

# What are the important milestones for executing business

[Business](#), [Management](#)



**Task Milestones for Executive Business** The fundamental purpose for establishing a business strategy is ensuring satisfaction and creating a competitive advantage through the utilisation of the available resources. The main questions asked when developing a strategic plan for the company should be answered by the action plans developed within the process. The strategy must be defining the important concepts that will be applied in reaching the desired goals and objectives. The focus of these concepts should remain solely on the business aspect of the operations, and should not be confused on the corporate strategies.

The strategic plan is described as what gives specifications and directions to the execution of a strategy. It positions the business within the context of the segmented market created. All the individuals involved in the execution of the business strategy must also be involved in the planning stage to ensure that they understand the various elements of the strategy (Freeman, p79). This becomes critical in seeking to enhance the implementation process for the executive strategic plan. Involving the participants not only ensures they understand the plan but also accept the plan by perceiving it as something that they own.

When the strategic planning approach is undertaken in the form of questions, answering these questions provides a comprehensive understanding of both the concept and the business as well. Once these have been understood the various milestones which should be achieved can be clearly identified, and solutions to these milestones developed and incorporated within the strategic plan. This article provides a clear discussion of the strategic planning process by explaining the steps involved in the

process and the questions which one should seek to answer through strategy.

#### Works cited

Freeman, R. Edward. Strategic Management: A Stakeholder Approach. Cambridge: Cambridge University Press, 2010. Print.