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Comprehending as
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planning was
replaced by
strategic planning,
and later by
strategic
management, a
term that is
currently used to
describe the
process of strategic
decision making.

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Business policy, as defined by Christensen and others, is "the study of the functions and responsibilities of senior management, the crucial problems that affect success in the total

Business Policy and

Page 10/35

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Strategic
Management
The central
difference between
strategic
management and
business policies is
that strategic
management is a
system that helps
guide and direct a
firm, while policies,
on the other hand,
are merely rules to

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be followed.

Business policies alone are not enough to provide guidance for a firm, they merely tell members of the organization what to do.

How Strategic
Management
Differs From
Business Policies ...

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Picking up where the popular previous editions left off, Concepts in Strategic Management and Business Policy: Globalization, Innovation and Sustainability, 15th Edition further sharpens and modernizes this classic text's

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approach to teaching strategy with an emphasis on globalization, innovation, and sustainability. Throughout, the authors equip readers with the strategic concepts they will need to know as they face the issues that all organizations must

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build upon to push
their ...

Concepts in
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BUSINESS POLICY
AND STRATEGIC
MANAGEMENT

Assignment : 1 (5
x 6 = 30 Marks)

Answer all the
Questions All

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Questions Carry
Equal Marks

(PDF) BUSINESS
POLICY AND
STRATEGIC
MANAGEMENT

Assignment ...

Business Policy &
Strategic

Managementc

What Balanced

Scorecards Do : •

Articulate the

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business's vision
and strategy •
Identify the
performance
categories that
best link the
business's vision
and strategy to its
results (e.g.,
financial
performance,
operations,
innovation,
employee

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- performance) •
 - Establish objectives that support the business's vision and strategy •
 - Develop effective measures and meaningful standards, establishing both short-term milestones and long-term targets
- Contd..

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Business policy &
strategic
management -

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Strategic

Management. Set
of managerial
decisions and
actions that help
determine the long-
term performance

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of an organization.

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planning. 2:

Forecast-based
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Externally oriented
(strategic)

planning. 4:

Strategic

management.

Basic financial

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Chapter 1 -
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Thomas L.

Wheelen, J. David

Hunger, Tom

Wheelen, 2002,

Prentice Hall

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edition, in English -
8th ed.

Strategic
management and
business policy
(2002 edition ...

Many “modern
businesses” have
fallen into a
convenient trap
which undermines
effective strategic
management and

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the development of business policy; the activities of individuals within the organization have become task oriented, which causes the employee to seek to complete tasks one at a time with no unity of tasks, leading to a loss of sight of the

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organizational
goals (Elkin, 1998).

Strategic

Management and

Business Policy |

Case Study

Template

The difference
between policy and
strategy can be
summarized as
follows-Policy is a
blueprint of the

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organizational activities which are repetitive/routine in nature. While strategy is concerned with those

organizational decisions which have not been dealt/faced before in same form.

Policy formulation is responsibility of

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top level
management.
While strategy
formulation is
basically done by
middle level
management.

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courses. Wheelen

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and Hunger takes a unique approach to helping students synthesize all of the factors of the strategic process through a student friendly Strategic Management Model.

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Thomas L. Wheelen

1 strategic
management and
business

policy---part ii:
strategic analysis
strategic

management and
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policy---part ii:
strategic analysis

STRATEGIC
MANAGEMENT AND

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BUSINESS POLICY
PART II ...

STRATEGY "The theory's central management insight is about how a company can create value through the configuration and coordination of its multibusiness activities" Business policy refers to

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And Business
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L. Wheelen
Strategic

Management and
Business Policy are
changing fast and
it generates new
ideas, innovative
strategies,
practically

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Managing the core
resources and the
establishment of
the key platform
for...

L. Wheelen
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For Managers ...

While specialist
training is helpful
in the early- and
middle-phases of a

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career,
complementary
Management
generalist training
And Business
allows an aspiring
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mid-level manager
L. Wheelen
to transition into
the upper ranks of
management
within a company.
Unlike other MS
specializations,
Lubin's Strategic
Management
Master's provides

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Students with the
skills to become
effective general
managers:

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