

Teacher guide

Business Strategy - Tesco

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 Tesco and business strategy.

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

Suggested timings for the session

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

Answers to questions

1. What is the difference between an aim and an objective?
An aim is a long term goal of a business. Objectives are the stepping stones to reaching those aims and are often short or medium term.
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. Evaluate the importance of having business strategies.
Business strategies help 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.
4. Analyse why businesses set objectives.
Reasons why organisations set objectives generally include:
 - To provide direction and focus for business activities so that corporate aims may be met.
 - To motivate the workers.
 - To give set deadlines for achieving targets.
 - To control and monitor performance and take alternative action if necessary.
 - To co-ordinate the resources and activities throughout the business.

What have you learned?

Expected learning is likely to include:

- Definition of aims, objectives, values, vision and mission
- Definition of strategy
- The importance of developing business strategies
- The understanding of how values underpin the goals and strategies of organisations