



before moving to the main part of the answer, give a brief introduction about the topic on which the question is based, in this answer you can explain the meaning of Strategic Management

With the Context of XYZ Ltd the Strategic Management is long term discipline that deals with long term development of strategies for a success of an organisation.

There are two phases of strategic mgmt process defined below →

internal scan for strength and weakness and external to review threats and identify the opportunity so that more benefit can be availed by the XYZ corporation

The board of director and top management will have to review the internal and external environment for driving the better findings of strength and weakness also the opportunities and threat.

2. Strategy formulation-

strategy process is the process of deciding the best course of action for delivering the better result. After scanning various types of strategy are formulated.

content of the answer can be improved

3. Strategy Implementation

Strategy Implementation implies putting the chosen strategy into action. Strategy implementation includes designing the organization structure.

4. Strategy Evaluation

Strategy Evaluation is the final step of strategy mgmt process. The key strategy evaluation activities are - appraising internal and external factors that are root of present

whether the implemented strategy is effective and aligned with expected results



Answer to question NO 1 b)

Strategic leadership is the ability to influence others to voluntarily make decisions that enhance the prospects for the organisation's long term success.

Function & Importance of Strategic leader

- Navig - Proactively and quickly works through complexity of key issues, problems and opportunities.
- Strategist - Develop a long range course of action or set of goals to align with vision.
- Entrepreneur - Ensures ~~share~~ and identifies and exploit opportunities for new product and service.
- Captivator - Build passion and commitment towards a common goal.
- Enterprise Guardian - Ensures Shareholder Value creation through courageous decision making that support enterprise.
- Mobilize - Proactively builds and align stakeholder capabilities and resources.

forgetting things done quickly

Change driver ÷ Creates an environment
that embraces change,
makes change happen, even if the change
is radical. Helps others to accept.

write the same heading as given in ICSI module
however content can be modified using
important keywords

2



Answer to question No 1(c)

Environment in context of business refers to all external forces or factors that have direct bearing on the functioning of business.

Internal factors are those factors which consist of financial, physical, human and technological resources to improve its efficiency.

X+Z organisation consider these factors →

- Value System ÷ The value system of an organisation that means ethical belief that guide the organisation for achieving its mission.
- Organisation Structure ÷ The organisational structure composition of board of director, professional mgmt are important factors for formulating strategy.
- Labour Union ÷ Labour Union collectively bargains for better wages and better working condition.

External factors are those factors that

are uncontrollable but direct bearing on the business.

• XXZ faces following external factors for delivering better result in strategy.

a) Customers ÷ The people who buy and use product of business is part of important external factor. Since sales and profit are important for the survival of firm.

b) Competition ÷ Different firm in an industry for sales of the product. This competition may be on pricing of the product.

c) Technological ÷ Technology implies systematic application of scientific or other organised knowledge to practical task or activities.

you have attempted this answer perfectly



Answer to question No 2

Many factors and influences including the following have led to increasing attention are as follows →

- Globalization - It focuses on cross border trade multinational enterprises and global supply chain - increasingly raising concerns related to human & resources.
- Global Treaties and Intergovernmental bodies - Many international organizations declare declaration and norms for the society betterment.
- Advances in Communication Technology - It makes easier for the Corporation to track the activities and disseminate information about them.
- Citizen in many countries make it clear that corporations should meet standards of social and environmental care.
- Increasing awareness of limits of government legislature and regulatory initiative to address the social issues.

- CSR also depends on the implementing agencies how successfully they will implement it.
- Ethical person shall be attracted to join company.
- Consumer and Investor are showing increasing interest in supporting business practices and environmental issues.

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Answer to question No 3:

Factor should be considered before making a strategic decision on International expansion are as follows:

- Growth Potential: Whether the strategic decision gives you the better result in the international structure.
- Tax Structure: Different tax in the global world can derive the better strategic decision.
- Marketing Strategy: In the international market the different strategy of marketing used for delivering the better result.
- Currency: In the global world the value of currency is different in terms of a measurement.
- Brand Recognition: In the international market the value of branding derive the better result in terms of recognition.

Corporate governance is broad term used to describe the processes, customs, policies, laws and institutions that direct the organization and corporation in the way they act or administer control their operation.

Transparency ÷

Companies should be open and provide clear, accessible information to stakeholders.

Accountability ÷

Managers and directors should be responsible for the actions and decisions they are held accountable for performance.

Responsibility ÷

The board of director has responsibility to oversee the company's operations and ensure it act in best Interest.

ABC Enterprises should consider for the international expansion.

content of the answer can be improved please refer 50 suggested answer and revise whole chapter again