

THE INSTITUTE OF COMMERCIAL MANAGEMENT

SUBJECT SYLLABUS



STRATEGIC MANAGEMENT

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Nature of Strategic Management:

- Definitions
- Stages of Strategic Management
- Key Terms in Strategic Management
- Strategic Management Model
- Benefits of Strategic Management
- Business Ethics & Strategic Management
- Business & Military strategy

Strategies in Action:

- Types of Strategies
- Integration Strategies
- Intensive Strategies
- Diversification Strategies
- Defensive Strategies
- Guidelines for Pursuing Strategies
- Mergers & Leveraged Buyouts
- Generic Strategies
- Strategic Management in Governmental Organisations
- Strategic Management in Small Firms

Business Mission:

- Importance of a Clear Mission
- Nature of a Business Mission
- Components of a Mission Statement
- Writing & Evaluating Mission Statements

External Assessment:

- Nature of an External Audit
- Economic Forces
- Social, Cultural, Demographic & Environmental Forces
- Political, Governmental & Legal Forces
- Technological Forces
- Competitive Forces
- Sources of External Information
- Forecasting Tools & Techniques
- Competitive Analysis
- Industry Analysis

Internal Assessment:

- Nature of an Internal Audit
- Relationships Among Functional Areas
- Management
- Marketing
- Finance
- Productions/Operations
- R&D
- Computer Information Systems
- Internal Audit Checks
- Internal Factor Evaluation Matrix

Strategy Analysis & Choice:

- Nature of Strategy Analysis & Choice
- Long Term Objectives
- Comprehensive Strategy Formulation Framework
- Input Stage
- Matching Stage
- Decision Stage
- Cultural Aspects of Strategy Choice
- Politics of Strategy Choice
- Role of Board of Directors

Strategy Implementation, Management Issues; Nature of Strategy Implementation

- Annual Objectives
- Policies
- Resource Allocation
- Managing Conflict
- Matching Structure with Strategy
- Restructuring & Reengineering
- Linking Performance & Pay to Strategies
- Managing Resistance to Change
- Managing the Natural Environment
- Creating a Strategy-Supportive Culture
- Production/Operations Concerns when Implementing Strategies
- Human Resource Concerns when Implementing Strategies

Implementing Strategies, Other Issues:

- Nature of Strategy Implementation
- Marketing Issues
- Finance Issues
- R&D Issues
- Computing Information Systems Issues

Strategy Review, Evaluation & Control:

- Nature of Strategy Evaluation
- Strategy-Evaluation Framework
- Published Sources of Strategy-Evaluation Information
- Characteristics of an Effective Evaluation System
- Contingency Planning
- Auditing
- Using Computers to Evaluate Strategies
- Guidelines for Effective Strategic Management

Reading List**Main Text:**

Strategic Management - Fred R David (Prentice Hall)

Alternative Texts and Further Reading:

Exploring Corporate Strategy – Gerry Johnson & Kevan Scholes (Prentice Hall)