Organizational strategy

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An organizational strategy refers to the actions that a company plans to take to achieve its long-term goals. These goals are in the form of an organization's mission and vision. These organizational strategies thus collectively constitute the strategic plan of any organization. The key elements of the organizational strategy are; vision, core competencies, and resources.

Vision refers to the business future position, and for the development of organizational strategy, this can be of 12 months or longer period. Moreover, the vision is also used for planning the goals, which are anticipated accomplishments in computable terms. Furthermore, core competencies are also part of any organizational strategy. These are the things that an organization can perform effectively (Ibidunni, Ogunnaike, & Abiodun, 2017). These can be in the form of products, services, expertise, as well as outstanding employees. In addition, company resources also matter as without them, the company can achieve nothing. Their effective use the most important as these are available only in limited quantity.

All these elements play a role in the strategic mindset" of an organization's management. Their presence and practice ensure the success of an organization (Taiwo, Lawal, & Agwu, 2016). All these are learned traits as these are communicated from one leader to the other and their followers. Leaders make the employee know about the vision of an organization and how to establish it. Moreover, people also learn with experience the meritoriously use of the resources of the organization. These are leaders that manage them and distribute them fairly and wisely (Ibidunni et al., 2017).

Similarly, core competencies are business abilities to perform certain tasks excellently. These are also learned, and people can be trained for these as required. For example, if an organization has expertise regarding products and services, then these can further be taught to other new employees with proper training. In addition, if an organization has outstanding employees, these can further teach other employees how to use their expertise.

References

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