

Components of strategy Scope; refers to the breadth of a firm's strategic domain i.e., the number and types of industries, product lines, and markets it competes in or plans to enter. Identification of a sustainable competitive advantage; it refers to examining the market opportunities in each business and product-market and the firm's distinctive competencies or strengths relative to competitors. Resource deployment; strategy should specify how resources are to be obtained and allocated across businesses, product/markets, financial departments, and activities. Synergy; this exists when the firm's businesses, products, markets, resource deployments and competencies complement one another..