

Strategic Management in PSUs for Success

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Introduction

Strategic management is the formulation and implementation of the major goals and initiatives taken by a company's top management on behalf of owners, based on consideration of resources and an assessment of the internal and external environments in which the organization competes.

Strategic management provides overall direction to the enterprise and involves specifying the organisation's objectives, developing policies and plans designed to achieve these 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 in the manufacturing industry requires planners to focus on a wide range of departments and company operation. The work force, the technology, risks and environmental concerns all must be addressed in any management plans. Supply chain management, marketing and sales executives also must be included in the overall scheme of the company's final strategic plans while manufacturing operations may not be more complex than other businesses, their management deals with the production of physical items that incorporate costly materials and labor and that consumers use on a continuous basis. When management of manufacturing is not effective, it can result inferior quality, defects and safety issues in the products. Poor manufacturing management not only affects profitability but can place the survival of the company in question.

Programme objectives

The objective of the programme is to make the middle and senior level executives aware of the importance of strategy in their functions. Managing the company's talent pool is one of the primary concerns any strategic plan must take under considerations. Pay roll costs usually are the biggest overheads in any manufacturing company and must be managed appropriately to achieve the most beneficial results.

Programme Contents

The content of the programme will contain lectures, case studies, real life problems etc. which will enable the participants to get the feel of the system and keep them abreast with the latest trends in management.

Target Group

The target group for the proposed seminar is the middle and senior level executives of the company.