

AN EFFECTIVE APPROACH TO BUSINESS STRATEGY

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By 'effective' I mean helping you to pass the exam. If your objective is to win the Business Strategy prize, this article may not be for you. The focus here is on maximising your chances of passing Business Strategy (BS) by communicating your ideas clearly and explicitly on your paper. Do not leave the marker to read between the lines. Their job is to award marks for what's on the paper, not to try and interpret what a candidate is trying to say.

READ THE QUESTION CAREFULLY AND ANNOTATE YOUR SCRIPT

In two and a half hours, planning answers in detail and writing them up is virtually impossible. Therefore, your 'planning' comes with careful reading. Annotating the question with a word representing your idea will help you later when you're writing your answer. Just highlighting the question adds little value.

Some of these questions can take an hour (or possibly more) and it will be difficult to remember why you highlighted a line 60 minutes after you read it. A single word would help. This approach will help you at Advanced Stage where the mini case study question in Business Change has been over four sides of information and can take an hour and a half!

STRUCTURING YOUR ANSWER: MAKING THE MARKER'S LIFE EASIER

During school days and perhaps college days you will have been taught how to write essays – page after page of beautifully crafted paragraphs. This, however, is not the easiest to mark. Firstly, a marker has to interpret what element of the requirements you are addressing and then search for your brilliance!

Include a clear heading for each part of your answer which refers directly to the requirement. Start each part of your answer at the top of a clean page – even if the previous page only had two lines of writing! Spacing your work out is essential, and allows you to go back and add in any other ideas that you might generate.

Often a requirement can have several sub-requirements – use these to structure your answer. So for example, the question may state:

Discuss the advantages and disadvantages of both strategy one and strategy two.

Your answer structure should reflect this – there are clearly four parts to it. Therefore the headings should be as follows:

Strategy 1:

Advantages

Disadvantages

Strategy 2:

Advantages

Disadvantages

Do not waste time by introducing your answer with things like:

'there are several advantages and disadvantages to the two strategies and I have detailed them below'.

If you have included the sub-headings, you don't need this 'gentile' introduction – basically, just get on with addressing the question!

Students who struggle with BS are often too polite! I advise students to imagine they are stood in front of the marker, telling him/her exactly how it is – with no airs, graces or frills on top! There simply isn't the time to 'have a cup of tea and a nice chat' – be direct and concise in your written style.



'being brilliant' – don't hide it away. Do not simply list out your points; write in full sentences, but keep them brief and to the point. The basic style I would advise is:

Fact: 'France is a new geographical market.'

So what? 'This allows Xplc opportunity to increase revenues through additional sales and if costs are controlled, increased profitability.'

GET IN, GET THE MARKS AND GET OUT!

Think how many marks are available for the requirement and use this as a guide to how much you need to write. So in the earlier example, if there was 12 marks, you should identify three pros and three cons for each strategy.

But how do you get a mark for each point you come up with? The key is to explain your point.

Illustration:

Strategy 2 involves exporting overseas for the first time.

An advantage of this may be as follows:

'France is a new geographical market.'

The reason for the advantage may be considered obvious, but actually writing it down will gain extra credit.

'This allows Xplc opportunity to increase revenues through additional sales and, if costs are controlled, increased profitability.'

You could add to it and mention:

'It provides diversification of Xplc markets, spreading risk by reducing reliance on the domestic market.'

From just the one idea, you can gain at least 1 mark if not 1½.

Don't worry about stating the obvious – this is where the marks are to pass this exam.

In the exam, once you have thought of a point, ask yourself – 'so what?'. If there is an answer to this question, there are still marks to be gleaned from your idea. Do not leave your reasoning in your head. Make sure you have left it on the answer script that you hand in at the end of the exam.

Often, coming up with good ideas is a stumbling block. So make sure your written style yields the marks that each idea deserves.

LEAVE A LINE – USE 'BULLET POINT' SENTENCES

As I have suggested on the previous page, make sure your brilliance is not hidden in paragraphs and mammoth sentences. Keep your sentences short and punchy. Only address one point in each sentence – make it easy for the marker to award you marks. Start new sentences on a new line and leave a space between each one. Any time you answer the question 'so what?' start a new line. This is where you're

BE SPECIFIC

Make sure your answer uses specific information from the question. Try and avoid simply regurgitating the manual – ask yourself whether your client or your boss would be interested in the make up of 'Bowman's Clock'? BS is an 'application level' paper (and weighted towards skills rather than technical content), so you have to apply your knowledge to the scenario in the question. Only describe a management model if the question refers to it. If not, use the model to help generate ideas if you need to or alternatively just use your own common sense.

GET INTERESTED

Finally, you need to try and be at least a little bit interested by the scenario. The examiner has spent time developing these questions. If you're bored, your answer will be boring. Imagine it is your business and your money, and that your livelihood is on the line. What would you do, what would you want to know?