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Chapter-1 Introduction of Strategic Management

Goal & objectives and values.

→ company wants to increase market share (goal)

→ company wants to increase market share of cement by 20% in next 2 years. (objective)

Goals	objective
· general	very specific
· goals is goals	·objectives are made to achieve goals
· long term	· short term
· non-measurable	· measurable
· no time bound	· time binding

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characteristics of goals & objective (SMART DACU)

S – specific – cement manufacture
M – measurable. – 20%.
A – Acheivable. – certain which can acheivable, challengable

R – Relevent
T – Time binding
D – Dision making
A – Appraisal
C – challenging
U – understandable.

Values

Ex! – Tata group — unke values
↓
unity, integrity, Responsibility, Excellence, pioneering.
integrity → honest
Excellence → best
pioneering → uk ma hostle ma indian allow nhi → Tata ne taj hotel kiya establish

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* **mission**
- → it is ~~fut~~ present-oriented
- → key of success
- → it is the reason of your existence
- → it answers what we are, what we do
- → Ex:- we provide a error free telecom services — airtel

vision
- → it is future-oriented
- → success
- → it answers what we want to be
- → Ex:- airtel ~~we want~~ to be the globally admired company

* **what is mission :-**
- present oriented
- it answers what we are, what we do
- it is customer oriented
- it helps to achieve vision
- it should be short/simple and understandable
- it ~~show~~ should shows the potential of organisation
- it is the reason of our existence. — youtube — fast/easy.
- it creates unanimity — (समान भाव)
- it develop standard

Ex:- ① youtube
- we provide fast/easy vedio access

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skype
- we are fabric of ~~network~~ real-time communication

what is vision it
- vision is future oriented
- it answers where we ~~are~~ want to be
  - मुझे जाना कहां है
- it is the view about company directions
- on the basic of vision we make strategy

Ex:- Amazon
- to be the most customer centric company in the world

Flipkart
- to be the amazon of India.

Nykaa
- to bring an inspiration, and innovation to every athlete in the world
  - Shoes/shirt banange

Tesla
- to create most compelling car co. of 21st century

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level of management

Tata's son (आश)

rat arupen chan dorji sik asraaf

Corporate level (info done yha aate hai aur decides hota)

Head of Business (info)

Business: Steel (A), Salt (B), TCS (C), Tata power, Tata motors (E)

campbell wilson (Air India) (D)

(info)

function: HR / Finance / Production / marketing / logistic

employee + customer

- corporate level
- Business level
- functional level

Corporate level
- Growth
- Stability
- merger
- alliance

Business level
- cost leadership
- focus and
- differentiation

functional level
- HR / Production
- marketing
- Financial / Accountability

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Net of relationship b/w level three:-

- functional and divisional relationship
  - Independent relationship
  - function or division to run independently
- Horizonal Relationship
  - Same hierarchical position
  - Everyone considered at Same level
- matrix relationship
  - grid like structure
  - teamed up with people from various department

(1) Limitation of strategic management

- Environment is highly complex and turbulent
- It is difficult to understand the complex environment and exactly pin-point how it will shape up in future
- strategic management is a time-consuming process
- Strategic management is costly process
- organisation trying to move strategically.

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② importance of strategic management

- The strategic management gives direction to the company to move ahead.
- strategic management
  - └ proactive instead of reactive
- strategic management provides
  - └ all major decision
- strategic managment
  - └ prepare organisation to face future
- helps to enhance longevity of business
- help organisation in development
  - └ core competencies
  - └ competitive advantage
- helps corporate against
  - └ mistake & pitfalls.