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### Abstract

The report highlights on the financial performance of the company along with the impact of current strategy on its future performance. Research in Motion Limited (RIM) has experienced exponential growth which is followed by downfall. Thus, the report also encapsulates the requirement of company to re-invent in the unstable times and fight against their competitors for sustaining in the industry.

## Table of Contents

Introduction.....	4
Industry .....	5
Research in Motion Limited (RIM) .....	5
Strategic thoughts.....	6
Positioning School .....	6
Entrepreneurial School.....	8
Power School .....	9
Strategic evolution at RIM.....	10
Entrepreneurial School.....	10
Positioning school.....	13
Power school.....	19
Financial analysis.....	20
Strategies for future.....	24
Conclusion .....	24
References.....	25

### **Introduction**

Strategy is formulated in order to fulfill a proposed vision. The vision distinguished a company from its competitors in a way that the former builds up its own competitive advantage. The strategy comprises the overall activities that are relevant in company. The success of the strategies depends on the proposal of a unique and enlightened vision along with the activities that are required to achieve the vision. It is observed in many cases in corporate world that if strategies are focused more on activities then the vision is lost. However, if the focus is given only on the vision then the operational parts are neglected which results problem across the board i.e. quality, personnel, poor productivity etc. The essential feature of strategy formulation is to cope up with the competition that is prevailing in the changing world. The strategic plans have helped the companies to combat with their rivals and reign in the market for long term.

The report highlights the strategic evolution in Resaerch in Motion (RIM) by elaborates three strategic schools of thought. Ten strategic schools of thought were explained by Henry Mintzberg, Bruce Ahlstrand and Joseph Lampel (2005) that explained the strategic actions that should be taken by the companies in order to achieve competitive advantage. Among which three are chosen to highlight the strategic performance of RIM. RIM is a successful company in wireless communication industry. The company by employing successful strategies has made a significant place in the society. The report describes the financial performance of the company along with the impact of current strategy on its future performance. RIM has experienced exponential growth which is followed by downfall. Thus, the report also encapsulates the requirement of company to re-invent in the unstable times and fight against their competitors for sustaining in the industry.

**Industry**

The wireless communication industry is characterized by rapid changes in technology, emerging competitive environment and evolving industry standards. It provides the consumers with various choices and thus the product life cycle of the company is reduced to a great extent (RIM, 2014). The trend and the uncertainties that prevail in this industry have daunted the companies to formulate strong strategies which will help them to make their position stable. In order to achieve success in the competitive and uncertain market companies are bound to take unique decisions to ascertain a competitive position in the industry. Imitation is quite common in this industry and thus the companies should be careful enough to structure their products in such a way that it cannot be imitated. RIM being a part of this competitive industry have excelled globally by its wireless innovation. It has brought revolution in the mobile industry with the introduction of Blackberry wireless solution in 1999 (RIM, 2014).

**Research in Motion Limited (RIM)**

Research in Motion (RIM) is referred as the industry leader for its wireless innovation globally. It brought revolution in the mobile industry with introduction of BlackBerry wireless solution in 1999. It is the first provider for secure, complete, integrated wireless email solution to the mobile professionals. Since then the company is trying to transform the outlook of the mobile industry and have helped the professional to move out of the office and enjoy the opportunity to remain connected with the mails. It is the world's largest supplier of mobile phone as more and more customers have changed their preferences for the features phones to the smart phones. The company has continued to strengthen its market position by leveraging their core competencies.

The beginning of 21st century had been a boon for the company when it witnessed dramatic growth in revenues from \$85 million in 2000 to \$6 billion in 2008 (RIM, 2014b);

RIM,2014c). These days were quite prosperous for the company since it brought in huge cash as well as for the investor since they received higher dividends during their investment period. However, the time did not remain for long. The company started to encounter challenges for promoting the Blackberry range. The major problems were due to the technical mishaps, adaptation of the new market condition and delay in the introduction of the new product.

In spite of knowing these problems with Blackberry phones the 77 million customers continued to purchase blackberry products and services. The company thus maintained strong balance sheet account with liquidity amounting to \$ 2.1billion as on March 2012 (RIM, 2014d). The main strength of the devices lies in the industry leading security that is offered by the company. Other applications such as push-based email connectivity, hardware and software integration has helped the company to become the leader in the market. The services provided by them also appeals to the enterprise market. The company based on their main strength and identifying the demand of tablet in t eh market introduced Blackberry Playbook in 2011 (Weinberg, 2011). The device was built on a unique platform of operating system known as QNX. The operating system helps in performing multi tasks, possess high processing speed which enables the users to experience the intuitive touch screen.

### **Strategic thoughts**

There are 10 schools of thought that were proposed by Mintzberg and his colleagues. Among them three important schools are employed to explain the strategic evolution in RIM.

#### **Positioning School**

The positioning school described few key strategies which takes important place in the economic marketplace. The school of thought focuses on content of the strategies which opened

new avenues for substantial investigation. The scholars have encapsulated the important premises of the positioning schools of thoughts that are explained below:

- 1) Strategies are basically generic in nature and are identifiable in the market place since it holds a considerable position.
- 2) The marketplace where the companies operate are competitive in nature.
- 3) The formulation of strategies indicates the selection process of the generic position which is based on the analytical calculation.
- 4) The analysts play an important role in communicating the results of the calculations to the managers who are responsible for controlling the choices.
- 5) The strategies are thus initiated from these processes and then it articulated over the different levels of management of a company for its implementation. The market structure drives the strategic positions on the market that drives an organizational structure (Ahlstrand, Ahlstrand & Lampel, 2005).

The critique for the positioning school is as follows:

- There is a concern for the actual focus since it is narrow. It has an economic orientation and is measured as opposed to social and political.
- There is a concern for context that has application in reality.
- There are also concerns for processes that are involved in the strategies. The message that positioning school is that the decision makers should formulate strategies to position their products and calculate the steps that the company should take. This process is however criticized by experts and they are many consequences.
- The concerns were raised against strategies. It is identified that the focus of the strategies are narrow focus in these particular school. It is observed as the generic position does not

have a unique perspective. The process can be reduced to simple formulas however, this type of process is used to restricted few list of condition. Thus it is criticized (Ahlstrand, Ahlstrand & Lampel, 2005).

### **Entrepreneurial School**

The entrepreneurial school or the formulation of strategy as a visionary process takes into account the mind setup of the charismatic founder or leader of an organization. The process basically relies on intuition, wisdom, judgment and insight. The school of thoughts basically focused on the formulation of strategy by a single leader. It explains the innate mental state of the leader. Thus, it promotes the view of strategy which is associated with sense and image of the direction that is known as vision. A sound vision for an organization along with a visionary leader helps the same to sail through the challenges cohesively in its initial days of operation.

The main characteristics of the approach are the following:

- 1) The active participation in search of new opportunities dominates the strategy making in this particular mode. Problems are secondary in this case.
- 2) The power is centralized in the hands of the chief executives. The power lies in the hands of those people who have the capability to sail through a tough situation boldly.
- 3) Dramatic leaps are undertaken to face the uncertainties in this mode. The strategies that are undertaken moves forward with the decisions and then latter make bold strokes.
- 4) Growth is the main goal in the entrepreneurial organization. It is observed that the entrepreneurs are motivated to achieve the best in the organization (Ahlstrand, Ahlstrand & Lampel, 2005).

The premises of entrepreneurial school of thoughts are the following:



- 1) Long term strategies exist in the mind of leaders which is reflected as the future of the organization.
- 2) The strategies are semiconscious in nature which is deep rooted as intuition and experiences of the leaders. It can be learned from others or internalized in their own behavior.
- 3) The vision is promoted by the leader single mindedly.
- 4) The strategies are flexible in nature and they tend to emerge as deliberate vision.
- 5) The strategies tend to form niches and market positions are protected from the external forces like competition.

The following are the critiques of this school of thoughts:

- 1) By following a predetermined course of action can make a person blind since he will be neglecting the unexpected dangers and developments that are taking place.
- 2) It is difficult to choose the right leaders.
- 3) The visionary leaders often exaggerate their thoughts and thus there is a tendency that they can become over ambitious and lose the right track (Ahlstrand, Ahlstrand & Lampel, 2005).

### **Power School**

In this school of thoughts the strategies are developed in form of negotiation between the power holder within company or between the external stakeholders and company.

The following are the premises of the particular school of thoughts:

- 1) The formulation of strategies is shaped by politics and powers either as a process which is inside the organization or as the behavior of the organization itself in external environment.
- 2) The strategies that result from this school of thoughts tends to emerge and take the form of positions that are defined more than perspectives.

3) Micro power indicates to strategy making as interplay. The power is executed in form of persuasion; bargaining and sometimes direct argument which comes in form of political games.

These activities are undertaken through the shift in coalitions along a period of time.

4) Macro power indicates that the organization is promoting its own welfare by cooperating or controlling other organizations by employing strategic plots along with collective strategies that are present in various kinds of alliances and alliances (Ahlstrand, Ahlstrand & Lampel, 2005)..

The critiques to the particular school of thoughts are the following:

1) Politics may arise as troublesome to the organization since it employs a lot of energy and thus it causes wastage of time and cost and the initial goal of the organization is lost.

2) Power can lead towards irregularity in business.

3) It leads the organization to employ tactical maneuvering and thus power overstates the role played by strategies (Ahlstrand, Ahlstrand & Lampel, 2005).

### **Strategic evolution at RIM**

This section of research paper elaborates strategic initiatives that are taken by RIM by highlighting on above explained three schools of thoughts (Topolsky, 2012).

#### **Entrepreneurial School**

##### ***Leadership and CEO***

The entrepreneurial schools in this context explain the vision of the creator of RIM. Mihalis Lazaridis, founder of RIM, was born in Turkey to Greek parents. He was destined to become the wisest person in the Canadian business since childhood. From his childhood, he focused on innovation and his mechanical hand was always seeking for inventing new things through

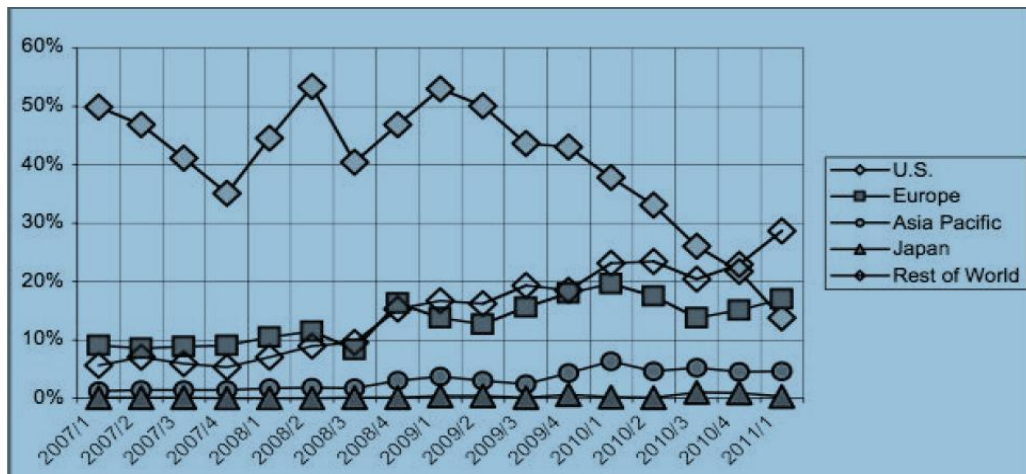
experiments. Douglas Fregin, co-founder of RIM, was by his side from his younger days. He with his friend Fregin continued to invent things like solar-powered water heater that can track sun light which helped them to win the science fair. Two weeks before he became graduate, both the friends quit the school to launch their new foundation RIM office in a strip mall. The first product which the founders invented led to a contract of \$600,000 with General Motors. The development of barcode technology for film was another achievement for Lazaridis which helped in reducing days of editing to few minutes. RIM generated \$1 million revenue and excessive demand for the company products lead to short supply (Watson, 2013).

Lazaridis lacked some business skills which became the main weakness of his business. James Balsillie born in 1961 was the son of electronic technician. He had good entrepreneurial skills which just needed one stroke to get identified. From his early childhood days, he had shown marketing skills by selling holiday cards to the residents of his home town by moving from door-to-door. After completing his MBA from Harvard University, Balsillie joined Sutherland Schultz, technological firm in Ontario, as an executive. At that time, Sutherland was about to take over RIM in early 1990 (Watson, 2013).

However, Sutherland failed to do so but during the meeting Lazaridis identified the excellent skills and persona of Balsillie and thus he offered the latter to join RIM. Balsillie eagerly accepted the offer and since then they worked hard on strategies to elevate the position of RIM in the industry. The two CEOs successfully navigated dotcom mania which was first established by Lazaridis the concept of wireless email and Balsillie was able to sell it through very wisely. Balsillie has a charismatic attitude and had the ability to convince people very easily which helped RIM to recover from loss of \$6 million (Watson, 2013).

The visionary process of the company was clear and focused where the two CEOs gave their full effort to establish an enterprise market all over the world. In 1997, the company went public on Toronto Stock Exchange at \$7.25 (Watson, 2013). RIM encountered another big contract of \$70 million for manufacturing Inter@active 950 pagers. The invention of Blackberry however made the company more successful. With the innovation of Lazaridis and Balsillie’s marketing skill the product was brilliantly targeted at the business class people and also the government workers. The company highlighted the data security part of Blackberry. The first year’s sale of Blackberry amounted to \$85 million and in 2000 revenue rose to \$221 million and the number of subscribers amounted to 160,000 in North America. The share price of RIM however went from \$7.25 to \$60 with the success of Blackberry all over the world ( Watson, 2013). The figure below indicates the sales figure of Blackberry across the world:

**Figure 1: Market share of Blackberry (2007-2011)**



(Source: Watson, 2013)

With the internet bubble burst, stock price of RIM came down to \$8 however the demand for Blackberry never declined. In 2008, Barack Obama revealed that he carried two Blackberry phones and then the subscriber increased to 20 million and market capitalization reached close to

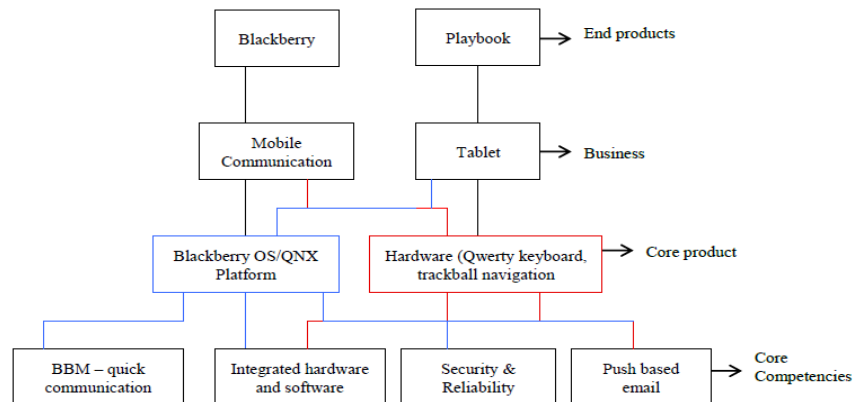
\$80 million. The duo CEO easily sailed through the hard times and gave the company a dynamic position in the industry and made the most valuable company in Canada (Watson, 2013).

### **Positioning school**

The positioning school of thoughts in case of RIM is explained through BCG Matrix, competitive advantage and Porter's five forces.

### ***Competitive Advantage***

The successful leadership of Balsillie and Lazaridis pioneered the company in the enterprise market for providing wireless communications. It combined mobile phone and security mail services. They cultivated their core competencies and internal resources to meet the demand of the enterprise market (Hicks, 2012). The competitive advantage of the company is security and innovative technologies which are simplified for the users to satisfy the needs of the corporate customers. The competitive advantage is established when companies has the ability to translate their technologies and skills into competencies. These competencies are required to get adapted to the changing opportunities. This school of thoughts assisted the company to expand their subscriber base to 9 million by mid of 2007 (Watson, 2013).

**Figure 2: Competitive advantage of RIM**

(Source: Watson, 2013)

The diagram above elaborates the competitive advantage of RIM. The core competencies constitute BlackBerry Messenger (BBM) quick communication, integrated software and hardware; reliability and security and push based email. It can be inferred that during the initial years of the company, it started its venture with definite strategies as it positioned BlackBerry as the enterprise resource tool. The company targeted the corporate customers to sell BlackBerry products. The novelty of the company lies upon the push-based email technology through which the subscribers are notified on email without using them personally. The email concept was a breakthrough in the innovation lines of BlackBerry and it soon succeeded within the business. The company occupied a competitive position using BBM (BlackBerry Messenger) which were used as a unique selling proposition among the frequent text users. The CEOs worked out on designing ideas which were based on aspects such as battery life, size and bandwidth. The duo also modified the product design by introducing features like QWERTY style of keyboard and Navigation Ball in BlackBerry pearl during 2006. The new product design was welcomed by the consumers until Apple iPhone was launched in year 2007. Steve Jobs ruined the self imposed design of RIM and re-defined idea of smart phone among the consumers by introducing touch screen with bigger and good quality screen size.

### *Porter's Five Forces*

#### **Bargaining power of Suppliers**

The bargaining power of the suppliers is moderate because there is a huge number of hardware and software manufacturers for cell phones. However, the operating system of Blackberry is complicated and thus it restricts the number of software developers who work with the company. The issues were confronted by the company when the sale of Blackberry was struggling to obtain the native application for the launch of Z10.

#### **Bargaining power of buyers**

The bargaining power of the buyers is high as there are huge numbers of competitors in the market who sell similar but simpler products at a lower price. Thus, the customers of the product can switch to other products if they find the same applications at a cheaper price. Thus, the switching cost is either low or moderate depending on the contract.

#### **Threat of new entrants**

The threat of new entrants is low since it is very expensive to enter any new market. The cost of Research and Development is quite high. It is difficult to negotiate with the distribution channels since the distributors are already engaged with the big names.

#### **Threat of Substitutes**

The threat of substitution is high. RIM first launched the revolutionary smart phone in 1999. The first competitor, Apple, emerged in 2008 when the latter launched iPhone. They encountered negligible threat of substitution in the past; however, since the launch of Apple's iPhone, the threat has increased over the years and is continuing till now with the launch of new Android. Android is a cheaper product which has similar functions and applications like RIM and Apple. Apple has also such similar attributes; however, it is considered as a superior product.

than RIM. Thus, it has threatened the existence of Blackberry with regard to quality and price (Weardon , 2011).

### **Competitive Rivalry**

The competitive rivalry is huge among the best players in the market like the Nokia, Microsoft, Google and Apple. Added to the situation product differentiation is also low.

### ***BCG Matrix***

The Boston Consulting Group (BCG) matrix is also known as growth share matrix which was developed in 1968. The matrix has segmented their products into four quadrants: Questions Marks, Rising Stars, Dogs and Cash Cows. The quadrants are made based on the market share of the products. The following explains the BCG matrix of RIM:

1) **Cash Cow** (Product: Blackberry pager): The success of RIM devices started with the two-way pagers which is considered as the Cash cow product of the company.

The cash cow of the model describes the highly profitable products which are also low investment product. It signifies the foundation of financial success of the company. In August 1998, the product Inter@ctive Pager was first shipped and it gave good communication connectivity to their customers through palm sized device. The LCD display and full QWERTY styled keyboard allowed the pager users to respond to the messages that were received by them. The product appeared as the market leader since it was easy to, compact in size and had long lasting battery life. At that time there was huge demand for the pagers since there were a number of settings for the applications such as the portfolio management, wireless e-mail and continuous two way communication. The pager device of RIM had constantly incurred sales during launch of Blackberry which was known as the Rising Star. The launch of first Blackberry device and the iterated Blackberry devices in 2000, Inter@ctive products captured the major portion of the



market of RIM. In 2001, with the world wide adoption of Blackberry, it accounted for the highest product sales of RIM. The non-Blackberry wireless hand phones accounted for remaining 37% of the product sales at the end of 2001 (Draft, 2008).

2) **Dog** (Product: Pager): In 2000, Nortel and RIM joined their hands and went into a collaborative effort for developing product and marketing agreement with objective of expanding the range of pager services outside North America. In the same year the hardware and services were passed outside the North American borders and generated good sales all throughout Europe. During the end of 2001, the company had sold 175,000 units of its product all throughout Britain and had planned to move beyond this territory to Netherlands and Ireland.

The Blackberry service had gained huge popularity in the offices of North America like IBM and also among the military. The increase of revenue was doubled however, RIM was observed to encounter loss of \$7 Million in 2001. There was a requirement of the evaluation of RIM's operating expenses. The company required to shed its lowest growth segments and had begun to focus on the new products for differentiating their products from the increasing number of competitors (Versace, 2010).

3) **Rising Star** (Product: Blackberry Smartphone): The smart phone market in United States is the best example to explain rising star phenomena in the BCG matrix. The key trends in the smart phone market have been characterized as fast growing market with the constant introduction of new products. The market has strong competition with aggressive pricing. The need of the customers is fulfilled by prompt replication of technological advancements and the price changes. The most popular device of RIM, Blackberry wireless device had drawn in huge revenue from the market. The largest market for smart phones had been captured by RIM's

Blackberry. Blackberry had generated maximum profit for the company and thus it is put in the Star quadrant of the BCG Matrix. A star is referred to the product that generates huge cash because of the huge market share it holds. However, it consumes large amount of cash since growth rate is high.

4) **Question Marks** (Product: Blackberry notepad): The smart phone of RIM had proved to be successful in the market since, apart from the professional targeted customers, the common people were also attracted towards the new era of products that the company launched for its profitable venture. According to BCG model, the products which are not known comprise the quadrant of Question Marks. The characteristics of Question Marks comprise rapid growth, employment of huge cash and low market share. The characteristics can possess huge risk since it employs considerable time for proving whether they Rising Star or Dog.

The product of RIM which can be classified as question mark is the tablet. The product has not been developed fully and it has been rumored that it is called the "BlackPad". If the development of the tablet is finished the product will resemble exactly like the iPad of Apple and Android tablet of Microsoft. The expectation of the market and the loyal customers of Blackberry had increased and at that time the controversy of the Blackpad caused huge capital loss for the company. The company would have been successful with its products if it could have focused on the business tailored devices and target the established customers base. The company could have used its famous cash cow product for funding and building successful tablet. RIM needed to expand the infrastructure of BB [Blackberry] for creating the question mark to become Rising Star.

RIM wants to take into account the durability of the tablet for framing its long term strategies for the product. The technological changes are abrupt to the society and thus the company should keep in pace with the same so as to sustain in the competitive market. RIM had lagged behind Apple since the iPad of the latter is successful even before tablet was introduced. The late arrival of table of RIM in the market had overshadowed the merge of laptops and tablets in consolidated devices (Griffin, 2011).

### **Power school**

The power school of thought elaborated the stakeholder value of the company.

### ***Stakeholder Value***

RIM had encountered with a lot of problems with its stakeholders and thus had this relationship with them. The stakeholders comprise of employees and investors. The shareholders meeting that were held in June 2011 revealed that the smart phone makers were criticized by the investors since the management had done blunder by cutting down the stock price to half over the past few years. The company in order to avoid the open revolt form the shareholders gave option to them to elect their directors. RIM had already lost confidence on the application developer during that time and their accountability could make no difference in the long term viability of the company (Yarrow, 2011).

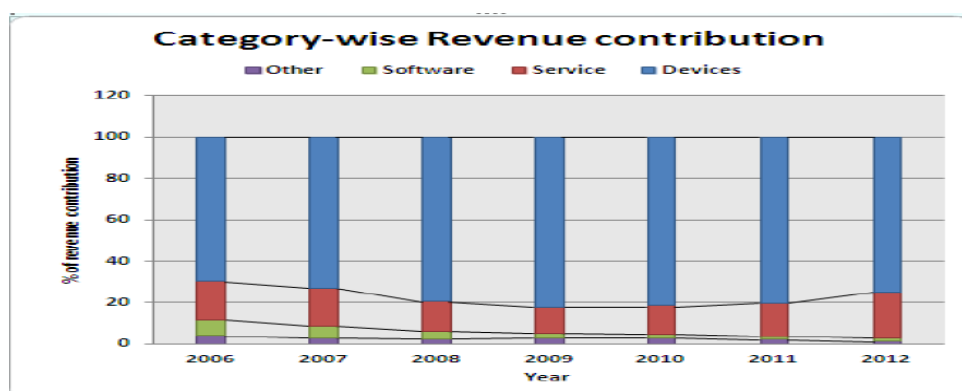
The company tried to avoid the vote of the shareholders by breaking the joint chairman and CEO structure and set up a new independent committee for evaluating the wisdom. The investors who were called for the vote Northwest & Ethical Investments LP stated that RIM has six months proving that the leadership structure is tenable.

Management of RIM is accountable for preparing and presenting the consolidated financial statements and all financial information in the annual report that is published annually or even quarterly. The consolidated financial statements are prepared by complying with the Generally accepted accounting principles (GAAP) of United States and it included certain amounts that are based upon the estimates and judgments that are required for the preparation of the same. The financial information that appears in the annual report helps the investor to make an idea regarding the financial status of the company. The statements are audited by the Audit and Risk Management Committee and are later approved by Board of Directors of the company. The company has maintained the shareholders value by providing them with the right financial information which is audited correctly for its accurateness by the auditors. The accounting procedures comply with the general rules.

### Financial analysis

The financial analysis of the company over the seven years is executed in this section.

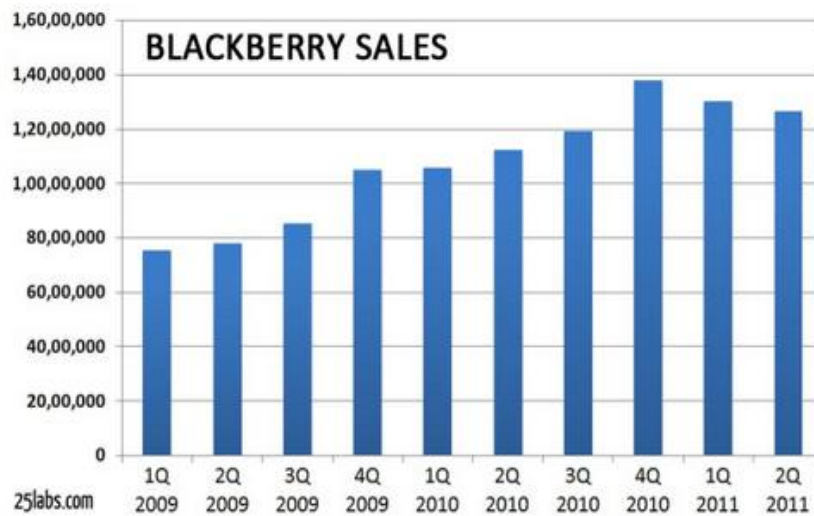
**Figure 3: Revenue contribution of RIM (2006-2012)**



(Source: RIM, 2014a : RIM, 2014b)

From the above figure it is evident that the maximum sales of the company is derived from the device category since the sales of Blackberry has increased over the same period of time. The following figure elaborates the sales of Blackberry from 2009 to 2011.

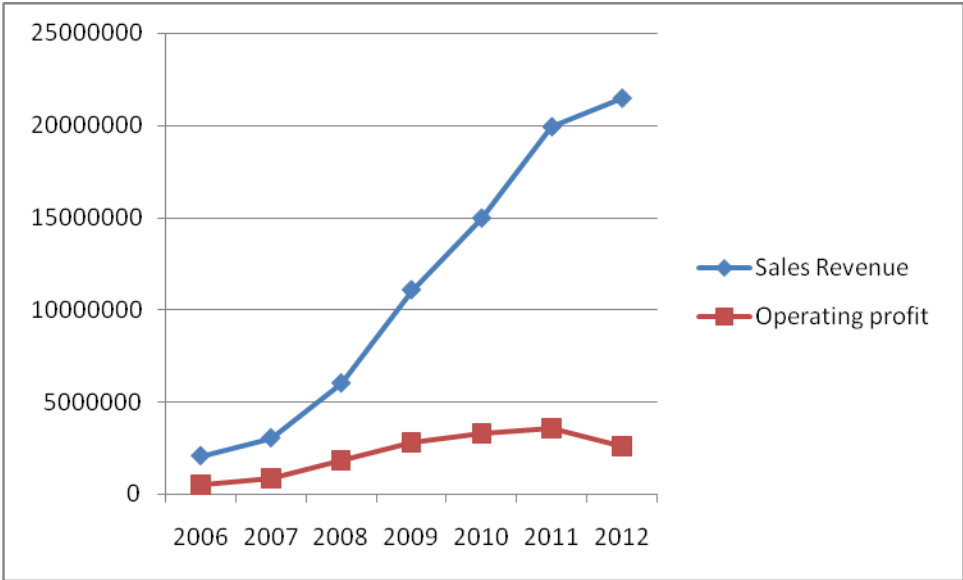
**Figure 4: Sales of Blackberry**



(Source: RIM, 2014a : RIM, 2014b)

From the above figure it is evident that the sales of the device have increased over the years. It has added more cash to the company and has provided the confidence within the company to expand the range of products for the customers.

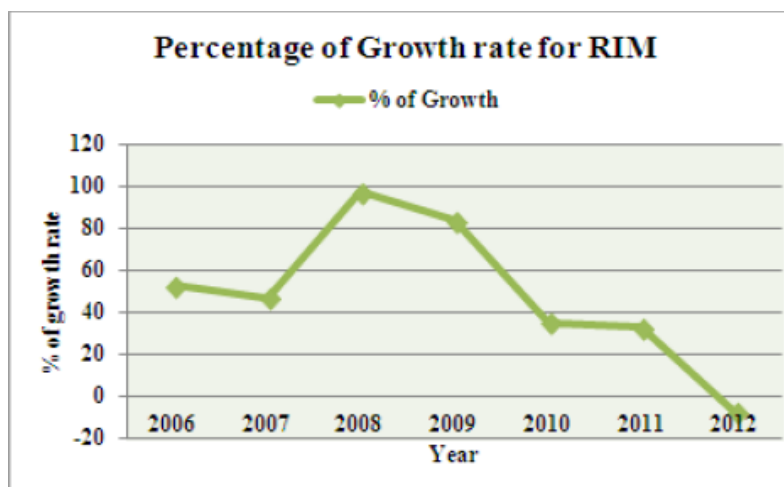
**Figure 5: Sales revenue and operating profit**



(Source: Author’s creation)

From the above figure it is observed that the operating profit of the company has decreased over the years from 20% to 8% with the increase in the sales revenue. The profit was declining since there was huge competition in the smart phone market and the new companies captured their market with imitations or even new products.

**Figure 5: Growth rate of RIM**



(Source: RIM, 2014a : RIM, 2014b)

During 2008, the company encountered aggressive growth due to the increased sale their devices which are consumer friendly and reliable because of the brand. However, the company encountered swift drop in 2012 which indicated that the smart phone business is highly threatened by its competitors.

The following ratios elaborate the financial position of the company:

Ratio	Values
Current ratio	1.8
Quick ratio	1.4
Debt equity ratio	24.7
Total liabilities to total asset	52

The current and quick ratio of the company elaborates that it has a strong liquidity position since it can pay off its debt easily in the short term and long term without harming the

inventory. The debt equity ratio signifies that the company has been aggressive in financing its growth with the help of debt.

### **Strategies for future**

The challenges that the company is going to face in future become the main subject of study. RM during the past few years had encountered growth and fall due to the external and internal environment. The challenges constitute the internal capabilities of the company to match with that of external challenges. Thus, the company should focus on its core competencies and try to develop to expand product range (Taylor, 2012). The company should also target the enterprise market in order to get good return from the same since those customers are brand loyal.

### **Conclusion**

It can be concluded that RIM has succeeded in capturing a major portion of industry with its varied range of devices and also Blackberry. The company focuses on the enterprise market and sells their products to the professionals as they did for Blackberry. However, it was noticed that Blackberry was liked by all range of people and thus it can be said that the devices had brought revolution in the industry. The smart phone market of the company was threatened by the existence of its rivals such as Apple who introduced iPhone and captured a good portion of RIM. From 2012 onwards the sale of Blackberry dropped since there were many competitors who imitated the software the applications of RIM and sold the devices at a much cheaper price. Thus, to sustain in the market RIM has to concentrate on its core competences and strategies accordingly.



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