

# Discussion questions

## 2

Business



DISCUSSION The development of organizational strategy is a complex process, which consists of a numerous business approaches that if employed lead to the successful performance and growth of the business. It entails creation of unique business vision, mission and a set of core values that enable all the stakeholders to understand what is an organization and what it strives to achieve. As an integral part of strategy-making, setting organizational objectives allows the company to convert its vision and mission into certain target, which can be delivering excellent service, driving change and pursuing growth. Achieving of these targets and thus successful strategy creation can be done through utilizing a series of “hows” that enables the company to plan its business growth, to meet customers’ needs and to prepare to the changing market conditions. The process of strategy implementation includes managing of operations aimed to achieve organizational goals and objectives. This part of converting strategic views into the concrete actions requires managers to direct organizational actions, be able to motivate people in order to meet the performance targets.

A strategy is a distinctive way that allows the company to understand where it wants to be from the current situation, how to manage future direction and how to get there. It is also about how the company would be set apart from the rivals, respond to the changing market conditions, manage business, improve the performance gaps in order to achieve its competitive edge. These are the main conditions and reasons for the businesses to develop a strategy and why it is so important. Once a strategy is developed, an organization is ready to make decisions and involve stakeholders for future performance.

As business model represents an economic spectre of making money, a  
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viable business model allows an organization to have a material profit from its products and services but it also gives consumers a benefit from using them. Under such conditions, each part of the business, its owners and stakeholders, are satisfied with the outcome, which is profit for the company and good service or product for the customer.