

# Able company's trip to trauma



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**BUSINESS VERSUS MEDICAL SETTING** The life is the s of ups and downs and so is the business as well. At one time, we are very healthy, playing andrejoicing, at the other time, we are ill and require some medication to regain our health, The level of cure is thus needed in order to regain the health. Likewise, in the business setting too, such medications are required when the business is not going well. The need to cured is directly proportional to the amount of recovery that is required. If we have fever, the medication is a pill only. If it is something like malaria, the medicine is some injection, but what happens when somebody is in the Emergency Unit. Similarly, when the business is in condition where people see its liquidation as a near future, the companies like Able Inc. are then called to be in Intensive Care Unit or Emergency Rooms, which means they require quick action with the best possible steps to let it put on the track of recovery. In such case, the strategic objectives for the organizations are just the medical prescriptions for the ailing patient at Emergency Ward. Just like the prescription of doctor is considered as the last way to recover and thus is religiously followed, same is the case with the strategic objectives. They are like to last boat to sit and cross the river, otherwise, bankruptcy is must.

#### **THE STRATEGIC OBJECTIVES**

The two foremost strategic objectives in this case may be:

To eliminate or at least significantly reduce the factors that caused the failure of the organization in past

To explore all possible opportunities and bring the performance back on the upward track

These would be the two most important objectives, because the first one aims to end up the causes of all problems and the second one is urging for

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rising again. In order to be realistic, over-optimist language is avoided.

#### THE STRATEGIC MANAGEMENT PROCESS:

1. The strategic management process is just like the emergency plan to rescue the patients. The first step in rescue process is to identify the patient's past medical history. This is done to track the reasons that brought the patient in the rescue room. In the organization's case, it is to examine the historical context, the past trends, at which point the decline started and what might have been the possible factors to decline. .(Certo and Paul 1994)
2. The second step in patient's cure, after developing historical context is to look into the current situation, what needs urgent attention. In business's life, this is to analyze, where does the business stand today This may be done through various analysis techniques, out of these; the most popular is SWOT analysis, which yields what are the factors that may potentially harm or construct the business.
3. Third step is to include experts, like if there is problem with heart, cardiac specialists are called in the team. Likewise, if problem lies with the sales, Director Sales may be included in the strategic team. If getting latest technology can solve the problem, the Chief Technical Officer may be called and so on.
4. The next step is to develop the plan to achieve objectives. The objectives are usually obvious, the life saving or in business setting, it would be more or less similar to what is stated above. The plan will tell how to go about to achieve the objectives. In medical setting, it would be like what x-rays and what operations at what stages and sequences. Similarly, which problem should be eliminated first (usually root cause) and so on.(Rowe 1989)
5. After the development of the plan, its feasibility is assessed. Just like after

developing the plan of action, in medical setting, it is assessed that in totality, do these plans harmonize or conflict.

6. Finally the treatment begins on urgent basis. All the abovementioned steps should have been done with great speed, otherwise, whatever the quality of plan may be, adequate time for implementation won't be available. Same for the business, if the finalization of the plan of action is delayed, it is likely that the business might not survive till the implementation starts.

7. As for all system, here too, feedback is essential. In medical setting the feedback is for example the echo waves on screen after application of some heart-related process. In management, it is the change in performance after applying the action plan, however, unlike medical settings; you can not isolate other factors as much as in medical care. The feedback then determines what next to do.(Certo and Paul 1994)

#### BIBLIOGRAPHY

Certo, S., & Paul, P. (1994). *The Strategic Management Process*. City: Richard D Irwin.

Rowe, A., (1989). *Strategic Management*. Boston: Addison-Wesley.