

## Strategic Management Process

### The Main Stages of the Strategic Management of the Company

Strategic management extends to the long-term goals and actions of the company.

Strategy formulation (modus operandi) and its precise tools are at the core of management and the surest sign of good management of the company. The main stages of strategic management are:

1. Determination of the business field (sphere) and development of the company destination.
2. Transformation of the company's destination into the private long-term and short-term goals of activity.
3. Determination of the strategy to achieve the performance goals.
4. Development and implementation of the strategy.
5. Evaluation of the activity, pursuit of the situation and the introduction of corrective actions (Johnson, 2011).

The strategic management process may be described graphically as shown in Fig. 1.1.

## Strategic Management Framework

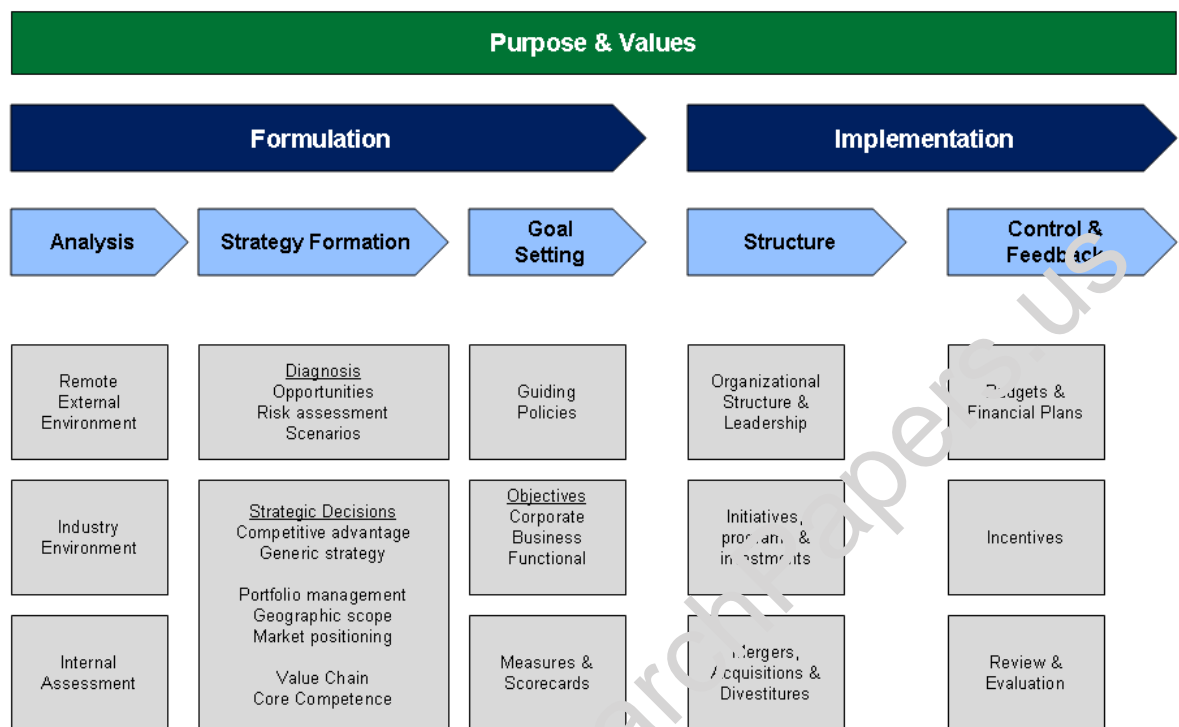


Fig. 1.1. Strategic Management Framework

The main components of the strategic management process include determining the destination, the main goals of the organization, the analysis of external and internal environment of the organization, the choice of strategy and corporations in accordance with its strengths and weaknesses and external threats and opportunities, the adaptation of organizational management systems to the selected organization strategy.

## Requirements from Strategic Managers

In today's complex and rapidly changing environment, the fundamental role is played by those who manage the development of the strategy, i.e. strategic managers. Thus, the most successful strategic managers should possess the following qualities:

- Be well-informed, which provides for the adoption of a wide range of management decisions at different levels of governance. Managers need to create a network of information sources in different parts of the organization that will enable them to remain within the operational realities;

- Be able to manage their time and energy, and, therefore, to efficiently distribute and know when to delegate responsibility, and when it is necessary to involve into the individual solutions;

- Be good politics to have the art of reaching a consensus on the basis of their ideas, rather than 'pushing' the authority to promote them, to act as a member or leader of the coalition, and not as a dictator;

- Should not, as experts, 'to dwell'. The changing world requires from a strategic manager some flexibility. They must be ready to maneuver and adapt to the prevailing situation. This does not mean that the company must act without specific goals, rather be ready for their correction;

- Promote the program in private areas (Hodgkinson & Sparrow, 2002).

#### Goals of the Strategic Managers

Strategic manager is a person who leaves a mark on the organization, its main independent units. The main objective of strategic management is to ensure the organization's activities (maintaining the 'health' of the organization) when moving in a particular direction. In broader sense the task of managers is to choose the structure that best meets the goals and objectives of the organization, as well as the impact on its internal and external factors. The 'best' structure is the one that best allows the organization to effectively interact with the environment, to productively and appropriately allocate and direct the efforts of its employees

and thus meeting customer needs and achieve their goals with high efficiency. Strategic managers are often called complex managers. They differ from functional managers who ensure the implementation of individual business functions (personnel, procurement, manufacturing, sales, customer service, accounting), and occupy a unique position in the company, managing the organization in a strategic sense.

[www.CustomResearchPapers.us](http://www.CustomResearchPapers.us)

## References

Hodgkinson, G. P. Sparrow, P. R. (2002). *The Competent Organization: A Psychological Analysis of the Strategic Management Process*. Open University Press, Maidenhead.

ISBN 0335199046

Johnson, G (2011). *Strategic Change and the Management Process*. Blackwell, Oxford. ISBN

0631147179

www.CustomResearchPapers.us