

## **23BAT362 – Strategic Management**

### **Question Bank**

1. What is strategic management, and why is it important for organizations?
2. Describe the key components of the strategic management process.
3. How does strategic management differ from operational management?
4. What is the role of environmental scanning in the strategic management process?
5. Explain the significance of SWOT analysis in strategy formulation.
6. What is the difference between corporate-level strategy and business-level strategy?
7. How does a firm's internal environment influence its strategic choices?
8. Discuss the concept of competitive advantage and its importance in strategic management.
9. What are the different types of strategies that organizations can pursue (e.g., growth, stability, retrenchment)?
10. How do strategic decisions impact an organization's long-term success?
11. What is strategic fit, and why is it critical in the strategic management process?
12. Describe the role of leadership in strategic management.
13. How can an organization assess the effectiveness of its strategy?
14. What are the potential risks involved in the strategic management process?
  
15. What is a strategic vision, and how does it differ from a mission statement?
16. Why is it important for an organization to have a clear and compelling strategic vision?
17. What are the key elements of an effective strategic vision statement?
18. How can a strategic vision influence an organization's culture and decision-making?
19. Describe the process of developing a strategic vision for an organization.
20. What role do stakeholders play in shaping an organization's strategic vision?
  
21. What is a mission statement, and how does it guide an organization's strategic direction?
22. Explain the relationship between an organization's mission and its strategic objectives.
23. How can a well-crafted mission statement contribute to organizational success?
24. What are the characteristics of an effective mission statement?
25. How should an organization revise its mission statement in response to changes in its external environment?