

Change In Strategy - The Answer To Overcome Global Downturn

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In terms of overcoming the global downturn, innovative business strategy has three major dimensions namely, 'Innovative Promotional Practices', 'Social and Organizational welfare', and 'Ethical behavior'. Fortunately most strategic dimensions in business and management are measurable so as to facilitate development ratings in order to compare and highlight the different levels of overcoming the global downturn. My research paper on the role of innovative business strategy in overcoming the recession and succeeding in the post-recessionary period basically focus on the different categorical elements of business strategies and its direct or indirect impact on the medium and small scale organizations. For the better understanding of the term 'INNOVATION' I have carried out a letter by letter scrutinization of this golden term. It goes like this:

I-Ideas

N-New Plan or Design

N-Noticeable changes

O-Optimum change valuation

V-Variety

A-Adaptation to the New Environment/New Business

T-Thought Process for Planned Changes

I-Ideological Developments in Business

O-Optimization of the changes

N-Número Uno (How Innovation helps in Securing the topmost position).

In order to understand the impact of innovative business strategies n combating

the downturn I have formulated four important and innovative strategies. These strategies are:

- 1. HBS Strategy (Holistic Business Strategy).*
- 2. PBS Strategy (Polymorphic Business Strategy).*
- 3. GBS Strategy (Green Business Strategy).*
- 4. CCBS Strategy. (Country-club Business Strategy).*

By following these innovative strategies an enterprise can reach the zeniths of success and successfully combat the global downturn.

Keywords: CCBS, GBS, HBS, PBS.

In my research paper I have formulated four important innovative strategies for business development. They stand as:-

Country club business strategy

CCBS mainly holds good for business and organizations which are already in a developmental phase. CCBS can also be defined as a Human oriented innovation i.e. its main concentration and consideration is on the human factors (MANPOWER). This strategy mainly involves the complete and innovative utilization of the manpower and focuses on 5 important elements :-

- a. Human nature.**
- b. Human behavior.**
- c. Gross productivity at human level. (SMIRNOFF analysis).**
- d. Employee productivity quotient.**
- e. Innovative MEDICATION.**

The study of human nature and human behavior is the key for any kind of business and organizational success. Conducting various researches within the organization easily helps us to understand the modifications and modulations in the behavior of the employees under different situations. By the help of suitable strategies the behavior can be made cognitive i.e. suitable to give 100% under any given situation.

Gross employee productivity: - The gross employee productivity within a particular organization can be studied by the help of SMIRNOFF analysis:-

S – Survey

M – Monitor

I – Ideas

R – Research.

N – Negotiations.

O – Optimizations

F – Feedback analysis.

F- Future endeavors.

By the help of this SMIRNOFF analysis technique one can easily determine the gross productivity of an employee and can modify it according to the requirements.

Employee productivity quotient: - The employee productivity quotient can be defined as the amount of productive work done by an employee within an organization. It is basically an innovative method to study the potential productivity of the employees and also helps in appraisals.

Medication Tehnique

In addition to these tools, I have formulated a **MEDICATION** technique for the CCBS:-

M – Motivation.

E – Encouragement.

D – Dedication.

I – Innovations.

C – Cumulative efforts.

A – Association.

T – Technical development.

I – Ideologies.

O – Optimizations.

N- Notions and forecasting.

By the help of this **MEDICATION** technique the manpower can be handled in the best possible way and can be utilized to the zenith.

Polymorphic Business Strategy (PBS):-

Polymorphic Business strategy is mainly applicable for business which is already on the path of development. PBS mainly focuses on “overall or all-round growth” i.e. to reach the zenith. PBS strategy has the motto that-SKY IS THE LIMIT.

“From top of the hill everything seems to be very small and tiny below “and this is the blunder which developing companies make. Instead of seeing/ labeling others to be small, they should crater for more heights. Rather than labeling others as small and tiny, they should focus on having a HELICOPTER analysis i.e. they should have a focus that from top of the hill they can view everything at the bottom. By having a helicopter analysis one can identify the positives as well as the loopholes within an organization. Helicopter analysis directly helps in analysis, imagination, research and modifications required for allover development within the organization.

Tools for PBS strategy:-

a. PBS strategy involves techniques such as SA and SD techniques – SELF-ANALYSIS and SELF-DEVELOPMENT. Self analysis helps an organization to identify HOW HIGH THEY ARE? and Self-development helps the organization to forecast HOW HIGH THEY CAN GO?

b. Maintaining ‘FREE-REIGN’ kind of business strategy where the employees have sufficient DECISION MAKING POWERS.

c. **HAIRL ANALYSIS-** HAIRL Technique involves:-

H – Helicopter strategy.

A – Analysis.

I – Imagination.

R- Reality.

L – Leadership quality.

Thus Polymorphic Business strategy mainly focuses on the fact that since some organizations are already on top , instead of labeling others as small they should focus on reaching bigger heights and aim for the sky.

Green Business Strategy (GBS):-

GBS strategy is perhaps the most realistic and practical innovation which can be practiced by both developing as well as developed organizations. This technique follows the strategy that “Change is the rule of the nature”. Its main application lies in the Retail and FMCG business.

It involves changes and modifications in the complete” PRODUCT LINE”i.e modifications in the product length, product width and product width etc.

At the same time there are dramatic changes in the evaluation strategy for product development. The 2 important strategies under GBS strategy are:-

a.**MARCO-POLO** strategy :

M – Modification areas.

A - Applications of modifications.

R - Room for innovation.

C – Catchment analysis.

O – Opportunity analysis.

P - Pre-modification requisites.

O – Optimization of the modifications.

L - Localization of the modifications.

O – Omnipresence of the modification.

By the help of MARCO-POLO analysis a business can easily bring about the modifications and apply it in according to the requirements.

b. **SWOT analysis:** - SWOT analysis is a common tool used for studying the business environment in order to understand the position and the requirement of the modifications and the modulations. SWOT analysis basically implies :-

S – Strength.

W – Weakness.

O – Opportunities.

T – Threats.

By doing a suitable SWOT analysis a particular business can understand what the possible opportunities are and scope for modifications and modulations.

These are the 2 innovative tools which directly help in product modification and product modulations which directly results in strategic business development.

Holistic Business strategy (HBS):-

Planning and forecasting are like the 2 eyes of a man, since they directly help in visualizing and foreseeing the future of the present business. For the successful operation and profit maximization in any business suitable planning and forecasting is hugely important. In my research paper I have formulated 2 innovative strategies for the PF technique:-

a. **CATAPULT planning-** CATAPULT planning mainly focuses on the various requirements for a planning process and the different phases of a PLAN. It stands as :-

C – Cognitive/Situational planning.

- A – Adaptive planning.**
- T – Technical planning.**
- A – Associative planning.**
- P- Pro-active planning.**
- U – Unified planning.**
- L – Localized planning.**
- T – Tentative planning.**

Thus, CATAPULT technique mainly defines the different qualities a proper planning should possess. It explains the different dimensions of a plan.

b. **PERFECT forecasting** – PERFECT forecasting technique basically deals with the different dimensions of a forecasting process. It stands as :-

- P – Profit forecasting.**
- E – Efficient forecasting.**
- R – Rigorous forecasting.**
- F – Futuristic forecasting.**
- E – Environmentalist forecasting.**
- C – Competitive forecasting.**
- T – Technical forecasting.**

Thus by PF technique a business can put everything in order and can do “RIGHT THINGS AT THE RIGHT TIME “and at the same time can forecast for the future.

Thus a proportional blend of I- Ideas, N- New plans, N- Noticeable changes, O- Optimum valuations, V- Varieties, A – Adaptations, T-Thought processes, I- Ideological developments, O- Optimizations a business can surely become N- NUMERO-UNO.

Hence” **INNOVATION”** is like an “**OASIS”** in the desert of corporate business.

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