

Assignment 1: STRATEGIC MANAGEMENT: EXTERNAL ANALYSIS
Due Thursday, February 5

Perform an external analysis for a Minnesota farmer in one of the industries below by answering the eight key questions for external analysis.

- swine
- dairy
- beef
- poultry
- crop (focus on just one crop, say corn or soybean, for this assignment)

External analysis and the eight questions are described in the text (pages 30-40) and listed again below.

1. What are the conditions and trends in the macro environment?
2. What are the industry's dominant economic traits?
3. What is competition like and how strong are each of the competitive forces?
4. What is causing the industry's structure and business environment to change?
5. Which farms are in the strongest/weakest competitive positions?
6. What strategic moves are others likely to make next?
7. What are the key factors for competitive success?
8. Is the industry attractive and what are the prospects for above-average profitability?