

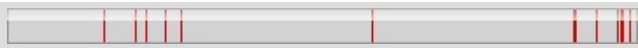
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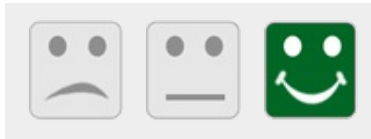
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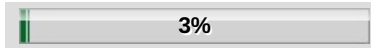
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Challenges of Management in Practice Assignment Value Chain as a business strategy Analysing the Value Chain i 1. Introd...

...ach. Throughout the literature review and the case study objectivism is mainly used. However, subjectivism also embodies a **part of the research** due to formulating critical and personal opinions. (Saunders, Lewis and Thornhill, 2009) This research philosophy influences the research method and the assumption underpins the whole business research on the c...

...Techniques of Organisation and Management in 1951. The focus on strategy management arose over the years as it became part **of the Harvard Business Schools Business Policy** in the 1950s. (Kippenberger, 1997a) In 1980, Michael Porter, a Professor of **the Harvard Business School**, made a breakthrough by publishing his first book on strategy - **Competitive Advantage: Creating and Sustaining Superior Performance**- and established himself as one of the foremost thinkers on strategy. (Kippenberger, 1997) In his book, Porter explains that a company needs to adopt either the cost leadership or the differentiation strategy **to achieve competitive advantage** rather than being stuck in the middle of both of strategies. (Bowman, 2008) Thus, Porter created his value chain, which wa...

...of the value chain, which focuses particularly on an efficient and effective material and information flow within inbound, **operations and outbound logistics**. (Al- Mudimigh, Zairi and Ahmed, 2004) Another important example is **Kaplan and Nortons Balanced Scorecard** of performance measures, which uses Porters value chain as a basis for their international business process measures. (Kip...

...value chain stands for, three chosen definitions are given below: The value chain is a systematic way of examining all the **activities a firm performs** and how they interact ... for analyzing the **sources of competitive advantage**. (Porter, 2004) The value chain is an analytical tool that describes all activities that make up the economic performance **and capabilities of the firm**; used to analyze and examine activities that create value for a given firm. (Pitts and Lei, 2006) The value chain is a bus...

...alue activities and margins and is separated into two main parts. (Porter, 2004) First, primary activities are involved in **the physical creation of the product** as well as in transfer to the customer and the after sale assistance. Hereunto count **inbound logistics, operations, outbound logistics, marketing and sales and** services. Second, support activities that support the primary activities and each other through procurement, technology an...

...he managers to compare the companys activities with the same activities performed by competitors. This provides insight in **strengths and weaknesses of** a company. (Pitts and Lei, 2006) Getting a closer look to the meaning of each part in the value chain, the **primary and support activities** include the following activities: (Kippenberger, 1997) Primary Activities: Inbound Logistics **includes material handling, warehousing, inventory control**, etc. Operations are activities that transform inputs into the finished products. This includes, testing, machining, packa...

...s which maintain or enhance the value, such as parts supply, repair, installation, etc. Support Activities: Procurement is **the function of purchasing** and therefore doesnt belong **to the purchased inputs themselves**. It is conducted through the purchasing department that acquires raw materials or spread throughout a company to plant man...

...therefore part of every value activity. It is wider than the Research and Development and includes engineering and process development as well as dispersed functions like office automation, telecommunications, etc. Human Resource Management is associated with hiring, recruitment, training, development and compensation of all staffs. These activities are partly centralised however increasingly dispersed. It supports primary activities (hiring eng...

...erate affairs and quality management. Firm Infrastructure is sometimes viewed as an overhead, but it can be a considerable source of competitive advantage. Additionally, it must be mentioned that the value chain is not for a whole industry or a sector but rather for a firm's particular industry (business unit), because the wide perspective may obscure important sources of competitive advantage. (Porter, 2004) Finally, on the basis of the value chain concept, three main benefits can be achieved and must be indicated in this context: (Al-Mudimigh, Zairi and Ahmed, 2004) 1. It provides a firm with the opportunity to create its own value proposition, so that core competences can be identified, as well as the position in the market place relating to its strengths and competitive abilities. 2. It provides a firm the opportunity to establish chains that ...

... macro level, which means that the firm should maximise its individual business model and hence seek to maximise its place in the industry value chain, by clear understanding of the industry context in which the company is operating. Second, the value chain at a micro level in which the firm is describi...

...ainbird, 2004) Therefore, constant refinements of business models are as important to the success as the strategy and both are essential to the firm's overall value chain. Moreover, the value chain can be used to identify weak and strong links in the chain to identify a firm's competitive advantages or weaknesses. Additionally, Rainbird points out, that the value chain cannot be considered as a static model, but rather as an inherently dynamic one. (Rainbird, 2004) Further authors' opinions and meaning of the value ...

...ons and finally the development of core competencies. (Armistad et al., 1999, cited in Rainbird, 2004) According to Teece, the establishment of a business enterprise causes a particular business model which embodies the value chain that describes the architecture of the value creation and value delivery as well as the mechanism it employs. This business model embodies the way the company delivers value to its customers. Themed, lures customers to pay for a value, and transform those payments to a profit in order to build sustainable competitive advantage. (Teece, 2010) Compared to Porter's value chain the focus of Teece's business models lies on the value creation for the customer and embodies the organisational and financial architecture of a business instead of focusing on all the primary and support ac...

..., in general an amount of money (price of a product). According to Bowman and Ambrosini, exchange value is created through activities that are involved in the production and sale of a product, similar to Porter's primary activities. So, EV is created by people making products or services that represent a flow of cash into the company. UV is captured, if the flow of the used value from an input supplier can be opt...

...ivities in the overall value chain. To sum up the ideas of Walter and Lancaster, successful value chain management requires an understanding of the key success factors and an identification of customer value criteria. These are necessary for both resultant success and competitive advantage. Two core functions are managing the value chain, information management and relationship management, and therefore determine the efficient operational management and effective organisational structure of the value chain. Primary influenc...

...acter distribution channels customers Dells direct business model supplier manufacturer customers Source: Magretta, 1998 The direct business model helped Dell to build a so-called virtual integration for suppliers and customers. Due to transparent and fast information Suppliers are getting highly involved in Dell's daily business and they are seen a...

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