

COVENANT UNIVERSITY  
NIGERIA

*TUTORIAL KIT*  
*OMEGA SEMESTER*

PROGRAMME: POLICY AND  
STRATEGIC STUDIES

COURSE: STS 321

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# STS 321: STRATEGIC MANAGEMENT

Lecturers: Dr. S. Joshua

## QUESTIONS

(1) Trace the origin of strategic management

(2) Conceptualize strategic management

Answer: student is expected to give a brief introduction

The concept of strategy is central to understanding the process of strategic management. The term strategy is derived from Greek word “strategos”, which means generalship- the actual direction of military force, as distinct from policy governing its deployment.

- Strategy simply means the art of the general. In a nutshell, strategy can simply be defined as the means to achieving an objective or set of objectives.

On the other hand, management connotes; formulation, implementation and evaluation of organizational goals and objectives.

Thus, strategic management can be defined as the dynamic process of formulation, implementation, evaluation and control of strategies to realize the organization’s intent.

(3) Discuss vision and mission statement

(4) Discuss the benefits of having a good vision

- Answer: According to Parikh and Neubauer (1993) the benefits of vision include the following:

- Good visions are inspiring;
- It is a step function and a jump ahead so that a company knows what it is to be;
- Good vision helps in creating common identity and shared sense of purpose;
- Good vision are original and unique; They make sense in market place as they are practical;
- Good vision fosters risk taking and experimentation;
- Good vision are long term thinking;
- Good vision represents integrity.

(5) Discuss the process of envisioning

(6) Examine the characteristic of a mission statement

Student is expected to give a brief introduction

Mission statement should be

Feasible, precise, clear, motivating, distinctive, indicate major component of strategy etc. Should be discussed in detail then conclusion.

(7) Discuss the role of objectives

(8) Critically examine the characteristics of objectives

Answer: it should be understandable, specific and concrete, measurable, should have timeframe, challenging, correlate with each other etc. Then conclusion

(9) Discuss issues in objective setting

(10) List 7 environmental sectors that can affect strategy of an organization and discuss any five of them

Answer: political environment, economic environment, international environment, social environment, suppliers' environment, technological environment and regulatory environment. Five of them should be discussed in detail.

## **MODEL ANSWERS IN ALTERNATE SEQUENCE (ODD NUMBERS)**

### **Question 1**