

- INCOTerms: (International Commercial Terms)

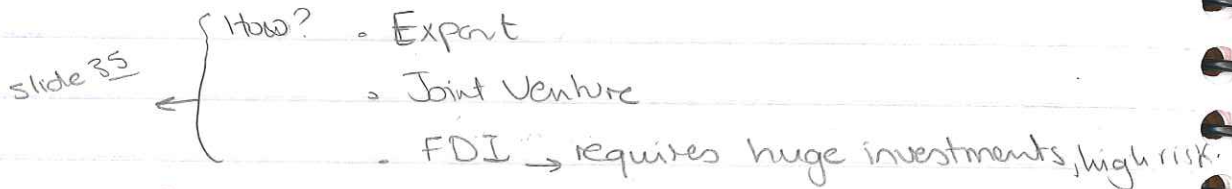
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Q Which grand strategy to use to maximize profit?

choose from the grand strategies (Intensive, Integration, Diversification)

& how? look at finance. eg. New Mkt Development.



- Planning & Goal Setting:

1. Short term (1-3 years)

2. Medium (3-5 years)

3. Long term (strategic planning) > 5 years

Steps of the plan:-

① Situational analysis.

② Objectives (financial, marketing, operational)

③ Strategies

④ Tactics (action plans)

⑤ Resources (financial, human, equipment)

⑥ Implementation (actions vs. time line) ⇒ Gantt Chart

⑦ Control (KPI, Benchmarking, BPB).

Q What are ^(action plans) tactics that can increase organic growth?

• Organic growth: (mass production, economies of scale, new mkt development, new product development) → healthy growth.

• Inorganic growth: (take loans to finance product or new plant, mergers, acquisitions) → unhealthy growth.

- Planning Tools: Project Management

1. Gantt Chart: action vs. time line to avoid overlapping

2. ^{not specific} RACI chart: assigns a person to each duty. slide 52, 53.

3. PERT Mode: actions I can't guarantee (time or cost) & give three estimations (optimistic, probable, pessimistic) & calculate average.