

**1: International Business: Subba Rao International Business Pdf**

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The hierarchy of strategic intent lays the foundation for the strategic management of any organization. The strategic intent makes clear what an organization stands for. It is reflected through vision, mission, business definition and objectives. Vision serves the purpose of stating what an organization wishes to achieve in long run. The process of assigning a part of a mission to a particular department and then further sub dividing the assignment among sections and individuals creates a hierarchy of objectives. The objectives of the sub unit contribute to the objectives of the larger unit of which it is a part. These terms become the base for strategic decisions and actions. Mission The vision of an organization is the expectation of the owner of the organization and putting this vision into action is mission. Often these terms are used interchangeably. But both are different. Mission is relatively less abstract, subjective, qualitative, philosophical and not imaginative. Mission has a societal orientation, It is a statement which reveals what an organization intends to do for a society. It is a public statement which gives direction for different activities which organizations have to carry on. It motivates employees to work in the interest of the organization. A business definition is the clear cut statement of the business or a set of businesses, the organization engages or wishes to pursue in the future. It also defines the scope of the organization. An organization can face its competitors not by doing what they do but by doing it differently. Business can be defined along three dimensions product, customer and technology. In whatever dimensions, it is defined, it must reflect two features: The next feature involved in business definition is differentiation i. Differentiation can be on several bases like quality, price, delivery, service or any other factor which the concerned market segment values. As against this, if the organization is charging a much lower price in the same product group excluding quality, price becomes a differentiating factor. For example, in synthetic detergent market, HLL and Nirma provide for such a differentiation. Objectives and Goals Once the organization mission has been determined, its objective, desired future positions that it wishes to reach, should be identified. Organizational objectives are defined as ends which the organization seeks to achieve by its existence and operation. Objectives represent desired results which the organization wishes to attain. They indicate the specific sphere of aims, activities and accomplishments. An organization can have objectives in terms of profitability and productivity. Objectives provide a direction to the organization and all the divisions work towards the attainment of the set objectives. Objectives and goals are the terms which are used interchangeably. It is necessary for the organization to assess the process identifying the objectives of each functional area. After accomplishment of these objectives, the overall objectives of the organization are achieved. Objectives are other factors which determine the strategy. By choosing its objectives, an organization commits itself for these. Every organization operates within an environment. This environment may be internal or external. For conducting an environmental analysis, the strategic intent has to be very clear. This clarity in definition of mission and objectives helps in the detailed analysis of the environment. Environmental analysis, also known as environmental scanning or appraisal, is the process through which an organization monitors and comprehends various environmental factors and determines the opportunities and threats that are provided by these factors. There are two aspects involved in environmental analysis: Environmental analysis is an exercise in which total view of environment is taken. The environment is divided into different components to find out their nature, function and relationship for searching opportunities and threats and determining where they come from, ultimately the analysis of these components is aggregated to have a total view of the environment. Some elements indicate opportunities while others may indicate threats. A large part of the process of environmental analysis seeks to explore the unknown terrain, the dimensions of future. The analysis emphasizes on what could happen and not necessarily what will happen. The environmental analysis plays a very important role in the process of strategy formulation. The environment

has to be analysed to determine what factors in the environment present opportunities for greater accomplishment of organizational objectives and what factors present threats. Environmental analysis provides time to anticipate the opportunities and plan to meet the challenges. It also warns the organization about the threats. The organization equips itself to meet the unanticipated changes and face the ever increasing competition. For doing the environmental analysis, there can be the strategic advantage profile which provides for analysis of internal environment, and the organization capability profile as well. For analyzing the external environment, environmental threat opportunity profile could be adopted. An organization has to continuously grow in term of its core business and develop core competencies. Through organizational analysis, the organization has to understand its strengths and weaknesses. It has to identify the strengths and emphasize on them. At the same time, it has to identify its weaknesses and unprove them or try to eliminate them. Organizational threats and opportunities, strengths and weaknesses help in identifying the relevant environmental factors for detailed analysis. Therefore, after developing the strategic intent, environmental analysis becomes the next important step in the process of strategy formation. After the identification of strategic alternatives they have to be evaluated to match them with the environmental analysis. All alternatives cannot be chosen even if all of these provide the same results. Obviously, managers evaluate them and limit themselves. According to Glueck, there are basically four grand strategic alternatives:

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