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<p><b>Abstract</b></p> <p>This research project was implemented as a strategy development assignment for Company X. The primary purpose of this study was to provide the case company with a direction for their future operations and a template for utilization in strategic planning. The information for the study was gathered through conducting a half-a-year internship with the commissioning company, during which the author was at the heart of operations and was able to discuss all relevant factors with the company management as well as to gather information from the databases.</p> <p>The previous strategy work conducted in the case company had always remained at an insufficient level that did not provide the company with an explicit direction for their operations. Thus, the company engaged with activities that were rather poorly planned and did not serve a greater purpose. Accordingly, the starting point for the research was to derive a vision for the company. Furthermore, through internal and external analyses, the vision statement was translated into an action plan.</p> <p>In conclusion, the outcome of the research was a strategic plan created for the next five years. The plan focuses, firstly, on strengthening the core of the business, and secondly, on more aggressive actions to consolidate the position in the market. To further this objective, the market consolidation will inevitably require investments in human resources and technology. Therefore, the final strategy provides suggestions on how a small company with scarce resources could execute those investments. Finally, the strategy was about reforming the company culture and, based on the framework of this study, the case company can hopefully inspire the people within to work towards the common goals as a team.</p>			
<p><b>Keywords</b> Strategy Development; Vision; Mission; SWOT Analysis; Balanced Scorecard; Porter's Five Forces; Scenario work; VRIO Analysis</p>			