

MARKET FOCUSED STRATEGIC FLEXIBILITY: SIGNIFICANCE AND IMPLICATIONS FOR INDIAN AUTOMOBILE INDUSTRY

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ABSTRACT

With enhanced complexities and uncertain nature of environment, strategic flexibility has become increasingly important for sustaining the competitiveness of the firm. Also all these strategic efforts without being focused on the market will be futile as without this orientation these are sure to fall flat on their nose because of the lack of customer-centric focus. This study attempts to combine the concept of strategic flexibility with market focused approach with a specific focus on the automobile industry. The 4-wheeler segment of industry has been chosen for study as the car manufacturers are reeling under the intense heat of this ever-changing environment. For this extensive literature review has been done to find out crucial attributes of market focused dimensions and then these aspects are integrated with strategic flexibility to give a conceptual model that will help the automobile companies to face the environmental turbulence with clear cut market focused approach without diluting their key focus areas. Study concludes with some specific recommendations for practitioners to enable them to combine the market focussed approach with strategic vision of the company as it has been found that both these aspects help the organization to deal with environment uncertainty in an effective way. This paper offers a fresh approach to the study of the aforementioned concepts from automobile sector perspective and helps the practitioners to deal with increased business environment dynamism effectively.

KEYWORDS: Strategy, Flexibility, Customer, Competitor