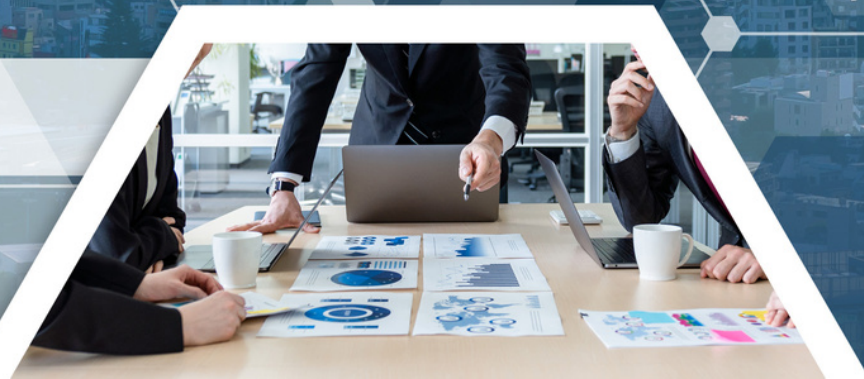


STRATEGIC MANAGEMENT



MEANING (DAVID:1997)

Strategic Management is the study of achieving short and long-term business objectives through



Strategy
Formulation



Strategy
Implementation



Strategy
Evaluation

MEANING

Strategic Management process includes the following three related activities:



Strategic
Analysis



Strategy Formulation



Strategy
Implementation and
Control

THE CHALLENGES ON BUSINESS WORLD



Accelerating rates of Change



Increasing Competition



Globalization of Business



Technological Change

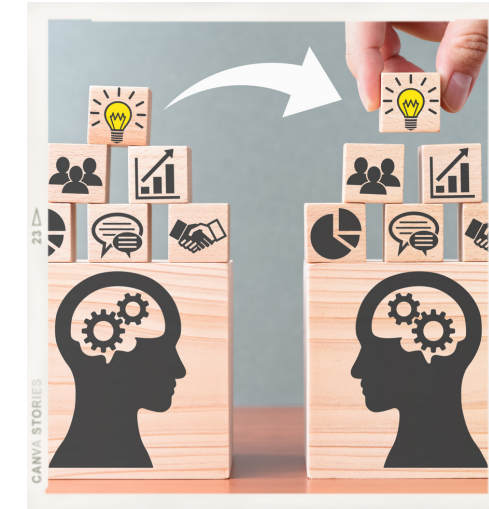


Changing Nature of the Work Force

THE CHALLENGES ON BUSINESS WORLD



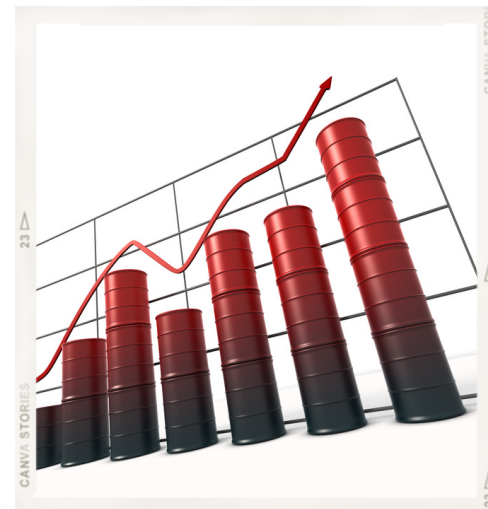
Resource Shortages



Transition from Industrial to Knowledge Society



Unstable Economic and Market Conditions



Increasing Demands of Constituents



Complexity of the Strategic Management Environment

EXCELLENT MANAGEMENT

- Focus on future management, action and innovation
- Strategic management to create competitive advantage
- Create corporate culture
- Flexible response to changes



BENEFITS OF STRATEGIC MANAGEMENT



**Improved
Communication**



**Great
Productivity**



**Increased
Understanding**



**More Effective
Strategies**



**Enhanced
Commitment**



**Higher
Productivity**



**Allow Firm to
Influence, Initiate,
and anticipate**



**Be Proactive
rather than
Reactive**

THE IMPORTANCE OF STRATEGIC MANAGEMENT

- To achieve the objectives of the Organization
- Related to people who benefit from the organization
- Bring multiple time horizons
- It involves both Efficiency & Effectiveness

STRATEGIC ANALYSIS

As the basis of the strategic management process, the strategic analysis process includes:



Purpose



Vision



Mission Statement



Goals



Objectives

PURPOSE

The future needs of the organization can be determined from four aspects:



VISION



Vision refers to a broad objective, which is the requirement of the future, without specifying methods



Vision is to generate new ideas by posing questions, which are frequently inquiries regarding the best, greatest, and best service, etc.

MISSION



The mission or business mission determines the priority of strategy, plan, and design.



The organizational mission describes the nature of the organization's activities and work.



The objective of the task text is to visualize the differences between one business and another similar business or the same business. By defining the scope of products and marketing operations.

THE SIGNIFICANCE OF CLEARLY DEFINING THE MISSION

1

Be able to set
organizational
goals

2

Establish
criteria for
allocating
organizational
resources

3

Determine the
organization's
overall
environment

4

Key principle
to determine
the
organization's
objectives
and direction.

5

The purpose
of the work
is simple to
explain

SETTING MISSION

01

What are the primary goals and reasons?

02

What distinguishing characteristics does the organization acquire?

03

What are the company differences in 3-5 years?

04

What is the main market segment?

05

What are the most important products and services now and in the future?

06

What are the main economic benefit characteristics?

07

Integrity, customer satisfaction, and business philosophy prioritizing



GOALS

Goal is to determine the future needs that the organization must strive to achieve, and determine the business mission in the form of required results.

The company's strategic goals allow executives to think about the following objectives:

- ✓ Marketing Position
- ✓ Innovation
- ✓ Productivity
- ✓ Administrative Resources
- ✓ Profitability
- ✓ Work and Management Development
- ✓ Work and Labor Attitude
- ✓ Community Responsibility

OBJECTIVES

Objectives refer to a short-term goals that are specific which can a measurable result. The character of the objectives refers to the following points

1

It may or may not include finances

2

This is a goal of efforts

3

It must be time-related

4

The choice is reasonable

5

Less conflict will occur

6

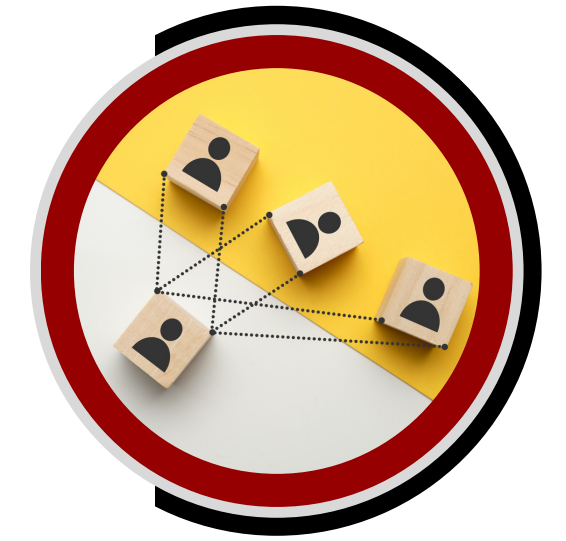
Can be measured

STRATEGIC PLANNING



Management uses strategy as a kind of action to accomplish corporate goals. It's a Realized Strategy which the business has prepared and used to respond to changing situations

The implementation of the strategy is the scope of management activities related to the selected strategy, and its implementation can achieve the expected results.



The strategic plan is an information about future tasks and directions, short-term and long-term work objectives and work strategies.



THE KEY FACTOR IN FORMULATING A STRATEGY



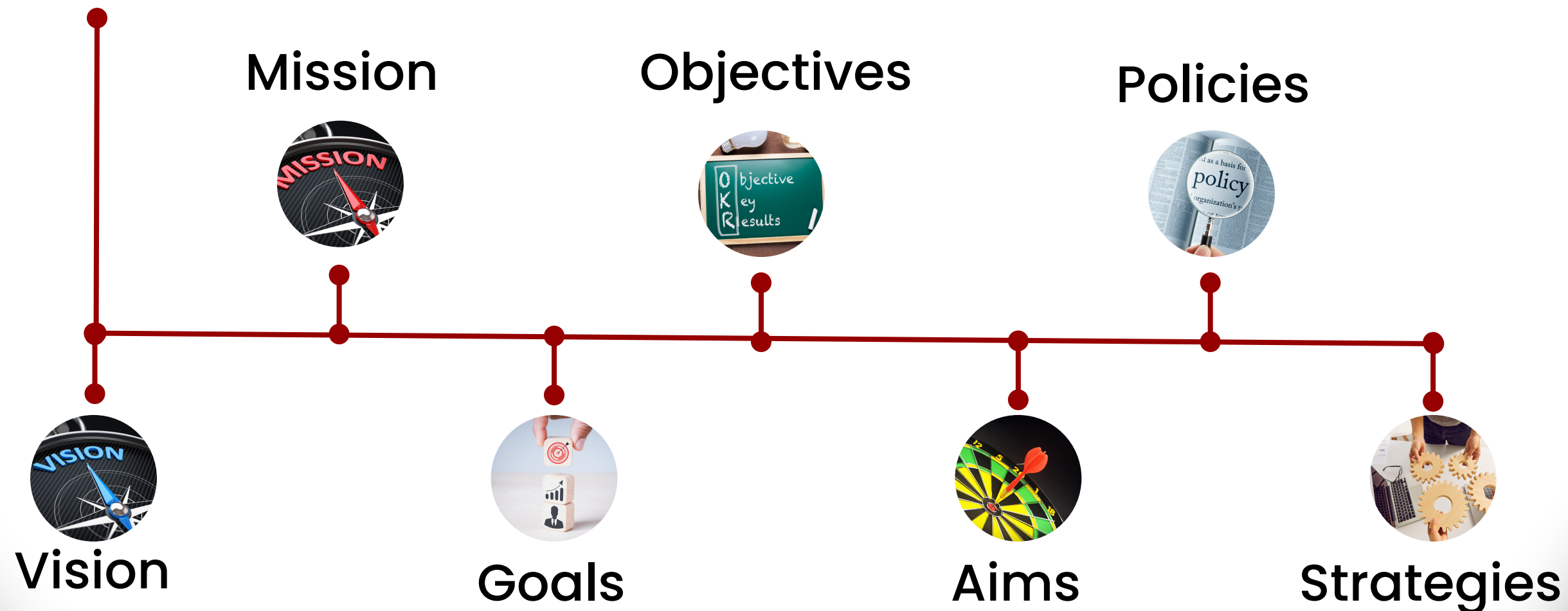
Business Mission



External Opportunities and Threats



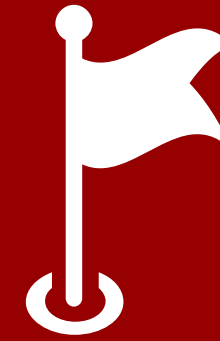
Internal Strengths and Weaknesses



STRATEGY IMPLEMENTATION



This is a process of transforming the Intended strategy into a Realized strategy



This is the process of turning a plan into action and outcomes

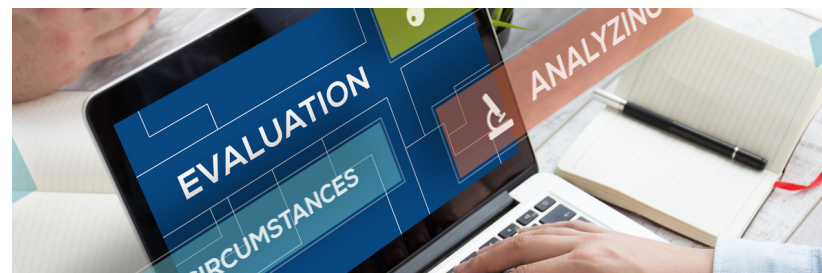
STRATEGY IMPLEMENTATION

01



This procedure considers if the plan has accomplished the intended goals and objectives. If so, solve the problem by taking action.

02



The strategist evaluates the strategy's effect and the best course of action.

03



This is a management process that necessitates thorough examination of strategic plans and strategic adjustments

Thank You

