

A Review on Strategic Management

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Abstract- Strategy is nothing but a plan of action designed to achieve a long-term or overall aim. Strategic management involves setting objectives, analysing the competitive environment, analysing the internal organization, evaluating strategies, and ensuring that management rolls out the strategies across the organization.

Indexed Terms- Strategy, Analyze, Evaluate, Planning

I. INTRODUCTION

Strategic management involves understanding the strategic position of an organization, strategic choices for the future and managing strategy in action. Strategic management involves exploring and management of an organizational corporate strategy.

(Source: Omalaja M.A.*,Eruola O.A., International College of Management and Technology, Nigeria UDC: 005.52 JEL: L26)

II. ELABORATIVE APPROACH

Process Model of Strategic Management:

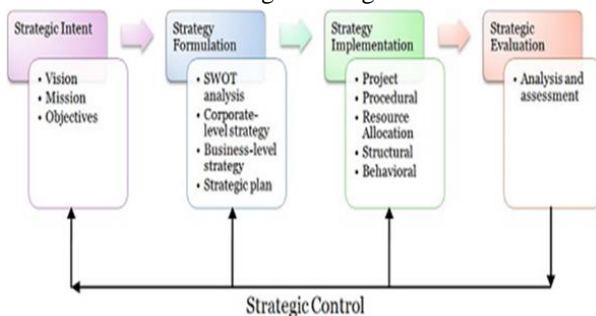


Diagram 1.1

Source: Businessjargons.com

III. FINDINGS

- Long Term Success
- Prepared for future challenges
- Creation for Strategies

- Identification of Problem
- Development of Organization

CONCLUSION

Strategic Management is very important for development of an organization for long term, planning and utilizing resources in an efficient manner. It prepares the organization in exploring the challenges and pioneering the role of identifying new opportunities.

REFERENCES

- [1] Google
- [2] Investopedia
- [3] Businessjargons.com
- [4] Omalaja M.A.*,Eruola O.A., International College of Management and Technology, Nigeria UDC: 005.52 JEL: L26

APPENDIX

Diagram 1.1

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