

Management strategies within a financial crisis

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



The paper " Management Strategies within a Financial Crisis" is a wonderful example of a management essay. Coming from a financial crisis, company strategists are now facing the most challenging phase in their careers because of the greater uncertainties in the economic landscape. As what has been observed during the crisis, even deeply entrenched companies plummeted financially when the crisis struck. Strategists now have to consider the future scenarios on how their companies would be able to respond should the uncertain happen. In the process of planning, strategists also included the preservation of cash to avoid the previous mistake of not being liquid if another crisis will again strike. For the scenario planning to become more responsive to an unforeseen event, the assessment and consideration of variables and plausible outcomes at play must be realistic. As such, strategists should prepare themselves for the more demanding process of information gathering, possibility exploration, and hard thinking. But this should not be at the expense of devaluing the importance of present priorities. While this is obvious, companies may tend to submerge themselves very deeply in planning for the future that they will overlook the present. This is a great challenge that strategists have to consider - balancing future prospects with the priorities of today. Another challenge that strategists have to consider is monitoring. As we are now in a very tumultuous environment, the economic landscape changes rapidly. What was planned before may no longer be responsive today and as such, planners and strategists must be quick to update such plans to enable their companies to be more responsive to any unanticipated events?