

## Review of Aliekperov, Adyl (2021): *Creating Business and Corporate Strategy: An Integrated Strategic System*, Routledge

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### Review essay

This book has been written by Adyl Aliekperov, MBA, a leadership and customer-centered strategy consultant and published author. Facing the dynamic of the business environment changing today, corporations must ensure their business still has a competitive position among their competitors. Having a successful competitive strategy is the most important factor for facing the business competition. Therefore, businesses need strategies that determine the direction of mobilizing and using all the business's resources to achieve these goals and implement the plans. This book offers a guide on how a business develops the designed strategy. This book primarily aims to suggest the necessary repertoire of knowledge and skills for strategy creation with the help of the TASGRAM integrated system – Thinking, Analyzing, Strategy, Goals, Risks, Actions and Monitoring. The main outcome of TASGRAM is a combined strategic table: business strategy, corporate strategy, goals, risks, actions and monitoring. In conclusion, the main outcome of the process will be presented. Another good thing about the book is that at the end of each discussion, the application of Apple, Inc. is given. We will see what a strategy looks like, the boundary line between a strategic and an operational level of decision-making, and how these levels are interconnected. The practical usefulness of acknowledged and reliable tools, such as PESTEL, VRIO, Stakeholder matrix and others, will be demonstrated. The advantage of the system is that it is relatively structured, clear and easy to use.

The format and the book's content are helpful for both academicians and practitioners. Through this book, business school and university students will receive a unique chance to understand what strategy is, with the help of the author's arguments, theoretical research of Michael Porter and other well-known scholars and researchers. With the aid of the TASGRAM system, practitioners will get a convenient and understandable approach to the formation of the company's strategy. The book contains five chapters – Introduction, What is strategy?, TASGRAM, Q and A and Concluding remarks. The book is written in a comprehensible and understandable manner; it contains many interesting facts and statistics. The author hopes that it will become a real assistant for creating a successful and effective winning strategy.

The first part of the book is "Introduction," where the importance of strategy is discussed. The author described how General Electric, Whirlpool and Apple, Inc. created their unique strategy to take a leading market position and assure their victory. The example of these three leading companies showed that strategy determines its further



development and prepares its coming victory, which is expressed in continuous growth and economic value. He underlined the issue of strategy creation and realization as a key factor that must be cared for with the closest possible attention. To assure the importance of the strategy, the author also underlined academic literature such as McKeown, Grand and Jordan and Porter.

The second part of this book is “What is strategy?”; this chapter, using the examples of companies such as Apple, Inc. and Amazon.com, and also the relevant theoretical postulates, suggests the answer to the questions “What is strategy?” and what is the difference between “business strategy” and “corporate strategy”? Besides, the emphasis will be made on the advantages of customer requirements’ orientation while creating the company strategy. The author reveals that many organizations do not completely understand what strategy is, and mix it up with planning, and for these reasons, the author refers to Porter that strategy is formed in terms of two aspects:

- (1) determining the company’s market positioning aimed at its distinction in a competitive range; and
- (2) determining the approach to customer value formation with the purpose of complete satisfaction or outrating the customers’ expectations.

He also emphasized that strategy creation is concentrated on two stakeholders: the company’s customers and competitors. Using the success of Apple, Inc. in creating strategy, he emphasized that the company’s goals and resources aim to maintain and develop the sense of the chosen differentiation strategy – continuous innovative and technical development, creating unique products and providing the necessary economic value. Another example, Amazon.com has shown a significant competitive advantage by providing a great number of goods and services that are implemented on its online platform. It is implemented that the quality of goods or services is one of the customer’s main requirements and is also the essential requirement of any person. From the cases of Apple, Inc., and Amazon.com, the author concludes that following the strategy helped these companies to achieve convincing growth, financial success and economic value.

The third part of this book is “TASGRAM – the integrated system of strategy creation. The Environment of International Business,” a backbone of international business study. In this part, with the example of Apple, Inc., we will learn how the use of this system helps to create business and corporate strategies. The author starts this process with constituent one: Thinking; in this case, it is necessary to think over the company’s future strategy or to reinterpret the already existing one. Strategic thinking is grounded on finding answers to the questions about the main topic of reflection that must be achieved and what the main problems will have to face. The author reminded us that strategy creates customer value, determined based on market positioning. Consequently, the first object for thinking, then it is necessary to think about a product or service must be the customers – their satisfaction with the company’s value proposition and its market positioning. And finally, by the process of thinking, it is necessary to find the answer to the question of the business strategy allows generating economic value.

Constituent two of this part, Analyzing, emphasizes the importance of exercising the strategy before taking a final decision as to its strategy, it is necessary to exercise the analysis of the industry where the company operates. The existing process has the main aim to determine external factors influencing the effectiveness of the company’s business and the attractiveness of the industry itself. The process of analyzing covers the collection, elaboration and assessment of data necessary for making strategic decisions. This stage consists of four kinds of analysis: first, Industry analysis, tools applied: PESTEL and

Porter's Five Forces. PESTEL analysis is the broad macro-environment of organizations in terms of political, economic, social, technological, environmental and legal factors. It allows determining key drivers influencing the future development of the industry. Porter's Five Forces tool enables one to understand the nature of competition in the industry where the company operates and define the necessary actions that facilitate strategy creation and realization. Second, Company analysis, tools applied: VRIO analysis. The VRIO framework is an internal analysis that helps businesses identify the advantages and resources that give them a competitive edge. The VRIO framework is an acronym for the various measurements of success that relate to the business; it includes value, rarity, imitability and organization. Third, Stakeholder analysis, focusing on the main stakeholder – the customers, tools applied: Stakeholder matrix and 5W Client Analysis. The author showed evidence that the opinion of the stakeholders in creating and implementing a strategy must necessarily be considered, and their participation in the process of the strategy realization must be provided; the Stakeholder analysis enabled distinguishing the most important company's stakeholders and determining the level of cooperation with them. Fourth, Company portfolio analysis, tools applied: BCG Matrix. The main aim of this analysis is to shape an optimal products/services portfolio that could provide the company's necessary growth.

Constituent three of this part, Strategy, information of the constituents "Thinking" and "Analyzing" is used for the final creation of business strategy, thuswise, the corporate strategy will considerably enforce the company's business strategy by its brand, market penetration and product development. Constituent four of this part, Goals, the goal is a specific formulation of something that we would like to accomplish over a defined period and taking into account the constraints of resources. The author underlined that it is necessary to denote the goals owing to the company's further business strategy development and the realization of its corporate strategy after defining the business and corporate strategies. Besides, the formulated goals must undergo expert appraisal before they are finally adopted. Giving an example of Apple, Inc., the author proves that the goal of facilitating the business strategy realization can be formulated in the following ways: to provide the development of customer-centricity, innovativeness and continuous technological development of the products. Constituent five of this part, Risks, the company should identify and analyze the risks that can interfere with achieving the goals and facilitating the realization of the business and corporate strategies. He also notes that strategic risks are those risks that can produce the most significant impact on the company's ability of its strategy realization. Hence, it is impossible to avoid risks; the best approach to managing them is identification and control. To identify risks, it is necessary to pay attention, first of all, to the goals facilitating the strategy realization and to determine the factors that can have a negative impact on their completion. The author makes four risk scales: no risk, minor risk, moderate risk and high risk.

Constituent six of this part, Actions, after evaluating the risks, a reaction and action should be developed and conducted. As an example, the author showed how Apple, Inc. reacted to the Impact of the COVID-19 pandemic on the smartphone market. Constituent seven, Monitoring, after the action of strategy for achieving the goals and actions, it is necessary to determine the ways of its monitoring. Owing to the control of the strategy realization, the company can evaluate its effectiveness, undertake necessary, timely measures to correct the situation and allow for the mistakes made for their possible repetition to be excluded. The control of the realization of actions should be passed over to the operation level. Based on the denoted actions, already on the operation level, the optimal plan of the strategic goals' achievement will be determined. For effective monitoring of the strategy realization, it is suggested to divide all indicators into key performance indicators

(KPI) and metrics. KPI is the index that allows learning how effective the company's efforts aimed at achieving the desired goal were. Metrics are the indicators that enable tracking the work output and progress in the process of the goal's achievement. The author emphasized that monitoring aims to understand how successful the company's strategy is and the timely reaction in case of negative tendencies appearing in the indicators, lack of progress in the realization of the desired plans and problems in stakeholder relationships.

The fourth part of this book is "Questions and Answers." This part suggests questions and answers that provide a better idea of what the TASGRAM system is and the optimal ways of using it. In addition, other issues related to strategy creation will also be considered. There were six questions and answers provided for completing all the chapters. In the last part of this book, as a concluding remark, the author emphasized that the main task of a strategy is to define how the business should operate at the moment and how should prepare "today's business for the future".

In conclusion, this book provides a minimum set of knowledge for successful application of the TASGRAM system of strategy creation that consists of the importance of strategy for the company is demonstrated; based on theoretical postulates, empiric verification of the answer to the question "What is strategy?" was provided; the difference between business strategy and corporate strategy and their purposes are shown; all stages of strategy created with the help of the TASGRAM system are described; the idea is given of the tools applied at each stage of strategy creation; and it is shown how information should be arranged for its visual presentation. The book is written in a comprehensible and understandable manner; it contains many interesting facts and statistics. Each chapter aims to bridge the divide between research and practice through real-world examples, ideas and tools. This book represents an attempt to reconcile the divide between theory and practice; hence, it is addressed to rather a broad audience of researchers, academics, practitioners and students in the fields of strategy, leadership and management. Business school and university students will receive a unique chance to understand what strategy is, with the help of the author's arguments, theoretical research of Michael Porter and other well-known scholars and researchers, the examples of companies such as Apple, Inc., Amazon.com, Whirlpool and so on. The academic audience will be presented with new unique material for research and the chance to create the educational course "Strategy," based on the TASGRAM system. With the aid of the TASGRAM system, practitioners will get a convenient and understandable approach to the formation of the company's strategy. By applying the TASGRAM system, it is straightforward to demonstrate how a strategy is created and how strategic tools and frameworks interact with each other. The author hopes that it will become a real assistant for creating a successful and effective winning strategy. However, the limitation of this book is that the application of the concept example given was only on a business that has reached economic scale and on a maturity stage, we could not see a business just entering the growth stage or on a small-medium enterprise has used this concept as an example. Therefore, more research is required for implementing the concept in a different category business.

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