

The Concept and Importance of Alternative Strategy as Parallel Strategy to be followed in Organizational Decisions to Ensure Success

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ABSTRACT

Organizations and individuals usually have well defined objectives at any given point of time and invest their resources systematically to fulfill the objectives by setting their goal and formulating and following a strategy to chase their goal. Various strategies are used to chase the goal in both organizational and individual cases include competitive strategies or red ocean strategies, monopoly or blue ocean strategies, sustainability or green ocean strategies, survival or black ocean strategies, and mixed or white ocean strategies. The complexities of business decisions after globalization of business and technification of business processes, winning or sustaining or even surviving in current business is considered as an intensive challenge for organizations and also to individuals. In such environment called the turbulent business or social environment for organizations and individuals respectively, a new strategy for survival called “*Alternative Strategy*” is proposed in this paper and the concept of the strategy, its importance in the current business environment for organizational decisions are discussed. The paper also looks into the understanding of the Generic strategies, their applicability and constraints while identifying the importance of alternative strategy. Eight postulates are developed to support the concept of alternative strategy, and an alternative strategy model is suggested using lateral thinking techniques. The model consists of evaluating and comparing the alternative strategy with primal strategy using ABCD analysis framework. Such model of alternative strategy can be used at operational level, tactical level, and strategic level of any organization to realize its objectives.

Keywords: Organizational strategy, Goal reaching, Competitive strategy, Technification of business processes, Monopoly, Sustainable strategy, Survival strategy, Alternative strategy, Aithal Postulates on Alternative Strategies.

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