

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 co-operative 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 up-on 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 Jkuat Msc Project Management

1. Understanding the eBook Jkuat Msc Project Management
 - The Rise of Digital Reading Jkuat Msc Project Management
 - Advantages of eBooks Over Traditional Books
2. Identifying Jkuat Msc Project Management
 - 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 Jkuat Msc Project Management
 - User-Friendly Interface
4. Exploring eBook Recommendations from Jkuat Msc Project Management
 - Personalized Recommendations
 - Jkuat Msc Project Management User Reviews and Ratings
 - Jkuat Msc Project Management and Bestseller Lists

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