**Strategic Management**

**June 2022 Examination**

**Q1. Strategic Management crucially defines and determines the long-term performance of a business entity. This is concerning, Nokia, who lost its pace in the smartphone race. As quoted by source:**

**"Nokia has been long the market leader in the mobile phone market and with its enormous reach and huge customer base, had successfully created significant entry barriers for any new player as such. Its Symbian OS being the backbone of the whole success story contributed to a great deal in its higher perceived ease of use. Customers used to enjoy the features, thanks to the highly simplified GUI. It ruled the middle and low-end market for a long.**

**But, Nokia did a blunder and lost its market share.”(Source: https://www.marketing91.com/nokia-lost-market-share/)**

**In the context of the above case, define the term strategic management, discuss, what are the three major challenges to strategic management, and specifically point out concerning Nokia among the three challenges, out of these challenges which challenge hit hard to the Business Giant. (10 Marks)**

**ANS:**

**Introduction**

Strategic management involves the unceasing association, tracking, evaluation, & measurement of entire demands which an enterprise necessity encounter to satisfy the objectives & targets. Variations in business climate might require companies to reconsider their successful strategies repeatedly. The method of strategic management aids companies in evaluating their gift situation, emerging approaches, executing them & reviewing the performance in their control strategies. Strategic control techniques are categorized as follows, respectively, that would be

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**Q2. Reliance Industries Limited is a Fortune 500 company and the largest private-sector corporation in India.**

**RIL has evolved from being a textiles and polyester company to an integrated player across energy, materials, retail, entertainment, and digital services. In each of these areas, they are committed to innovation-led, exponential growth. RIL has adopted a parenting strategy. Discuss the concept of corporate parenting. Discuss the analytical steps which are crucial in developing a corporate parent strategy. Conclude how corporate parenting or parenting strategy is more beneficial when compared against portfolio based corporate strategy (10 Marks)**

**ANS:**

**Introduction**

Company parenting applies to the collaborative involvement of numerous authorities, our bodies, organizations, and different institutions to meet the demands of worrying for kids, younger parents, especially prone adults. Now not so much for the early formative years educators, local governments should worry for, now not so much for, the early formative years educators. People who can provide a comparable degree of assistance as any respectable discern with proper practice. Transforming the control shape involves placing the "approach into movement" (the

**Q3. General Electric (GE) is well known for its extraordinary competency in management development.**

**a. Discuss how the terms capabilities, competency, and distinctive competency differs from each other.**

**Also, concerning the VRIO Framework of analysis, highlight the four questions which any strategist might have examined concerning GE for evaluating its extraordinary competency in management development. (5 Marks)**

**ANS:**

**Introduction**

Human competencies are manifested as "ability" and "expertise." both phrases are often used in task ads and worker reviews. The nation possesses the capability to execute that something is referred to as "capacity." There will be the opportunity for ability enhancement in this case. But on the other hand, "competence" is a modified form of "capacity," and it refers to the extent of

**b. Describing VRIO Framework with reference to GE: (5 Marks)**

**- Valuable**

**- Rareness**

**- Imitability**

**- Organization**

**ANS:**

**Introduction**

The general electric company's VRIO mastering will look at each of its interior competencies previously more remarkable to see if they generate a maintainable comparative advantage. The VRIO evaluation of fashionable electric powered to describes whether such talents are probably