



STRATEGIC MANAGEMENT

- 💧 **Strategic management** implies the anticipation of changes and making the adjustments needed to deal with these changes pro-actively (DWAF, 2002).
- 💧 **Strategic management** is the art and science of formulating, implementing and evaluating cross functional decisions that will enable an organization to achieve its objectives (David, 1989).
- 💧 **Strategic management** is an ongoing process that assesses the business and the industries in which the company is involved; assesses its competitors and sets goals and strategies to meet all existing and potential competitors; and then reassesses each strategy regularly to determine how it has been implemented and whether it has succeeded or needs replacement by a new strategy to meet changed circumstances, new technology, new competitors, a new economic environment, or a new social, financial, or political environment (Lamb, 1984).

BUSINESS PLANNING

- 💧 **Business planning** is about documenting your activities in ensuring that your goals are met (DWAF, 2002).
A **business plan** is a formal statement of a set of business goals, the reasons why they are believed attainable, and the plan for reaching those goals. It may also contain background information about the organization or team attempting to reach those goals.
[Http://en.wikipedia.org/wiki/Business_plan](http://en.wikipedia.org/wiki/Business_plan)
- 💧 Though business plans have many different presentation formats, business plans typically cover five major content areas:
 - Background information
 - A marketing plan
 - An operational plan
 - A financial plan
 - A discussion of the decision making criteria that should be used to approve the plan.

MONITORING

- 💧 A **Monitoring** is about setting goals and evaluating the performance in terms of these goals (DWAF, 2002).
- 💧 **Monitoring** is about collecting information that will help you answer questions about your project. It is important that this information is collected in a planned, organised and routine way. You can use this information to report on your project and to help you evaluate. (<http://www.ces-vol.org.uk/index.cfm?pg=66>)

REPORTING

Reporting is the full account of actions and reactions (DWAF, 2002).

Reference:

1. DWAF (2002). Quality of domestic water supplies. Volume 5. Management Guide. WRC No. TT 162/01, pp. 69.
2. Lamb, Robert, Boyden *Competitive strategic management*, Englewood Cliffs, NJ: Prentice-Hall, 1984
http://en.wikipedia.org/wiki/Strategic_management
3. David, F *Strategic Management*, Columbus: Merrill Publishing Company, 1989.