

## Before moving to the main part of the answer give a brief introduction about the Strategic Management

(ii) your view of Strategic Management:-  
There are four indispensable phases of every strategic management process. In diverse companies these phases may have altered nomenclatures and different sequences, nevertheless the fundamental substance remains same.

- They are:-
- Environmental Scanning.
  - Strategy formulation
  - Strategy Implementation
  - Strategy evaluation

Ex:-

Environmental Scanning:- The Board and directors and the top management will have to review the current performance of the company. In order, the company will have to scan the internal environment for strengths and weaknesses. External environment for threats and opportunities. The environmental scan helps the organisation to select the strategic factors.

In the given case, XYZ Organisation, the company's leadership team conducted an Environmental scanning and identified that customer preferences are shifting towards electric vehicles due to environmental concerns. **based on the environmental scanning, the organisation will formulate the strategy**

Strategy formulation:- Strategy formulation is the process of deciding about the best course of action for an organization to achieve its objectives.

XYZ corporation formulated a new strategy to invest in electric vehicle technology and entered partnership with battery manufacturers.

Strategy Implementation:- Strategy Implementation implies putting the chosen plan/strategy into action.

Here, The implementation part of this strategy failed

internal resistance from employees and supply chain disruptions

Strategy Evaluation :- Strategy evaluation is the final step of strategy management process. The key strategic evaluation activities are: appraising internal and external factors, measuring performance, and taking remedial action.

(b) Strategic leadership :-

Strategic leadership refers to a manager's potential to articulate the strategic vision of an organisation and to motivate, guide and influence him/her to attain the objectives. Strategic leadership generates organisational structures, identifies resources and communicates strategic vision.

Strategic leaders instill confidence to the employees in carrying out tasks to follow their own ideas, yet moving in the direction of organisational objectives. By motivating the employees and creating awareness of strategy implementation

**please refer to suggested answer**

(c) Strategic formulation :- Strategy formulation is the process of deciding about the best course of action for an organisation to achieve its objectives.

Internal factor :- Strengths and weaknesses of XYZ corporation

External factor :- Opportunities and threats of XYZ organisation

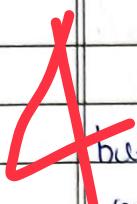
**detailed explanation required**

**pls refer to suggested answer**

2)

Corporate Social Responsibility :- (CSR)

Corporate social Responsibility in India is governed by Section 135 of the companies Act 2013 Schedule VII of the Act and Companies (Corporate Social Responsibility Policy) Rules 2014.



Corporate Social Responsibility has many interpretations but can be understood to be a concept imposing a liability on the company to contribute to the society along with the duty to conduct the business in an ethical manner.

EXPECT THE BEST

factor to be considered to ensure an effective and ethical CSR strategy:-



⇒ Globalization: Increased competition from cross-border trade, multinational companies and global supply chains is increasing, raising private Social Responsibility concerns related to human resources, environmental protection, health and safety among other things.

⇒ Government and Intergovernmental bodies:- Numerous government bodies / organisations like Organisation for Economic Cooperation and Development (OECD), International Labour Organisation (ILO) have developed compact, declarations, guidelines and principles that outline the social norms for acceptable conduct

⇒

Consumers and Proaction:- They show increase in interest in supporting responsible business practices and Environmental issues

⇒

Numerous serious and high profile breaches of corporate ethics have contributed to increase in public mistrust

being ethical and being socially responsible in making positive measurable contribution to society may not be same.

- ⇒ Social and Environmental standards: Citizens in many countries are making it clear that corporations should meet social and environmental standards, no matter where they operate.
- ⇒ Businesses are recognising that adopting an effective approach of corporate social responsibility can ~~reduce~~ reduce risk of business disruption, open up new opportunities and enhance brand and reputation.

3) Corporate Governance: Corporate Governance is the broad term used to describe the processes, systems, policies and laws. It works to achieve the goal of the organisation and manages the relationship with stakeholders including the board of directors and shareholders.

- Objectives of Corporate Governance:
- Properly constituted Board capable of taking independent and objective decisions.
  - Board is independent in terms of Non-Executive and Independent Directors.
  - Board adopts transparent procedures and practices.
  - Board has an effective machinery to serve the concern of stakeholders.
  - Board to monitor the functions of management team.
  - Board remains in effective control of affairs of the company.

question is asking for points to be considered while expanding internationally