

Answer

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CTU MGMT Dynamic Environments WK 4 IP

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A significant part of creating a global strategy is to ensure the right considerations are undertaken when it comes to creating a global strategy. The global strategy should be able to make the right sense in developing the direction of the company. Therefore, performing an external and internal evaluation of the organization will be important in determining the global strategy. For the company, the target market will comprise Italy. This means that the main benefits and challenges will be maintaining a profound relationship among consumers in Italy's furniture market. This will mean looking into the company's needs to focus on Italy's nature and position of competition. It will focus on the key importance of the company in producing the expected quality of furniture as per the expected consumers' interests.

Development of the complete Balanced Scorecard

To begin with, the main focus will be about focusing on the definition of a balanced scorecard. Looking at Italy as the main target market in the approach associated with the global expansion, several perspectives in IP3 will be applicable in enhancing development in the complete balanced scorecard. It comprises principles and analytic approaches that improve the performance of organizations. Due to the important position in the organization, its position is instrumental in ensuring financial developments, customer experiences, effective learning outcomes, and the development of efficient internal processes. The balanced scorecard provides the organization with the "big picture" perspective of the general health of the firm about its competition in the market.

The customer perspective looks into the objectives of the consumers in the market. The main key is to achieve high customer satisfaction. The company has to meet its market share goals and, at the same time, maintain its customer service attributes. The strategy will assist the

company in ensuring that it attracts new customers and retain the old ones in the furniture industry. The result will include the achievement of high selling power and profitability. The learning and growth perspective looks into the intangible organizational drivers that ensure success (Ahmed, Vveinhardt, & Streimikiene, 2017). The focus is on ensuring that the employees can understand the operational environment about how the market works.

The learning should be focused on how the customers operate about their needs and interests. The question should be about them preferring the company's products against those manufactured and sold by its competitors. High profitability means that customers and consumers will be able to remain focused on producing the required products. As a result, it means that customers remain contented with the products.

Internal processes look into training and capacity creation, which are focused on creating effective knowledge to support development. Employees should receive the required skills and knowledge to remain focused and efficient in the production of high-quality products (Pollack & Pollack, 2015). The company should satisfy the market around them while looking into promoting innovative and creative outcomes. Improving skills creates a need to satisfy the market to ensure growth and focus on developing the intended business development outcomes.

Financial development ensures that the company can build a larger capital framework due to its profitability and revenues associated with the production and sales of products in the furniture market (Suki, Suki, & Azman, 2016). The company can create an effective business development outcome by promoting products that focus on building the required business developments.

Conclusion

In conclusion, the balanced scorecard can create a strategic outcome that guides the company in taking the best actionable steps in promoting the business to move on the right track. Focusing on the finance, customers, learning outcomes, and efficient internal processes ensures that the employees and customers remain satisfied in the company's dream to maintain a positive business development outcome in the market. The company can remain afloat in Italy's furniture industry despite highly innovative and creative competitors.

References

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