

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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Yijin Wang



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Table of Contents Msc Project Management In Jkuat

1. Understanding the eBook Msc Project Management In Jkuat
 - The Rise of Digital Reading Msc Project Management In Jkuat
 - Advantages of eBooks Over Traditional Books
2. Identifying Msc Project Management In 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 Project Management In Jkuat
 - User-Friendly Interface
4. Exploring eBook Recommendations from Msc Project Management In Jkuat
 - Personalized Recommendations
 - Msc Project Management In Jkuat User Reviews and Ratings
 - Msc Project Management In Jkuat and Bestseller Lists
5. Accessing Msc Project Management In Jkuat Free and Paid eBooks
 - Msc Project Management In Jkuat Public Domain eBooks
 - Msc Project Management In Jkuat eBook Subscription Services
 - Msc Project Management In Jkuat Budget-Friendly Options

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