

Final Strategic Plan - Underwater Turbine Induction System - James Tallant

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Final Strategic Plan: Underwater Turbine Induction System Many organizations have a plan or a piece of a plan. But only a few organizations have a thoroughly developed strategic plan. Strategic planning is a process that has a beginning and no ending. Beginning with the formation of a mission and core values statement, the process continues with the development of a vision statement, long-term objectives, SWOTT analysis, strategies, and short-term objectives. Several behavioral effects of strategic management improve the organizations welfare such as strategy formulation that assist the organization's ability to prevent problems, group-based strategic decisions draw the best alternative choices, the involvement of employees in strategy formulation improves the productivity-reward relationship, which heightens their motivation. In addition, the reduction of breaks and double work in activities among individuals and groups results from strategy formulation which clarifies differences in roles and assists in reduced resistance to change. Pearce and Robinson (2004) comment 'A strategy reflects a company's awareness of how, when, and where it should compete; against whom it should compete; and for what purpose it should compete' (p. 4, para. 4). Importance of Strategic Planning and Management in the Business Environment The business I want to start is a green eco-friendly organization that designs and builds water turbine induction systems for power creation and water desalination for the United States coastal regions. However, starting a business is a challenge. Without proper procedures and guidelines, a new business owner cannot identify and maintain a game plan to success. Creating a rough outline or game plan by the issuing of a mission statement is part of the strategic management process. To coincide with a mission statement, a vision statement describes what the organization wants to become. This paper offers ideas on how important these factors are as well as the four concepts of business: planning, leading, controlling, and organization are to the creating and implementation of a strategic business plan. Author: Tallant, James Publisher: GRIN Verlag Illustration: N Language: ENG Title: Final Strategic Plan - Underwater Turbine Induction System Pages: 00023 (Encrypted PDF) On Sale: 2011-01-01 SKU-13/ISBN: 9783640839223 Category: Business & Economics : Management - General

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