

(8) Strategic Management

Unit I

Strategic Management-Definition, nature scope and importance of strategy; Strategic decision-making. Process of strategy Strategic management and levels at which strategy operates. Roles of strategists.

Unit II

- *Internal Analysis*: The internal environment, organisational capabilities in various functional areas and Strategic Advantage Profile. Value chain analysis, Financial and non financial analysis, historical Analysis. Industry standards and benchmarking, Balanced scorecard and key factor rating). Identification of Critical Success Factors (CSF).
- *Environmental Analysis*: Concept of environment, components of environment (Economic, legal, social, political and technological). Environmental scanning techniques - ETOP, QUEST and SWOT (TOWS).

Unit III

- *Corporate level strategies*: Stability, Expansion, Retrenchment and Combination strategies. Corporate restructuring. Concept of Synergy.
- *Business level strategies*: Porter's framework of competitive strategies: Conditions, risks and benefits of Cost leadership, Differentiation and Focus strategies.

Unit IV

• *Strategy Implementation and Control*: Resource allocation, Organization structure and systems in strategy implementation, Values, Ethics and Social responsibility Organisational systems and Techniques of strategic evaluation, Various approach to implementation of strategy - 7S model - Strategic control process - Du Pont's control model and other Quantitative and Qualitative tools - Balanced score card - M.Porter's approach for Globalization - Future of Strategic Management.