Written Assignment

Name

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**Strategy and its Importance**

A business strategy is the combination of actions performed and decisions taken in business for the accomplishment of its goals and objectives. Business Strategy gives direction to the company's operations, for instance, the business strategy of Walmart is based on everyday low prices. It adopts the strategy of cost leadership to achieve a competitive advantage. Walmart's slogan, "Save Money, Live Better" emphasizes the company to strive for providing the lowest possible prices with better customer services. From the case of Walmart, it can easily be understood that strategy is essential for the success of a company. It is the foundation for planning business operations, enables a company to analyze its strengths and weaknesses, and allows to analyze the skills and abilities needed to achieve goals developed on the basis of strategy. It is also used to allocate resources. Overall, the strategy gives a direction to the company and permits to plan for achievement of goals and objectives.

**Competitive Priorities and Types**

Competitive priorities can be referred to the dimensions possessed by a company’s production system satisfy customers and meet market demands. The competitive priorities can be divided into different categories, which include cost leadership, quality of product, delivery reliability, and flexibility in processes (Awwad, Al Khattab, & Anchor, 2010).. Some studies identify these priorities to be five and six. Cost leadership is focused on low-cost operations, quality dimension deals with consistent quality in the products and services, delivery reliability deals with on time and fast delivery. Flexibility and innovation are focused on customized products and services, flexibility to respond to market demands and adjustment to planning, design, and variety. The primary competitive priority Walmart is using is cost leadership which directly aligns with the business strategy of providing low cost and quality products to its customers. Though Walmart is one organization which uses IT to achieve all the competing priorities.

**Productivity and Productivity Measure of Walmart**

Productivity can be defined as the measure of efficient use of resources of a company, such as land, labor, capital, organization, energy, and information, employed to produce goods and services (“What is Productivity,” n.d.). Higher productivity means that an organization is achieving more with few resources. The productivity of an organization can be measured by calculating the productivity of its resources such as labor, capital, and materials. Labor productivity is the ratio of productivity per employee, which measures labor efficiency. Material productivity is the ratio of output to the input of raw materials while capital productivity is the ratio of productivity to the physical capital. One of the productivity measures Walmart is using is revenues per sales unit. It refers to the output or revenue produced per stores and per sales team. It is the measure of both labor and capital productivity. This enables the company to expand its operations and achieve excellence in the operations to support its objective of satisfying customers at low prices.

**Types of Technologies and Strategic Role of Technology**

Three different types of technologies take in product technology, process technology, and information technology. The former deals with applying design features so that the product can achieve its maximum performance. Process technology is the use of technology to produce and deliver products with maximum efficiency. Information technology helps in designing the products, defining its characteristics, and managing the process with the accuracy of results and information. Technology has enabled the organizations to achieve competitive advantage and it has become a vital element to the success of the organization. One of the three technologies Walmart is using is the process technology to ensure, timely, safe and quick delivery of products to the consumers.

**References**

Awwad, A., Al Khattab, A., & Anchor, J. R. (2010). Competitive priorities and competitive advantage in Jordanian manufacturing.

What is Productivity. (n.d.). Retrieved May 24, 2019, from http://www.employment.gov.sc/what-is-productivity