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### **Assignment #3: Business Strategy Formulation**

This assignment is designed to familiarize you with the four business level strategies-low cost leadership, differentiation, best value, and focus before coming to class. Please read Chapter 5 in the textbook, review the lecture note, and do some preliminary research on these four business level strategies and analyze a hospitality business' strategy.

Specifically, please answer the following five questions:

1. Briefly describe the business-unit strategy of low-cost leadership;
2. Briefly describe the business-unit strategy of differentiation;
3. Briefly describe the business-unit strategy of best value;
4. Briefly describe the business-unit strategy of focus; and
5. Apply your understanding of the four business-level strategies to analyze a hospitality business that you worked at, are currently working/interning at, or are interested in working for after you graduate. What is its business strategy? What made you conclude that this hospitality business is employing this strategy?

You need to answer all five questions to get the total possible score of 40 points.



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