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17/MHS01/091

MECHATRONICS

(1)

-strategic focus

-personnel

-finances

-marketing plan

-time

(2)

-Strategic management provides overall direction to an enterprise and involves specifying the organization's objectives, developing policies and plans to achieve those objectives, and then allocating resources to implement the plans.

-Academics and practicing managers have developed numerous models and frameworks to assist in strategic decision-making in the context of complex environments and competitive dynamics.

- Strategic management is not static in nature; the models often[quantify] include a feedback loop to monitor execution and to inform the next round of planning.