

Theories of Strategic Planning

Blue Ocean Strategy

This theory, introduced by W. Chan Kim and Renée Mauborgne, encourages organizations to seek uncontested market spaces ("blue oceans") rather than competing in crowded, existing markets. Strategic planning using this approach aims to create new demand and value for customers.

What is Blue Ocean
Strategy? About Blue
Ocean Strategy

Agency Theory

Agency theory explores the relationship between principals (e.g., shareholders) and agents (e.g., managers). In strategic planning, this theory addresses issues of corporate governance, aligning the interests of stakeholders and managers, and incentive structures.

Agency Theory: Definition,
Examples of Relationships, and
CRS. <https://www.investopedia.com/>

Innovation Theory

This theory focuses on innovation as a central driver of strategic advantage. Strategic planning based on innovation theory emphasizes research and development, technology adoption, and fostering a culture of innovation.

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Strategic Theories

Jessica J Manson



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