



THE TIMES 100

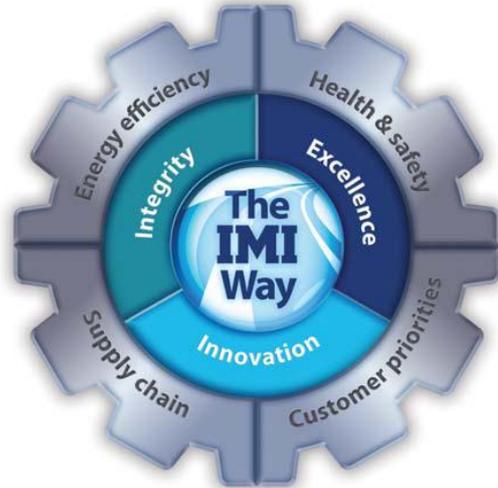
BUSINESS CASE STUDIES

Teacher guide

Business Strategy - IMI

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 IMI and Business Strategy.

- Full IMI case study
- Aims, objectives and values PowerPoint
- SLEPT lesson resources
- IMI crossword
- IMI word search

Suggested timings for the session

10 mins	Starter e.g. IMI crossword
5 mins	Use the Aims, Objectives & Values PowerPoint to discuss the topic
5 mins	Read the case study
10 mins	Questions
20 mins	Task – information leaflet
10 mins	What have you learned?

Answers to questions

1. What is meant by strategy?
A strategy is a long term plan by which the aims and objectives are met
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.



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3. Explain what IMI means by the 'sweetspot'.

The sweetspot is the convergence of three key aspects of the business:

- Its engineering skills in fluid technology and innovation
- Its market leading positions in its chosen niche markets
- Its exposure to markets which are benefitting from long term structure growth trends such as climate change and urbanisation.

By concentrating operations where there is this strategic convergence, IMI expects to achieve market leadership and higher profit margins.

4. Analyse the importance of having business strategies.

Business strategy helps 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.

What have you learned?

Expected learning is likely to include:

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