Imp for examination

Q.8, What is strategic Mission? why should organisations have mission? State the points that are useful while writing mission of a Company.

Ans 8, Mission refers to a special task one wishes to assign to one self Ultimately in long run.

According to Glueck and Jauch "Mission is the answer to question what business are we in"

It express the growth ambition of the firm and justifies the very existence of an organisation.

To Conclude we can say that mission defines the role of an organisation plays in the society.

Why should organisation have mission?

The organisation should have mission :-

(a) To ensure unanimity (singless) of purpose.
(b) To provide a basis for allocating resources of business
(c) To motivate people
(d) To facilitate translation of objectives into a work structure
(e) To serve as a focal point
(f) To establish a general tone of organisational climate.

(g) To specify organisational purposes and translating them to goals so that performance can be assessed and controlled

The points that are useful while writing mission are:

1. The mission is not just to make profits
2. The mission should give the organisation its own special identity and path to follow.
3. It defines what needs company is trying to satisfy, what customers it is targeting what technologies it is using and so on.
4. Good mission statement are high personalized unique to an organization.

Imp for exam

Q.9, What are objectives? How they differ from goals? List the characteristics of objectives of a business.

Ans: Objectives are organisation performance target or the outcome it want to achieve over a period of time. objectives are formulated while translating vision and mission into open-ended targets.

Goals are precise, close-ended and expressed in specific terms. Goals are short term targets developed to fulfil the long-term objective of an organisation.

The characteristics of objectives are:

1. They should be concrete
2. They should be relate to a time frame
3. They should be measurable and controllable
4. They should be challanging
5. They should define organisational relationship with environment
6. They should contribute towards achievement of mission
7. They should provide basis for strategic decision making.
8. They should provide standards for performance appraisal
9. They should be understandable
10. Different objectives should correlate with each other
11. They should be set within constraints.

Q: 10, Discuss the three strategic level of management in a business organisation.

Ans:- The three strategic levels are as follows-

1. Corporate level :- It includes people like C.E.O, G.M, Board of Directors and Senior Executives working in head office of an organisation. Their role is to define Vision, Mission and objective for an organisation. They are responsible for developing long-term strategy, allocating resources, providing leadership and control.

2. Business Level :- It includes divisional managers and ~~[illegible]~~ heads of strategy business units (S.B.U) of an organisation. They are responsible for devloping strategy at their level and fixing goals for subordinates in consistency with vision, mission and objectives defined at corporate level.

3. Functional Level :- The functional and departmental level such as head of production department, Marketing department e.t.c Form the Functional levels of management. They are specilist of their functions having technical knowledge of the specific area.

They are responsible to devlop and

implement functional strategies in co-ordination with corporate and business strategies and also with strategies of other function of an organisation.

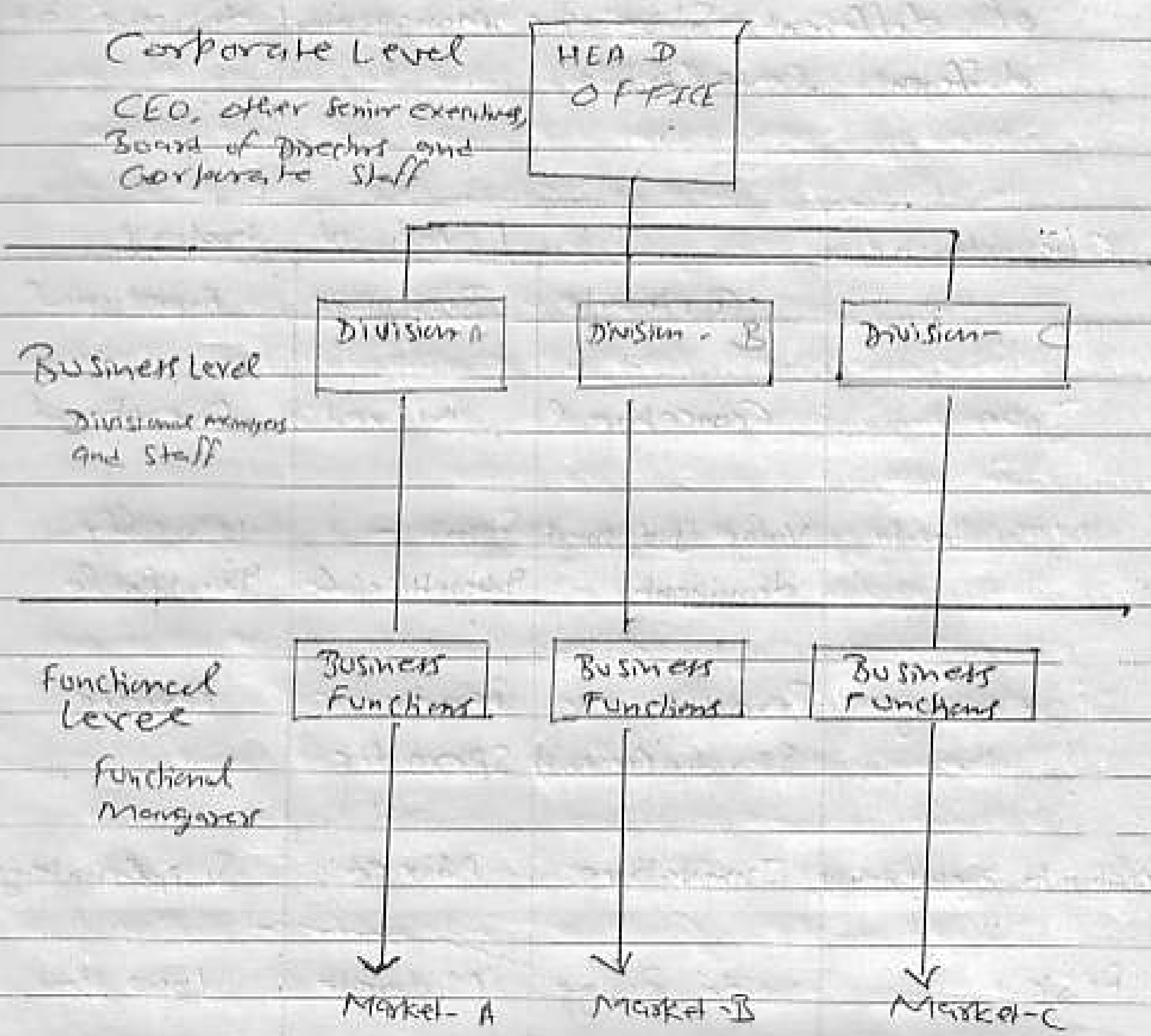

Figure → Level of Strategic Management

* Dependent → Department
* Independent → Division
Eg:- Bajaj ...

* S.B.U → Whose Strategies are ...

Q:- 11, What are the characterstics of Strategic management decisions taken at different level?

Ans:- The following table shows the charactristics of different Strategic management disions at different levels :-

Characteristic	Level of Strategy		
	Corporate	Business	Functional
Type	Conceptual	Mixed	Operational
Mesurability	Value judgement dominant	Semi - Quantifiable	Usually Quantifiable
Frequency	Perodic or Sporadic (occasional)	Perodic or Sporadic	Perodic
Relation to present Activity	Innovative	Mixed	Supplementary
Risk	Wide Range	Moderate	Low
Profit Potential	Large	Medium	Small.
Cost	Major	Medium	Modest
Time Horizon	Long Range	Medium Range	Short Range

Flexibility	High	Medium	Low
Cooperation Required	Considerable	Moderate	Little

* Sporadic ⟶ occasional (कभी-2)