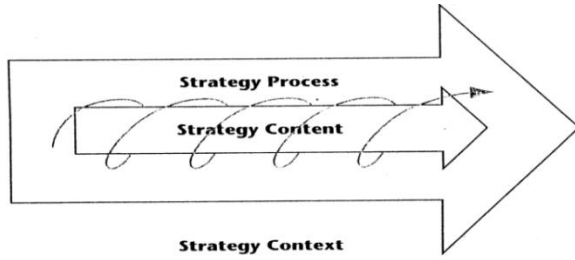


MNGT2001: Final Exam Questions

1) Process of Business Strategy



Business strategy comprises three dimensions: Strategic Process, Strategic Content, and Strategic Context.

There are five broad elements of business strategy include Strategic analysis/ Strategic direction-setting/ Strategic choice/ Strategic implementation/ Strategic evaluation.

Business strategy process is that the process of identifying, choosing and implementing activities that will enhance the long-term performance of an organisation by setting direction, and by creating ongoing compatibility between the internal skills and resources of the organisation, and the changing external environment within which it operates. Strategy may be practised at different organisational levels: Network/ joint venture level, corporate level, Business level, Functional level. There is a strategic