Strategic Objectives and Alternatives

Institution Affiliation

Date

**Introduction**

The strategic objectives are the aims of a company that is perceived to have the greatest significance to the present as well as prospect state of the enterprise. These objectives are ranked by an individual company via a comprehensive examination of commercial undertakings like the SWOT analysis (Parnell, 2017). Although the ranking of tactical aims is exclusive to individual enterprises, there are also shared objectives. The shared sectors to concentrate strategic aims are the sectors of market segment, monetary resources, physical capitals, output, invention, as well as achievement planning. Strategic alternatives facilitate the capability of the management to make a suitable decision in order to sustain the competitive advantage of their organizations. Therefore, they are undertakings that are implemented by the management after the establishment of the company’s situation in order to maintain its position in the market.

**Strategic Objectives**

Following the SWOT analysis was done on the Cue Ball Group, there has been the need to develop some strategic aims in order to sustain its relevance in the market. The company will need to raise its market share for it to develop. This will be facilitated by creating a marketing plan which explains the product offering, examination of the competition, and pricing. This is revealed by the company’s threat of alterations in the cultural undertakings of the society. Hence, it needs to ensure it is able to adjust its operations with the constantly altering cultural practices to improve its market share. Its opportunity of being elastic the alterations of the contemporary society would improve its market share if implemented.

The company should as well have the tactical objective of reinforcing its monetary resources. This is due to its strength of having leadership capabilities as well as innovative technology. Leadership capabilities would help the company in making suitable decisions concerning its finances as well as coordination of employees to increase efficiency which in turn generate additional revenue. This would then require the firm to introduce additional its assets with an aim of enticing more shareholders and the creditors to finance its growth. They could as well utilize the faith from their current investors to raise funds for the company’s development.

Cue Ball Group should also focus on productivity so as to accomplish the finest outcome for a customer while at the same time increasing revenues. It should utilize its opportunity of the loyalty of the consumers and offer quality products in order to maintain this loyalty hence increasing its output since customers will not be willing to shift to other rivals. It should also utilize the innovative technology to produce the finest products which will perform well in the market hence improving the overall income. The proficiency of its personnel will also significantly contribute to producing quality products which will increase output.

**Strategy Alternatives**

Differentiation is a strategy substitute which is implemented due to the company’s opportunity for its product diversity (Bible and Bivins, 2011). Its productivity objective makes the company generate fresh methods to diversify its products with an aim of increasing its sales. This makes it gain a competitive advantage as its products are more enhanced and of an improved quality compared to its rivals. The objective of expanding its market share leads to the company concentrating in reducing its prices in order to entice additional customers. With the aim of reinforcing its monetary resources, the firm could decide to adopt diversification since differentiation could become ineffective with time hence increasing its capability to attain additional assets after improving its performance.

Conclusion

Therefore, the most suitable strategic selection is the productivity objective. This is because the firm strives at increasing its output in every undertaking it implements. All strategies of a firm lead to the main goal which is improving the output. The strategic substitutes as well are implemented to gain a competitive advantage which in turn lead to increase in output. Hence the Cue Ball Group should consider the strategic aims while adopting the tactical alternatives in order to enhance its performance in the market and maintain its relevance.

References

Bible, M. J., & Bivins, S. S. (2011). *Mastering project portfolio management: A systems approach to achieving strategic objectives*. Ft. Lauderdale, FL: J. Ross Pub.

In Parnell, G. S. (2017). *Trade-off analytics: Creating and exploring the system tradespace*.