QUESTION ONE (30 MARKS)

Required:

Considering that strategic management is an integral part of project management:

a) ***Describe the various organizational levels that would be involved in the strategy formulation. (9 marks)***

Corporate level strategy

Sets long term direction for the total enterprise: By formulation of portfolio planning model, growth and diversification strategies, retrenchment and restructuring, global strategies and cooperative strategies. It focuses on what business the organization going to enter the market. For instance, a company may have three distinct lines of business projects investments, namely, automobiles, steel, and tea. The corporate level strategy will outline whether the organization should invest in or withdraw from each of these lines of businesses, and in which business unit, investments should be increased, in line with the vision of your Company[CITATION Lar20 \l 1033].

Business level strategies

This level answers the question of how you are going to compete or invest. It plays a role in those organization which have smaller units of business and each is considered as the strategic business unit (SBU)[CITATION Lar20 \l 1033].It entails defining the competitive position of a strategic business unit. This level is based upon the standard strategies of competitive strategy model, cost leadership, differentiation, and focus.

Functional level strategy

This level focuses on how an organization is going to grow. It outlines daily actions including allocation of resources to deliver corporate and business level strategies. At functional level involves putting in short-terms functional objectives, the attainment will lead to the business level strategy.

For instance, the marketing strategy for a tea business which is following the differentiation strategy may translate into launching and selling a wide variety of tea variants through company-owned retail outlets. The realization of the functional strategies in the form of quantifiable and measurable objectives will result in the achievement of business level strategies as well[CITATION Lar20 \l 1033].

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Table of Contents Msc In Project Management Jkuat

1. Understanding the eBook Msc In Project Management Jkuat
    - The Rise of Digital Reading Msc In Project Management Jkuat
    - Advantages of eBooks Over Traditional Books
2. Identifying Msc In Project Management Jkuat
    - Exploring Different Genres
    - Considering Fiction vs. Non-Fiction
    - Determining Your Reading Goals
3. Choosing the Right eBook Platform
    - Popular eBook Platforms
    - Features to Look for in an Msc In Project Management Jkuat
    - User-Friendly Interface
4. Exploring eBook Recommendations from Msc In Project Management Jkuat
    - Personalized Recommendations
    - Msc In Project Management Jkuat User Reviews and Ratings

- Msc In Project Management Jkuat and Bestseller Lists

5. Accessing Msc In Project Management Jkuat Free and Paid eBooks
    - Msc In Project Management Jkuat Public Domain eBooks
    - Msc In Project Management Jkuat eBook Subscription Services
    - Msc In Project Management Jkuat Budget-Friendly Options
6. Navigating Msc In Project Management Jkuat eBook Formats
    - ePub, PDF, MOBI, and More
    - Msc In Project Management Jkuat Compatibility with Devices
    - Msc In Project Management Jkuat Enhanced eBook Features
7. Enhancing Your Reading Experience
    - Adjustable Fonts and Text Sizes of Msc In Project Management Jkuat
    - Highlighting and Note-Taking Msc In Project Management Jkuat
    - Interactive Elements Msc In Project Management Jkuat
8. Staying Engaged with Msc In Project Management Jkuat
    - Joining Online Reading Communities
    - Participating in Virtual Book Clubs
    - Following Authors and Publishers Msc In Project Management Jkuat
9. Balancing eBooks and Physical Books Msc In Project Management Jkuat
    - Benefits of a Digital Library
    - Creating a Diverse Reading Collection Msc In Project Management Jkuat
10. Overcoming Reading Challenges
    - Dealing with Digital Eye Strain
    - Minimizing Distractions
    - Managing Screen Time
11. Cultivating a Reading Routine Msc In Project Management Jkuat
    - Setting Reading Goals Msc In Project Management Jkuat
    - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Msc In Project Management Jkuat
    - Fact-Checking eBook Content of Msc In Project Management Jkuat
    - Distinguishing Credible Sources

13. Promoting Lifelong Learning
    - Utilizing eBooks for Skill Development
    - Exploring Educational eBooks
14. Embracing eBook Trends
    - Integration of Multimedia Elements
    - Interactive and Gamified eBooks

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