

## C483 Principles of Management

### \*STRATEGIC PLANNING COMPETENCY - (21%)\*

**\*\*Words in Red are what to focus on for the OA, specific from what I remember**

The graduate can explain the strategic planning process.

**Describe the steps in the strategic planning process**

Chapter 4- "The Basic Planning Process"

**Focus on= Exhibit 4.1 and steps involved**

1. **Situational Analysis**
  - a. Gather, interpret, and summarize all info relevant to the planning issue. Analyzes past events, current conditions, and forecasts future trends. Internal/External forces at work.
2. **Alternative Goals and Plans**
  - a. Contingency plans, alt. actions for attaining each goal, the resources required to reach the goal through those means, and the obstacles that may develop.
3. **Goal and Plan Evaluation**
  - a. Advantages/Disadvantages, potential effects of each goal and plan. Prioritize and eliminate, consider implications, and high priority goals. Estimate costs and ROI.
4. **Selection**
  - a. Select the best goal and plan.
5. **Implementation**
  - a. Understand the plan, have the resources, and be motivated.
6. **Monitor and Control**
  - a. Implement control systems to measure performance – and **compare results** to the goals/plans. **Corrective action** towards resolution when necessary.

**Describe the concepts of strategic vision (intent), mission, and goals**

Chapter 4- "Strategic Planning"

**Focus on= Establishing Mission, Vision and Goals section**

- **Mission = Purpose**
  - The purpose of the company is the **MISSION**
- **Strategic Vision = Future**
  - (where the company is headed)
  - What the CEO wants for the company, "looking forward, I was this to be the best, most competitive company, with exponential growth and serving our customers"
- **Strategic Planning**
  - Decisions about the organization's long-term goals and strategies. Senior executives are responsible for the development/execution, but usually do not implement the entire plan personally.
- **Strategic Goals**
  - Major targets or results that relate to the long-term survival, value, and growth of the organization. Effectiveness + Efficiency.
- **Strategy**
  - Pattern of actions and resource allocations designed to achieve the goal of the org.
- **Tactical Planning**
  - Translates broad, strategic goals into specific goals and plans relevant to a particular unit in the org. – often a functional area like CS or HR. Major actions a unit must take to fulfill its part of the strategic plan.
- **Operational Planning**
  - Specific procedures and processes required at lower levels of the org.
- **Strategic Management**
  - Involves managers from all parts of the org. in the formulation and implementation of strategic goals and strategies.

# Business Principles And Management Study Guide Answers

**VM Jensen**



## **Business Principles And Management Study Guide Answers:**

**Skills for the Changing Workplace** Catharine P. Warmbrod, Marilyn J. Gordon, 1985      **Catalog of Copyright Entries. Third Series** Library of Congress. Copyright Office, 1975      **Business Principles and Management** Bernard Abdil Shilt, William Harmon Wilson, 1947      Distributive Education Instructional Materials Ohio State University. Center for Vocational and Technical Education, 1972      *Business Principles and Management* Harrison M. Fisher, 1969

**Distributive Education from AIM, 1967-1971** United States. Office of Education, 1972      Books and Pamphlets, Including Serials and Contributions to Periodicals Library of Congress. Copyright Office, 1973-07      The Vocational-technical Library Collection Bruce Reinhart, 1970      Catalogue of Title-entries of Books and Other Articles Entered in the Office of the Librarian of Congress, at Washington, Under the Copyright Law ... Wherein the Copyright Has Been Completed by the Deposit of Two Copies in the Office Library of Congress. Copyright Office, 1975      *El-Hi Textbooks and Serials in Print*, 1986      The Balance Sheet, 1928      El-Hi Textbooks in Print, 1984      *Business Books and Serials in Print*, 1977      **Management Review**, 1927 Has supplements      Readers' Guide to Periodical Literature Anna Lorraine Guthrie, Bertha Tannehill, Neltje Marie Tannehill Shimer, 1919 An author subject index to selected general interest periodicals of reference value in libraries      **Books in Print Supplement**, 1985      **Abstracts of Instructional Materials in Vocational and Technical Education**, 1972      Agency Management Study Guide American College of Life Underwriters, 1962      *Business Today Study Guide* Courtland L. Bovée, Douglas W. Copeland, 2001-08-15 Includes learning objectives questions true false multiple choice short answer essay and critical thinking instructional games matching terms and definitions word scrabble and brain teaser plus study skill tips      **Management's Handbook** Leon Pratt Alford, 1924

## **Business Principles And Management Study Guide Answers** Book Review: Unveiling the Power of Words

In a world driven by information and connectivity, the power of words has become more evident than ever. They have the capability to inspire, provoke, and ignite change. Such may be the essence of the book **Business Principles And Management Study Guide Answers**, a literary masterpiece that delves deep into the significance of words and their impact on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book's key themes, examine its writing style, and analyze its overall effect on readers.

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