

## Teacher guide

### Business Strategy - CIMA

#### Where does the lesson fit?

This session would fit in a business studies module where strategies are being explored. It might serve as an introduction to business aims and objectives.



#### Suggested resources & activities related to CIMA and business strategy.

- Full CIMA case study
- CIMA MP3 of case study
- Vision, values, culture, mission, aims, objectives, strategy and tactics PowerPoint
- CIMA crossword
- CIMA word search

#### Suggested timings for the session

10 mins	Starter e.g. CIMA crossword
5 mins	Use the PowerPoint to discuss the topic
5 mins	Read the case study
10 mins	Questions
20 mins	Task – information leaflet
10 mins	What have you learned?

#### Answers to questions

1. What is meant by strategy?  
A strategy is a long term plan by which the aims and objectives are met.
2. Describe the meaning of ‘values’ in relation to organisations.  
Values are the beliefs shared by those within an organisation which underpin its business strategies and define the standards for how the business and its employees deal with customers and other stakeholders.



## **THE TIMES 100**

### **BUSINESS CASE STUDIES**

3. Explain why a SWOT analysis is a useful tool when developing a business strategy. Good planning enables businesses to put together more accurate forecasts for the future direction of the business. A SWOT analysis is a useful tool as it allows an analysis of internal and external risks facing a business. The findings of the SWOT analysis can be used to assess how these changes might affect the businesses plans. Future strategies can then be created to take these changes into account to secure the future of the business.
  
4. Analyse the importance of having business strategies. Business strategy helps an organisation to meet its aims and objectives. The aims and objectives outline what the business wants to achieve, but does not show how it is to go about achieving it. The strategy looks at the long term plan of how to achieve these things.

#### **What have you learned?**

Expected learning is likely to include:

- Definition of aims and objectives
- Definition of strategy and how Management Accountants help to form these strategies
- SWOT analysis
- The importance of developing business strategies
- The understanding of how values underpin the goals and strategies of organisations