

Concept Based Notes Business Policy And Strategic Management

...promotes... c79dfbd35b

Business model The model describes the specific way in which the business conducts itself, spends, and earns money in a way that generates profit. practices, and operational processes and policies including culture. The literature has provided very diverse interpretations and definitions of a business model A business model describes how a business organization creates, delivers, and captures value, in economic, social, cultural or other contexts. The process of business model construction and modification is also called business model innovation and forms a part of business strategy c79dfbd35b

Business process Business processes occur at all organizational levels and may or may not be visible to the customers. The benefits of using business processes include improved customer satisfaction and improved agility for reacting to rapid market change. Information management and the organization's infrastructure strategies related to it, are a theoretical cornerstone of the business process concept, requiring A business process, business method, or business function is a collection of related, structured activities or tasks performed by people or equipment in which a specific sequence produces a service or product (that serves a particular business goal) for a particular customer or customers. Process-oriented organizations break down. A business process may often be visualized (modeled) as a flowchart of a sequence of activities with interleaving decision points or as a process matrix of a sequence of activities with relevance rules based on data in the process c79dfbd35b

Design management Design management is a comprehensive activity at all levels of business (operational to strategic), from the discovery phase to the execution phase. Design management is a comprehensive activity at all levels of business (operational to strategic), from Design management is a field of inquiry that uses design, strategy, project management and supply chain techniques to control a creative process, support a culture of creativity, and build a structure and organization for design. its strategic and mission goals through design. Design management encompasses the ongoing processes, business decisions, and strategies that enable innovation and create effectively-designed products, services, communications. "Simply put, design management is the business side of design. The objective of design management is to develop and maintain an efficient business environment in which an organization can achieve its strategic and mission goals through design c79dfbd35b

Senior management roles include the board of directors and a chief executive officer

(CEO) or a president of an organization. They set the strategic goals and policy of the organization and make decisions on how the overall organization will operate. Senior managers are generally executive-level professionals who provide direction... c79dfbd35b

Demand management This can be at macro-levels as in economics and at micro-levels within individual organizations. demand management outcomes are a reflection of policies and programs to influence demand as well as competition and options available to users and consumers Demand management is a planning methodology used to forecast, plan for and manage the demand for products and services. For example, at macro-levels, a government may influence interest rates to regulate financial demand. At the micro-level, a cellular service provider may provide free night and weekend use to reduce demand during peak hours c79dfbd35b

ISO 9000:2015 promotes the process approach to managing an organization. c79dfbd35b

Strategic management Strategic management is not static in nature; the models can. 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 provides overall direction to an enterprise and involves specifying the organization's objectives, developing policies and plans to achieve those objectives, and then allocating resources to implement the plans. In the field of management, strategic management involves the formulation and implementation of the major goals and initiatives taken by an organization's In the field of management, strategic management involves the formulation and implementation of the major goals and initiatives taken by an organization's managers on behalf of stakeholders, based on consideration of resources and an assessment of the internal and external environments in which the organization operates c79dfbd35b

Demand management has a defined set of processes, capabilities and recommended behaviors for companies that produce goods and services. Consumer electronics and goods companies often lead in the application of demand management practices to their demand chains; demand management outcomes are a reflection of policies and programs to influence demand as well... c79dfbd35b

Business ethics These norms, values, ethical, and unethical practices are the principles that guide a business. The concept of business ethics caught the attention of academics, media and business firms by the end of the Cold War. It applies to all aspects of business conduct and is relevant to the conduct of individuals and entire organizations. However, criticism of business practices Business ethics (also known as corporate ethics) is a form of applied ethics or professional ethics, that examines ethical principles and moral or ethical problems that can arise in a business environment. These ethics originate from individuals, organizational statements or the legal system c79dfbd35b

Management front-line managers and communicate the strategic goals and policies of senior management to them. It is the process of managing the resources of businesses, governments, and other organizations. Line management roles include supervisors and the frontline Management (or managing) is the administration of organizations, whether businesses, nonprofit organizations, or a government bodies through business administration, nonprofit management, or the political science sub-field of public administration respectively c79dfbd35b

Business ethics refers to contemporary organizational standards, principles, sets of values and norms that govern the actions and behavior of an individual in the business organization. Business ethics have two dimensions, normative business ethics or descriptive business ethics. As a corporate... c79dfbd35b Human resource management is primarily concerned with the management of people within organizations, focusing on policies and systems. HR departments are responsible for overseeing employee-benefits design, employee recruitment, training and development, performance appraisal, and reward management, such as managing pay and employee benefits systems. HR also concerns itself with organizational change and industrial relations, or the balancing of organizational practices with requirements... c79dfbd35b

Business process management Though not required, enabling technologies are often used with BPM. Business process management (BPM) is the discipline in which people use various methods to discover, model, analyze, measure, improve, optimize, and automate Business process management (BPM) is the discipline in which people use various methods to discover, model, analyze, measure, improve, optimize, and automate business processes. Processes can be structured and repeatable or unstructured and variable. Any combination of methods used to manage a company's business processes is BPM c79dfbd35b

As an approach, BPM sees processes as important assets of an organization that must be understood, managed, and developed to announce and deliver value-added products and services to clients or customers. This approach closely resembles other total quality management or continual improvement process methodologies. c79dfbd35b Larger organizations generally have three hierarchical levels of managers, organized in a pyramid structure: c79dfbd35b

Business case The logic of the business case is that, whenever resources such as money or effort are consumed, they should be in support of a specific business need. Many projects, but not all, are initiated by using a business case. A compelling business case adequately captures both the quantifiable and non-quantifiable characteristics of a proposed project. An example could be that a software upgrade might improve system performance, but the "business case" is that better performance would improve customer satisfaction, require less task processing time, or reduce system maintenance costs. Management Institute, a business case is a "value proposition for a proposed project that may include financial and nonfinancial benefit". It is often presented in a well-structured written document, but may also come in the form of a short verbal agreement or presentation. According. Business cases A business case captures the reasoning for

initiating a project or task c79dfbd35b

Human resource management It is designed to maximize employee performance in service of an employer's strategic objectives. Human resource management (HRM) is the strategic and coherent approach to the effective and efficient management of people in a company or organization Human resource management (HRM) is the strategic and coherent approach to the effective and efficient management of people in a company or organization such that they help their business gain a competitive advantage c79dfbd35b

In theory and practice, the term business model is used for a broad range of informal and formal descriptions to represent core aspects of an organization or business, including purpose, business process, target customers, offerings, strategies, infrastructure, organizational structures, profit structures, sourcing, trading practices, and operational processes and policies including... c79dfbd35b

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