

STRATEGIC MANAGEMENT IN ORGANIZATIONS

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Abstract. This paper examines the phenomenon of strategic management of organizations. Sport, as a field and industry, is rapidly changing. Therefore, there is an increased need for strategic management to adjust to these changes. Sports is a business and requires sophisticated management and leadership skills. Sports organizations adapt, renew and develop through creative ideas. The various strategies applied by sports organizations hold the potential to radically change how we play, view, and organize the sport. In other words, through strategy and strategic management modern sport is shaped and improved. To date, limited scholarly attention has been given to strategy and strategic management in sport. However, as the present review will demonstrate, sports strategic management is crucial for the improvement of athletic performance

Keywords: Sports management, strategic management, strategy

Strategic management is one of the areas of greatest impact on the functioning and development of an organization. Organizations that develop a realistic strategy are likely to bring concrete benefits and will pay major attention to selecting and promoting strategic managers. A particularly important attribute of strategic management is strategic thinking, the ability to perceive the organization as a whole, and the complex relationships between the various subsystems that manifest composing and interactions with other external systems.

The strategic manager can exercise his strategic thinking throw large horizons of time, despite numerous uncertainties associated with the business environment of today. In his decisions and actions, he is guided by a constant reference to market realities, what happens outside referral opportunities, and dangers that may face the organization or team that it directs (Nastase, 2007).

Management requires a specific approach that meets the needs of an organization. It has a strategic component (Nicolescu, Verboncu, 2008), which materializes in the vision and the strategy, and an operational component, aimed at applying vision (Berl, 2010).

Strategic management is characterized by the fact that those who practice it have a global vision, pay attention to the organization as a whole, and not to a reduced size and impact component within it (Jarillo, 1993).

Strategic managers are involved in all phases of intense manner which entails developing and implementing the organization's strategy. They are, most often, developers and users of this important management tool, with a major impact on the evolution of the organization.

Strategic management is based on the specific vision which he built with his collaborators (Camarinha-Matos, Afsharmanesh 2004). It must be harmonized with other managers' views from all hierarchical levels to ensure a common understanding of the aim pursued and the role that each plays in organizational mechanism (Pyka, Scharnhorst 2009).

For the manifestation of strategic management, staff creativity is one of the distinctive features we encounter in this type of management practitioner. The need for anticipation of future directions and contouring action under a very dynamic environment continuously calls the imagination of the managers (Hawamdeh, 2007) (Breschi, Malerba, 2007).

Because the environment is unpredictable, strategic managers exhibit high flexibility regarding how they pursue their goals.

The management heavily depends on the context in which the manager is and it considers a wide range of factors.

Within the sport management field, Vanessa Ratten's work has contributed greatly to the advancement of research on sports entrepreneurship and innovation. Her key work centres on sport-based

October, 30th

entrepreneurship (e.g. Ratten, 2011a; 2011b; 2012). In her article “Sport-based entrepreneurship: towards a new theory of entrepreneurship and sport management” (2011a) Ratten investigates the relationship between entrepreneurship and sport and proposes a theory of entrepreneurship in sport management. Ratten has also argued for the social responsibility of sport management in her work on sports entrepreneurship (2010). Her pioneering work within the field of sport entrepreneurship and innovation has highlighted the importance and usefulness of the entrepreneurship perspective in sport management studies. In Ratten’s latest work (2015) she explores a theoretical and conceptual understanding of athletes as entrepreneurs, demonstrating some of the complexity of research on sports entrepreneurship and strategy.

The history of the evolution of strategic management can be traced back to 400 BC when the term ‘strategies were used in the Greek army to imply science, art, and quality of being an efficient army general.

Subsequently, this term was taken as a synonym of the present-day term ‘strategy. The concepts and techniques of strategic management have evolved over the years beginning in the 1970s in a lukewarm way.

Strategic management is not a very old phenomenon in the corporate world. The concepts and techniques have evolved over the years beginning in the 1970s in a lukewarm way.

Initially, the concept of long-range planning was used in a few large companies in the USA. The two most admired companies that began using long-range planning are General Electric Company and Boston Consulting Group (a consulting firm). General Electric Company led the transition from ‘strategic planning’ to ‘strategic management during the 1980s.

The concept of strategic management got worldwide attention in the 1990s. It may be pertinent to mention here that ‘strategic planning’ seeks increased responsiveness to markets and competition by trying to think strategically.

On the other hand, strategic management seeks competitive advantage and sustainable market growth by effectively managing all resources of the organization.

Strategic Management is all about the identification and description of the strategies that managers can carry to achieve better performance and a competitive advantage for their organization. An organization is said to have a competitive advantage if its profitability is higher than the average profitability for all companies in its industry.

Strategic management can also be defined as a bundle of decisions and acts which a manager undertakes and which decides the result of the firm’s performance. The manager must have a thorough knowledge and analysis of the general and competitive organizational environment to make the right decisions. They should conduct a SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats), i.e., they should make the best possible utilization of strengths, minimize the organizational weaknesses, make use of arising opportunities from the business environment, and shouldn’t ignore the threats.

Strategic management is nothing but planning for both predictable as well as unfeasible contingencies. It applies to both small as well as large organizations as even the smallest organizations face competition and, by formulating and implementing appropriate strategies, they can attain sustainable competitive advantage.

It is a way in which strategists set the objectives and proceed about attaining them. It deals with making and implementing decisions about the future direction of an organization. It helps us to identify the direction in which an organization is moving.

One of the major roles of strategic management is to incorporate various functional areas of the organization completely, as well as, to ensure these functional areas harmonize and get together well. Another role of strategic management is to keep a continuous eye on the goals and objectives of the organization.

Strategic plans aim at achieving strategic goals. These plans are set by the senior-most managers (directors in the company’s board and the CEO plus other senior-level people). Most successful companies have been found to have a strategic plan in the form of a written document. Some companies have the policy of not disclosing a strategic plan to all but selective managers, while some others make only vague general statements for the reasons of competitive sensitivity.

Traditionally, the strategic plan covers more than one year. But nowadays, because of the high speed of change in many industries, strategic plans are made even for quarterly use.

Developing and implementing organizational strategies is one of the greatest responsibilities and challenges facing strategic managers. The steps involved in the strategy of an organization are the substantiation of the strategy, strategy development, the implementation of the strategy, the assessment of the strategy.

The strategy is one of the main instruments with which the managers operate to harmonize the environment around them with the organization's internal resources and skills. On this basis, it seeks to develop the competition, so the products/services satisfy well-defined recipients.

The role of strategic managers is particularly important as they are a symbol for other staff of the company, are primarily responsible for the results achieved in implementing the strategy. In most cases, they generate a certain mood, a commitment on the way forward.

Managers are responsible for strategic analysis of the direct competitive environment forces to identify and understand opportunities and threats facing the organization. To perform this analysis we will rely on a model developed by an American specialist (Porter, 1993), entitled the Five Forces model. It focuses on five forces that determine competition: • the risk of new competitors; • the degree of rivalry between existing organizations; • bargaining power of customers; • bargaining power of suppliers; • the threat of product/service substitution.

The author argues the following model: each of these forces is stronger, the organizations are restricted in how they structure their activities and the results they obtain. In this framework, a strong competitive force can be perceived as a threat because it greatly limits the freedom of action. Conversely, a weak competitive force may be seen as an opportunity because it allows it to capitalize better in the way the resources and capabilities are held.

Conclusion

In recent years, most firms have understood the importance of strategic management – it plays a key role in the upbringing and downfall of any company. In a nutshell, we can conclude that the purpose of strategic management is possible if a company can provide dedicated resources and staff to formulate and implement the entire system.

If strategic management is implemented in the company thoroughly then there is no doubt that the company will survive all types of odds and competition and remain in the market for a long period. This is required in the present situation for all companies. It just calls for proper planning and the right people to implement them in the company.

You need to keep a regular check on all external and internal factors affecting your industry; besides this check all your financial resources whether they are enough to expand your business. If you could keep in mind these things, the implementation will become very easy and quick for any organization irrespective of their size.

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