

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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