ASSIGNMENT

1. What do you mean by strategy? Explain the nature of strategy.

Strategy is a perspective on the way in which critical issues factors can be addressed, and strategic decisions aim to make a major and long-term impact on the behavior and success of the organization. Strategy can also mean a plan of action or policy designed to achieve a major or overall aim. The nature of strategy determines the direction in which the enterprise is going in relation to its environment in order to achieve sustainable competitive advantage.

1. “Strategy is synonymous with policies”. Comment on the statement.

Strategy deals with a plan of action or policy designed to achieve a major or overall aim in connection with policies which more or less is a course or principle of action adopted or proposed by a government, party, business or individual.

1. Differentiate between strategy and programmes, procedures and rules.

Strategy is a plan of action or policy designed to achieve a major or overall aim while programmes is a planned series of future events item or performance. Procedures is an established or official way of doing something.

1. What are the various levels at which a strategy may exist?

The various levels in which strategy may exist are:

1. Corporate level of strategy.
2. Business level of strategy.
3. Functional level of strategy.
4. Corporate level of strategy.

It covers actions dealing with the objective of the organization, including acquisitions and the coordination of strategies of individual business units for optimal performance.

1. Business level of strategy

It deals with detail actions to provide value to customers and gain a competitive advantage by exploiting core competencies in specific, individual products or service market.

1. Functional level of strategy

This strategy involves providing objectives for specific functions, allocation of resources among different operations within that functional area and coordination between them.

1. Differentiate between a manager and a leader:
2. A manager gets results by ensuring that his or her function unit or department operates effectively while a leader sets direction and gets other people to follow them. Ted Johns (2008) says a leader takes people where they want to go.
3. A manager focuses on the systems while a leader focuses on people.
4. A manager does things right while a leader does the right things.
5. A manager relies on control unlike a leader inspires trust.
6. A manager maintains while a leader develops.
7. A manager has a short-term perspective unlike a leader who has a long-term perspective.
8. A manager accepts the status quo while a leader challenges the status quo.
9. A manager has eyes on the bottom while a leader has eyes on the horizon.
10. A manager emulates the classic good soldier unlike a leader is his or her own.
11. A manager copies while a leader shows originality.
12. Compare and contrast three types of managers.

There are three types of managers

Charismatic ,transactional and transformational.

Charismatic: Certain quality of an individual personality by virtue of which he or she is set apart from ordinary people and treated as andowed with supernatural, superhuman or at least specifically exceptional power of qualities.

Transactional: Managers who guide or motivate their followers the direction of established goals by clarifying role and task requirement.

Transformational: Inspire followers to transcend their own self- interest for the good of the organization, they can have a profound and extra-ordinary effect on followers.