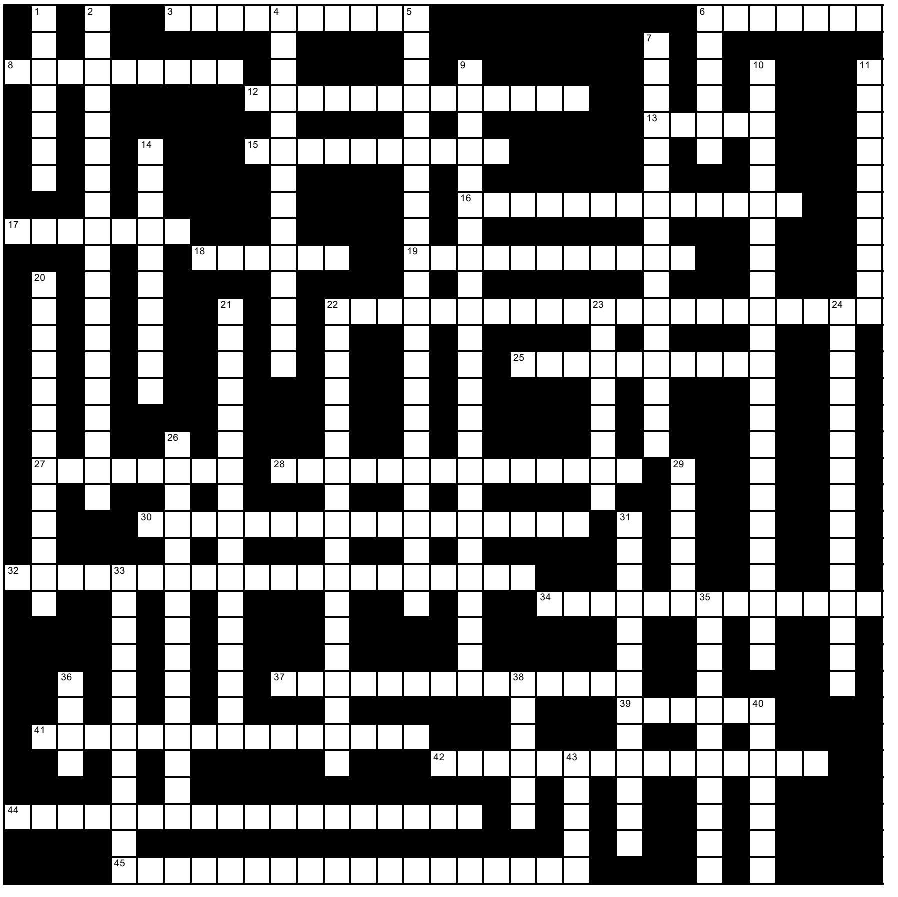
Hope is not a strategy - Vince Lombardi

dotLAB
The Irish Institute of Digital Business



Across

3 An industry that consists of a large number of small or medium-sized companies, none of which is in a position to determine industry prices. (10)

6 What it is that the company exists to do. (7)

8 A person delegating authority to an agent. (9)

12 Desires, wants, or cravings that can be satisfied by means of the characteristics of a product or service. (8,5)

13 A person to whom authority is delegated by a principal. (5)

15 A strategy through which a company seeks to become the dominant player in a declining industry. (10)

16 A system of governance in which strategic managers estimate or forecast appropriate performance goals for each division, department, and employee and then measure actual performance relative to these goals. (6,7)

17 The competitive struggle between companies in an industry to gain market share from each other. (7)

18 Statements of how managers and employees of a company should conduct themselves, how they should do business, and what kind of organisation they should build to help a company achieve its mission. (6)

19 Enterprises that serve the same basic customer needs. (11)

22 A unique, firm-specific strength that enables a company to better differentiate its products and/or achieve substantially lower costs than its rivals and thus gain a competitive advantage. (11,10)

25 Selling a business unit to other companies. (10)

27 A set of actions that managers take to increase their company's performance relative to rivals. (8)

28 The process by which companies increase or decrease product the amount that buyers must pay to convey their competitive intentions to other companies. (5,9)

30 The development of a new method for producing products and delivering them to customers. (7,10)

32 A company is said to have achieve this when its profitability is greater than the average profitability for all firms in its industry. (11,9)

34 A strategy pursued by firms trying to simultaneously achieve low costs, differentiate the product offering across geographic markets, and foster a flow of skills between different subsidiaries in the company's global network of operations. (13)

37 Putting strategies into action. (14)

39 Accepted principles of right or wrong that govern the conduct of a person, the behavior of members of a profession, or the actions of an organisation. (6)

41 Factors that make it costly for companies to get in to an industry. (8,2,5)

42 Establishment of the costs to a business unit for products produced by another company-owned business units. (8,7)

44 The way a company decides to group customers based on important differences in their needs or preferences, to gain a competitive advantage, (6,12)

45 The products of different businesses or industries that can satisfy similar customer needs. (10,8)

Down

1 These arise when conditions in the external environment endanger the integrity and profitability of the company's business. (7)

2 An organisational design in which people are grouped on the basis of their common expertise and experience or because they use the same resources. (10,9)

4 An industry where the market is saturated, demand is limited to replacement demand, and growth is slow. (6,8)

5 The phenomenon that shares of stock in highly diversified companies are often assigned a lower market valuation than shares of stock in less diversified companies. (15,8)

6 An agreement between two companies to pool their operations and create a new business entity. (6)

7 A system of governance based on the establishment of a comprehensive system of rules and procedures to direct the actions of divisions, functions, and individuals. (9,7)

9 Occurs when a firm takes actions that directly or directly result in pollution or other forms of related harm. (13,11)

10 Actions aimed at harming actual or potential competitors, most often by using monopoly power, thereby enhancing the long-run prospects of the firm. (15,8)

11 The quantity of inputs that it takes to produce a given output. (10)

14 Arises in a business context when managers pay bribes to gain access to lucrative business contracts. (10)

20 Varying the features of a good or service to tailor it to the unique needs or tastes of groups of customers or, in the extreme case, of individual customers. (13)

21 Activities related to the design, creation, and delivery of the product, its marketing, and its support and after-sale service. (7,10)

22 A company that operates in two or more industries to find ways to increase long-run profitability. (11,7)

23 Strategies appear in the absence of planning. (8)

24 Systematic errors in human decision making that arise from the way people process information. (9,6)

26 Cost savings that come from knowledge gained by doing. (8,7)

29 The desired future state of a company. (6)

31 A process whereby, in their effort to boost company performance, managers focus not on the company's functional activities but on the business processes underlying its value creation operations. (13)

33 The economic, strategic, and emotional factors that prevent companies from leaving an industry. (4,8)

35 The purchase of one company by another. (11)

36 A precise and measurable desired future state that a company attempts to realise. (4)

38 A theory dealing with the problems that can arise in a business relationship when one person delegates decision-making authority to another. (6)

40 The sale of a business unit to another company or to independent investors. (7)

43 A strategy of serving the needs of one or a few customer groups or segments. (5)