**TOPIC 2: THE VOCABULARY OF STRATEGY; PRESCRIPTIVE AND EMERGENT STRATEGIES**

**SELF-CHECK**

* What is hierarchy of goals?
* What is the purpose of hierarchy of goals?
* What are the elements in the hierarchy of goals?
* How organization develop their vision?
* How organization develop their mission?
* What is the purpose of vision?
* What is the purpose of mission?
* How organization develop its strategic objectives?
* What is mission statement?
* What is the purpose of mission statement?
* Elaborate the elements in developing good mission statement.
* Choose three different companies and review their mission statement. What is lacking in their mission statement? How you can improve their mission statement?

**True/False**

* Technology, culture, and external environment may influence how organization develop their strategies.
* A winning strategy has the following features; strategy fits the external and internal situation,
* the company is able to sustain its unique advantage, there is gain in profitability, in competitive strength and long-term market position.
* External consistency and clarity are considered as additional criteria to judge the merit of strategy.
* The company’s strategic plan is the result of the collaborative effort of all the managers in the organisation.
* The middle management initiates the organisation’s objectives and develops the organisation’s strategies.

**SELF CHECK**