

# [The five-task strategy making](https://assignbuster.com/the-five-task-strategy-making/)

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The Five-Task Strategy Making The Five-Task Strategy Making The task selected for analysis is monitoring developments, evaluating performance, and initiating corrective adjustments. It is the fifth in the strategy-making process. Because it is the last task, it often seems trivial when examined superficially. However, it is just as important as all the other tasks in the process (Cervone, 2014). Monitoring of any process is always concerned with what has been done. In monitoring, the responsible persons review the what, when, how, why, and where of any developments that have occurred between the first and fourth stages (Cervone, 2014). Monitoring significantly increases the chances of success of the strategy-making process because it offers a critical outlook of the whole exercise, including areas of weakness and how to correct them. Unlike monitoring, evaluation is concerned with what has been achieved. In this exercise, the organization examines the decisions and actions it has taken and determines whether they were successful or not.   
In case of failure or success, evaluation reveals the reasons for the outcome. The organization can then use this information to develop more effective processes in the future. Corrective adjustments are often done either to increase the success ratio of the process, or to develop better procedures and systems to support future processes (Neluheni, Pretorius, & Ukpere, 2014). The whole process of monitoring, evaluation, and corrective adjustments can be done by either internal or external practitioners. Ultimately, organizations should aim at limiting the amount of monitoring, corrective adjustments and evaluation by conducting highly efficient and effective planning (Valler, Tait, & Marshall, 2013). Thorough planning limits the need for intensive monitoring and evaluation and large-scale adjustments by reducing the number of mistakes made.   
Strategic Planning in Textbook Buying   
There are three key elements of strategic planning addressed in this case study. The first is the development of a strategic vision, mission, and core values. The second is setting objectives, while the third is crafting a strategy to attain the objectives and the company vision. In this case, Harry Lindsol, who is a prospective investor, has conducted an analysis of the market and relevant trends before deciding on the best investment option (Thompson, Peteraf, Gamble, & Strickland, 2014). He has also made a strategic investment decision because his course of action is based on comprehensive analysis and evaluation of all relevant factors.   
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