

## **BUSS1000 CHECKLIST FOR FINAL EXAMS BY TOPIC:**

### **Nature, Role and Purpose of Business**

1. Key terms: stakeholders, vision, mission, values
2. CSR, CSV, SE

### **External Environment**

1. Ways of conceptualizing the external environment
2. Tools to engage in analysis
3. i.e. Layers, Macro-environment (PESTLE), industry and competitors (Porter's 5 Forces, Value Net)

### **Internal Environment**

1. Layers
2. Internal Environment – SWOT, Value Chain, The Resource Based View (VRIO)

### **Technology and Systems:**

1. A systems view of business (Business processes and information systems)
2. Building the Value System (Building process improvement)
3. A social systems view (Enterprise 2.0 & Social Media in Business)
4. Digital Business Disruption (the disruptive power of digital systems)

### **Strategy:**

1. Corporate Strategy Model (readings)
2. Strategy lenses
3. Hambrick and Fredrickson's (2001) Framework:
  - Putting strategy in its place
  - Strategic Diamond
  - Feedback loops and performance measurement

### **Rise of the Intrepeneur/Entrepreneur – Empowering Individuals (megatrend):**

1. Megatrends
2. Understanding entrepreneurship and intrapreneurship
3. Business model canvas
4. Critiquing entrepreneurship

### **Design Thinking:**

1. What is innovation?
2. What is Design Thinking?
3. The Double Diamond process model

### **Climate Change and Sustainability**

1. Megatrends: Resource Security
2. Understanding why climate change and sustainability are important to modern business
3. Sustainable investing
4. Sustainable reporting
5. Triple bottom line

6. Communication
  - Greenwashing
  - Understanding communication behaviours

**Future of work:**

1. How did we get here?
2. Workforce – men and women
3. The role of AI and the gig economy
4. What is the Future of Work?

**Economic power shift:**

Emerging Economies:

1. Source of global growth
2. The rise of the new middle class
3. The rise of Multinational Companies (MNCs) from emerging markets
4. WHY and WHEN this megatrend emerges?
5. Implications for businesses, economies (including Australia) and society.

**BUSS1000 READINGS NOTES:**

**Week 3: The External Environment**

- Porter's 5 Forces developed as a way of assessing the attractiveness (profit potential) of different industries. The five forces constitute an industry's structure. It can provide a useful starting point for strategic analysis where profit criteria may not apply.
- The threat of entry into an industry, threat of substitutes to the industry's products or services, the power of buyers of the industry's products or services, the power of suppliers into the industry, the extent of rivalry between competitors in the industry. Where these 5 forces are high, the industries are not attractive to compete in as there is too much competition, too much pressure, to allow reasonable profits.
- Threat of entry: scale and experience, access to supply or distribution channels, expected retaliation, legislation or government action, differentiation
- Threat of substitutes: price/performance ratio, extra-industry effects
- The power of buyers: concentrated buyers (few large customers for large majority of sales), low switching costs, buyer competition threat
- Power of suppliers: concentrated suppliers, high switching costs, supplier competition threat
- Competitive rivalry: competitor balance, industry growth rate, high fixed costs, high exit barriers, low differentiation
- Implications of Porter's 5 Forces: which industries to enter/leave? What influence can be exerted? How are competitors differently affected?

**Week 4: The Internal Environment**

**Analysing Resources and Capabilities**

- Resources and Capabilities as Sources of Profit
- Identifying Resources: tangible, intangible and human resources (skills and productive effort).

- Identifying Organizational Capabilities: classifying capabilities before deciding which organisational capabilities are through a functional analysis and a value chain analysis
- Appraising Resources and Capabilities: Establishing competitive advantage through relevance, scarcity, durability, transferability, replicability, appropriating the returns to competitive advantage
- Appraising relative strength of a firm's resources and capabilities through benchmarking,
- Exploiting key strengths
- Managing key weaknesses
- Superfluous strengths= resources and capabilities where a company has particular strengths that don't appear to be important sources of sustainable competitive advantage
- Industry Context of Resource Analysis: market segments best aligned with a firm's strengths and weaknesses. It is best to define industries more broadly otherwise we can risk our resource/capability being limited by the firm's existing strategy and ignoring threats from distant competitors and opportunities for new strategic departures.

### **Week 5: Technology and Systems**

- Mass production and assembly lines – 4<sup>th</sup> industrial revolution
- Rising inequality and job automation (risks)
- We must ensure these changes can be empowering to individuals, businesses and communities

### **Week 6: Strategy**

#### **Introducing Strategy:**

- Strategy is the direction and scope of an organisation over the long term, which achieved advantage in a changing environment through its configuration of resources and competencies with the aim of fulfilling stakeholder expectations.
- Features of strategy: complexity, uncertainty, operational decisions, integration, relationships and networks, change
- Levels of strategy: Corporate-level strategy is the top level of strategy concerned with the overall purpose and scope of an organisation and how value will be added to the different parts (business units) of an organisation. Business-level strategy is about how to compete successfully in particular markets. A strategic business unit is a part of an organisation for which there is a distinct external market for goods or services that is different from another strategic business unit.
- Operational strategies are concerned with how the component parts of an organisation deliver effectively the corporate and business-level strategies in terms of resources, processes and people.