



SNS COLLEGE OF TECHNOLOGY

Coimbatore - 35

19BAT605 – Design Thinking for Managers

Unit V – Value Proposition Design



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1st Indian
Institution
to Implement
**Design
Thinking
Curriculum**
Redesigning Common Mind and
Business Towards Excellence



TOPIC FOR TODAY



Strategy for Arriving New Business Plan



Recall

- ✓ Leadership
- ✓ People
- ✓ Process
- ✓ Environment





Steps to create effective Business Strategy

- > Gather the facts
- > Develop a vision statement
- > Develop a mission statement
- > Identify strategic objectives
- > Tactical Plans
- > Performance Management



Gather the facts

- > Before you start looking ahead, you should review the **past performance**, or the **current situation**. Look at each area of the business and determine what **worked well**, what could have been better and what opportunities lie ahead.



Best tool for Gathering the Facts

> SWOT

- > Strength
- > Weakness
- > Opportunity
- > Threat

Internal

PESTLE

- ✓ Political
- ✓ Economical
- ✓ Social
- ✓ Technological
- ✓ Legal
- ✓ Enviromental

External



Develop a mission statement

- › Like the vision statement, this defines the organization's purpose, but it also outlines its primary objectives
- › This focuses on what needs done in the short term to realize the long term vision
- › For the mission statement, you'll want to ask the questions:
 - › What do we do?
 - › How do we do it?
 - › Whom do we do it for?
 - › What value do we bring?

better food for more people



ASSESSMENT

Is Bundling more important in Design Thinking?





Identify Strategic Objectives

- The aim is to develop a set of **high-level objectives** for all areas of the business.
- They need to highlight the **priorities** and inform the plans that will ensure delivery of the company's **vision and mission**.
- Objectives must be SMART
 - **Specific**
 - **Measurable**
 - **Achievable**
 - **Realistic**
 - **Time-Related**



Tactical Plans

- › Translating the strategic objectives into more detailed short-term plans.
- › These plans will contain actions for departments and functions in your organization.
- › Tactical plans as short sprints to execute the strategy in practice



Performance Management

- > It's vital to continually **review all objectives** and action plans to make sure you're still **on track to achieve that overall goal.**
- > **Managing and monitoring** a whole strategy is a **complex task**, which is why many directors, managers and business leaders are looking to alternative methods of handling strategies.
- > Creating, managing and reviewing a strategy requires you to capture the **relevant information**, break down large chunks of information, **plan, prioritise, capture the relevant information and have a clear strategic vision.**



Summary

Steps to create a effective Business Strategy

- ✓ Gather the Facts
- ✓ Develop a Vision Statement
- ✓ Develop a Mission Statement
- ✓ Identify Strategic Objective
- ✓ Tactical Plans
- ✓ Performance Management





Reference

<https://www.creativityatwork.com/design-thinking-strategy-for-innovation/>



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THANK YOU...