

STRATEGIC MANAGEMENT IN MODERN ORGANIZATIONS

Вінницький національний технічний університет

Анотація

В статті розглянуте стратегічне управління та його основні цілі. Стратегічне управління передбачає встановлення цілей, аналіз конкурентного середовища, аналіз внутрішньої організації, оцінку стратегій, і переконання, що стратегії виконуються в рамках всієї організації.

Ключові слова: стратегічний менеджмент, планування, організація, місія, стратегія, бачення.

Abstract

This article is about strategic management and its main objectives. Strategic management involves setting objectives, analyzing the competitive environment, analyzing the internal organization, evaluating strategies, and making sure that the strategies are rolled out across the organization.

Keywords: strategic management, planning, organization, mission, strategy, vision.

Strategic management is the comprehensive collection of ongoing activities and processes that organizations use to systematically coordinate and align resources and actions with mission, vision and strategy throughout an organization [2].

Strategic management seeks to coordinate and integrate the activities of the various functional areas of a business in order to achieve long-term organizational objectives.

The initial task in strategic management is typically the compilation and dissemination of the vision and the mission statement. This outlines, in essence, the purpose of an organization.

Strategies are usually derived by the top executives of the company and presented to the board of directors in order to ensure they are in line with the expectations of the stakeholders.

The implications of the selected strategy are highly important. These are illustrated through achieving high levels of strategic alignment and consistency relative to both the external and internal environment.

All strategic planning deals with at least one of three key questions: "What do we do?" "For whom do we do it?" and "How do we excel?" In business strategic planning, the third question refers more to beating or avoiding competition [3].

The main components of the models used for analyzing the activities of strategic management can be categorized into three general parts, namely developing and planning of strategy, execution of strategy, and monitoring developments, and progress.

Considering the cycle of strategic management, it can be mentioned that the first step in strategic management is developing and planning of strategy. At this stage, the mission of the organization is specified and the internal and external factors are evaluated to determine the opportunities, limitations, strengths, and weaknesses of the organization and to enable the organization to determine the objectives and strategies in different levels.

Next, there is the second component of strategic management (i.e., implementation of strategy) which involves putting the strategies specified at the development stage into action. In order to implement the strategies, first of all, the objectives and policies of the organization are determined according to the strategies and the missions of the company and then the resources are allocated based on the objectives and policies. After that, the objectives and policies are directed based on a suitable framework to implement the strategies.

The last component of strategic management is monitoring developments and progress. During this stage the probable changes in internal and external factors are specified, and the probable effect of these changes on the missions, objectives, strategies, and implementation procedures are evaluated. In addition, a suitable methodology is developed for the implementation of every stage and the implementation of the strategy is investigated from different angles. In the end, the acquired results and the best method for acquiring the results are assessed to recognize and remove the probable deviations.

Strategic management is both necessary and highly beneficial to the organizations. Considering the rapid social and environmental changes and the necessity of aligning organizations to these changes, organizations need to develop plans which enable them to tolerate and even overcome these political and socioeconomic fluctuations. Therefore, the ability to anticipate the future, get information about the environment, and have efficient plans for success in the future requires strategic management and planning.

Strategic management is also considered as a great advantage for organizations. The principal advantages of strategic management consist of warning against problems before their occurrence; preparing for environmental changes and the activities of rivals, and not being surprised by these factors; producing favorable reactions to the changes; providing realistic attitudes toward the problems; facilitating the recognition and usage of opportunities; minimizing the adverse effects of bad conditions and unfavorable changes; helping the managers to relate crucial decisions to determined objectives; making the time and resources allocated to recognized opportunities more effective; providing group activities according to combining the different staff's duties; developing a framework for the interior relationship of the personnel; granting the organization a better competitive advantage compared to the rivals; changing the individual activities of the personnel into a group activity; and encouraging anticipation in the personnel and managers [1].

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Волчаста Катерина Володимирівна – студентка групи МОЗ-12, факультет менеджменту, Вінницький національний технічний університет, м. Вінниця, email: felicityhappy3@gmail.com

Науковий керівник: **Слободянюк Алла Анатоліївна** – викладач кафедри іноземних мов, заступник директора Центру міжнародних зв'язків, Вінницький національний технічний університет, м.Вінниця.

Kateryna Vochasta V. – Department of Management, Vinnytsia National Technical University, Vinnytsia, email: felicityhappy3@gmail.com

Supervisor: **Slobodianiuk Alla A.** - teacher of English, the Department of Foreign languages, Deputy Director of International Relations, Vinnytsia National Technical University, Vinnytsia.