TUTOR MARKED ASSIGNMENT (TMA)

Course Code	**:**	**BMP-004**
Course Title	**:**	**STRATEGIC MANAGEMENT**
Assignment Code	**:**	**BMP-004/TMA/2026**
Coverage	**:**	**All Blocks**

Maximum Marks: 100

Attempt all the questions.

(A) Short Type Questions

1. Explain the concept and importance of Strategic Management. Discuss the different levels of strategy with suitable examples. **(10)**

2. Describe the Strategic Management Process. Explain the major phases involved in strategy formulation, implementation, and evaluation. **(10)**

3. Explain the concept and importance of External Environmental Analysis. Discuss PESTLE Analysis as a tool for scanning the external environment. **(10)**

4. **Distinguish between the following:** **(4x5)**

a) Strategic Planning and Strategic Management

b) Corporate-Level Strategy and Business-Level Strategy

c) Cost Leadership Strategy and Differentiation Strategy.

d) Strategy Formulation and Strategy Implementation.

5. **Write short notes on the following:** **(4x5)**

a) Vision and Mission Statements.

b) Porter's Five Forces Model

c) Functional-Level Strategy.

d) Barriers to Strategy Implementation.

(B) Essay Type Questions

6. Explain Corporate-Level Strategy in detail. Discuss the types of corporate strategies (growth, stability, retrenchment, and combination) with suitable examples. **(15)**

7. Explain the concept, process, and importance of Strategy Evaluation. Discuss the role of Balanced Scorecard and KPIs in strategy evaluation. **(15)**

1. Explain the concept and importance of Strategic Management. Discuss the different levels of strategy with suitable examples. (10)

Answer

Strategic management is the continuous process through which an organisation decides its long-term direction, selects suitable courses of action, puts those choices into practice, and reviews the results. It connects the organisation's vision and mission with decisions about markets, resources, competition and internal capabilities. Unlike routine management, which is mainly concerned with day-to-day efficiency, strategic management looks at the organisation as a whole and asks where it should go, how it can create an advantage, and how it should respond when the business environment changes.

The process is both analytical and action-oriented. Managers study the external environment for opportunities and threats, examine internal strengths and weaknesses, set objectives, choose strategies, allocate resources, coordinate different functions and monitor performance. Because assumptions may change, strategic management is not a one-time plan. It requires learning and adjustment over time.

Importance of Strategic Management

Strategic management gives a clear sense of direction. When employees know the organisation's priorities, decisions taken in different departments are more likely to support the same purpose. It also improves the quality of major decisions because alternatives are compared in relation to long-term objectives rather than selected only for immediate convenience.

Another important role is environmental adaptation. Technology, customer preferences, competition, regulation and economic conditions can change quickly. A strategically managed organisation scans such changes and prepares responses before problems become severe. Strategic management also helps in the better allocation of scarce resources. Capital, people, managerial time and technology can be directed toward activities that contribute most to the organisation's future position.

It also encourages coordination and accountability. Corporate objectives are translated into business and functional targets, so managers can understand how their work contributes to overall performance. Finally, strategic management