



STRATEGIC MANAGEMENT

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NEW-FACTORS FOR STRATEGIC MANAGEMENT

6 factors

NEW STRATEGIC MANAGEMENT

- 1. Lean
- Organization needs to be lean by reducing fat or waste and unnecessary activities that do not produce values to customers.

NEW STRATEGIC MANAGEMENT

- 2. Quality
- Organization needs to produce goods and services with high standard of quality in order to be competitive and have cost reduction in the long run.

NEW STRATEGIC MANAGEMENT

- 3. Speed
- Organization needs to provide goods and services with high speed since modern customers will not tolerate slowness and they will switch brand immediately.

NEW STRATEGIC MANAGEMENT

- 4. Responsive
- Organization needs to be responsive to the customers' problems and requirement as soon as possible to make sure that they are satisfied.

NEW STRATEGIC MANAGEMENT

- 5. Innovative
- Organization needs to have an innovative ways of offering both products and services to customers.

WHAT IS PEST ANALYSIS?

The analysis that focus on the external environment and macroeconomics. Compare with SWOT analysis which focus on both internal and external environment as well as both micro and macroeconomics.

PEST ANALYSIS

- P = Political-legal-forces
- E = Economic forces
- S = Socio-culture forces
- T = Technological forces

SOCIO-CULTURE FORCES

- Aging population
 - Growth rate of population
 - Women labor
 - Pension plans
 - Health care
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- SSRU – a small total number of students in Thailand each year, but a large number of senior citizens in Thailand.

POLITICAL AND LEGAL FORCES

- Antitrust regulations
- Tax laws
- Environment protection laws, pollution laws, and global warming laws
- Law on hiring, wages, and promotion
- Immigration regulations

- SSRUIC – a strict law about the student loan.

ECONOMIC FORCES

- Interest rates
 - Inflation rates
 - Wage/price control
 - Devaluation
 - Exchange rate
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- SSRU – a recession affects the student's and parent's ability to pay high tuition

TECHNOLOGICAL FORCES

- New technology of productions
- Patent protection
- New advance machine
- New advance communication technology
- New technology of logistics and infrastructure

- SSRU – a new requirement for students to have their own tablet.

ASSIGNMENT # 7

- 1. Do the SWOT analysis of SSRU or main campus with at least three analysis for each variable. (Your analysis must be about higher education.)
- 2. Do the PEST analysis for SSRU or main campus. You must have at least four analysis for each variable. (Your analysis must be about higher education.)
- 3. In your opinion, what is the major difference between SWOT analysis and PEST analysis?
- 4. What are six factors of new strategic management?