reduced); new capabilities you want to develop (Create); your capabilities that need no further development effort (Eliminate); and your capabilities that need improvement (Raise). See DocSharing for the Four Actions Framework template.

With your personal Strategy Canvas and Four Actions Framework in hand, identify specific objectives you will need to accomplish in order to implement your strategy. Your completed Strategy Canvas and Four Actions Framework templates must be included in your paper's Appendix.

Step 5
Develop Tactical Actions and Metrics

In this step, you develop the specific actions that will lead to the accomplishment of your objectives. Each action should include four key elements:

1. What specific actions will you take to achieve each objective?
2. When must each action be completed to achieve the objective?
3. What measure (metric) will you use to measure your success in completing each action?
4. What level of the metric will you accept as indicative of successful accomplishment? In other words, what does success look like?

This portion of your personal strategy is essential. The failure of organizations to align their actions to their strategic plans is a primary reason why strategies fail. You need a clear line of sight from your vision, mission and objectives to your actions. Actions and objectives that do not support the specified strategy must be modified or replaced. See DocSharing for a modified Balanced Scorecard template. Your completed modified Balance Scorecard template must be included in your paper's Appendix section.