

A Framework for Strategy Development in Small Companies: A Case Study of a Telecommunication Firm

Authors : Maryam Goodarzi, Mahdieh Sheikhi, Mehdi Goodarzi

Abstract : This study intends to offer an appropriate strategy development framework for a telecommunication firm (as a case study) which works on Information and Communication Technology (ICT) projects, development of telecommunication networks, and maintenance of local networks, according to its dominant condition. In this approach, first, the objectives were set and the mission was defined. Then, the capability was assessed by SWOT matrix. Using SPACE matrix, the strategy of the company was determined. The strategic direction is set and an appropriate and superior strategy was developed and offered employing QSPM matrix. The theoretical framework or conceptual model of the present study first involves 4 stages of framework development and then from stage 3 (assessing capability) onward, a strategic management model by Fred R. David. In this respect, the tools and methods offered in the framework are appropriate for all kinds of organizations, particularly small firms, and help strategists identify, evaluate, and select strategies.

Keywords : strategy formulation, firm mission, strategic direction, space diagram, quantitative strategic planning matrix, SWOT matrix

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