

Abdelhafid Boussouf University Center – Mila

Institute of Economic, Commercial and Management Sciences

Departement of Economics

LECTURES ON : Strategic Management

Addressed to 3RD year economics students – Second semester

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First lesson: strategic management

What is Strategic Management?

Strategic management is like making a plan for a big game. It's about deciding where you want to go and how you're going to get there.

2. Setting Goals:

First, you need to decide what you want to achieve. These are your goals. For example, a company might want to increase its sales by 20% in the next year.

3. Analyzing:

Next, you look at what's happening around you. This means understanding your strengths (things you're good at), weaknesses (things you're not so good at), opportunities (chances for growth), and threats (things that could harm you). This is called a SWOT analysis.

4. Planning:

Once you know where you stand, you make a plan. You figure out the best way to use your strengths to take advantage of opportunities and overcome your weaknesses and threats. This plan is your strategy.

5. Implementation:

Now, it's time to put your plan into action. This involves assigning tasks to different people or teams, making sure everyone knows what to do, and providing the resources needed to get things done.

6. Monitoring and Adjusting:

As you're working towards your goals, you keep an eye on how things are going. If something isn't working as planned, you adjust your strategy. It's like changing your tactics during a game if your opponent starts doing something

unexpected.

7. Evaluation:

Finally, when you've reached the end of your plan, you look back and see how well you did. Did you achieve your goals? What worked well, and what could have been better? This helps you learn and improve for the future.

In Short:

Strategic management is about making a game plan (strategy) to achieve your goals. It involves analyzing your situation, making a plan, putting it into action, and adjusting as needed. Then, you evaluate how well you did and learn from the experience.

Key terms:

Strategic Management - الإدارة الاستراتيجية

Goals - الأهداف

Analyzing - تحليل

Planning - التخطيط

Implementation - التنفيذ

Adjusting and Monitoring - المراقبة والتعديل

Evaluating - التقييم