## The Importance of Strategic Management to Business Organization

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Abstract— Nowadays, we tend to see a busy and fast amount of change in almost every fields of our life. This systematically alters the management domain and forces for business managers to be able to change their strategy at any moment. Therefore change has become quick all round the world and it has changed into multidimensional idea. During the time of change in which we live, an interactive and fast strategy in political, social, cultural and economic areas to bring up completely different processes. Strategic management constitutes the whole of the efforts to get good results, including the participation of the individual in every organization and the full support of the organizational manager. In this sense, the needs and expectations of stakeholders represent the active role of policy-makers in determining the organization's vision, mission, objectives and performance measurement. The strategy is formulated basically, depending on the vision and mission of an organization. The strategy as a procedure is determined after strategic objectives have been determined. However, determining the purpose depends on the vision again. Therefore, the strategy is formulated in the extension and in parallel with the tendencies of the vision. Strategic management is a management technique that enables the determination of the objectives and targets for the future in all the organizations operating in the private, and public sector. This article is devoted to study the importance of strategic management to business organization. First, it introduces to the targeted topic, then presents a number of strategy's definitions, after that, the article explains the conceptual analysis of strategic management and its importance and contribution for competing business organization. It also clarifies the link between strategic management and business culture. Finally, the article discusses the consequences that may happen if an organization works without strategic management. Conclusion remarks and a list of references are stated at the end of this article

*Index Terms*— strategic management, business organization

#### I. INTRODUCTION

Recently, we see everywhere throughout the world, an incredible competitiveness has been developed because of the emerging concepts like globalization, fast mechanical changes, new comprised markets and consistently changing customer demands In this way organizations are compelled to assume and choose deliberately by using increasingly key theoretical concepts of strategic management. Indeed, the

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concept of strategic management was outstanding and used in non-open areas, like some global companies, enormous partnerships and possessions during the 1980s, nowadays many organizations have been issuing it as a method for accomplishing their goals (Akan, 2007, p.1). The essential, and one of the most important objectives of organizations is to create methodologies and systems that give the best administration which can produce viable strategy. At that point it is expected to accomplish objectives in an ideal and beneficial way. That is possible with having a long-run mission to have the capacity to adjust their business quickly to the consistently evolving world. In this way, they need to put strategic ways and focus more on training and development (Gulch, 2003, p.62). Through an assent procedure, organizations should determine their aims, objectives, and feasible ways which may accomplish their goals in the present wildly competitive environment. This technique should be followed with a judicious and conventional vision. That part incorporates readiness because determined points, objectives and needs of strategic management spending plan, enable asset allocations in the venture according to these needs and, at last, obligation (MedihaYalcin, 2015). In this sense, strategic management might be a reasonable exertion. The current article deals with an important subject for business organization, it is the importance of strategic management. It attempts to explain the topics that enables an organization to implement a successful strategic management.

#### II. DEFINITIONS OF STRATEGIC MANAGEMENT

Strategy, within the straightforward sense of the word could be a set up intended to realize an objective and a thought as we tend to perceive all the essential work of the board that sets out the base for the total business. Fundamentally, strategic management could be an extravagant name given to the strategy in real life. It includes the creation and execution of the most essential goals organized by many of management levels of a business. It is the total sum of all the strategic decisions to be taken by the managers over the association at entirely unexpected purposes of their time for the benefit and accomplishment of the business. It is done absolutely on the preface of the SWOT investigation. SWOT is a signifier formed out of four parts of a business that must examine Strength, Weakness, Opportunity and Threat. The manager must see wherever the business exceeds expectations (quality), wherever it struggles (shortcomings), wherever it will succeed (opportunity) and the manner in which it may come up short (Threats). Strategic management is the continuous designing, monitoring, analysis and assessment of all what is necessary for a corporation to satisfy its goals and objectives. Fast innovation, rising technologies and client expectations force organizations to assume and create choices strategically to stay flourishing. The strategic management method helps company leaders assess their company's present situation, draw methods, deploy them and analyze the effectiveness of the enforced methods. The strategic management method involves analyzing cross-functional business choices before implementing them. The strategy is actually a plan because the basic strategy is to achieve the desired results. Strategies are carried out in the same way as in plans, with specific knowledge, or under extremely high levels of uncertainty. In the strategy, the business and its environment are taken into account. The strategy is more dynamic than the plan and requires the consideration of possible activities of competitors that may affect the results that the business wants to achieve. Strategic planning is the development, and implementation of several actions and programs by companies or organizations, with the aim of achieving set objectives. These actions have a certain budget, which is essential to correctly determine the objectives to be achieved. Otherwise, the money may not be enough to achieve the objectives and strategic planning fails. Strategic planning as a management system arose in the 1960s and 1970s, following the evolution of the strategic capabilities of companies. Management has begun to require the planning of tasks to be done, with a manager analyzing how and when to implement them.

## III. KEY COMPONENTS OF A STRATEGIC MANAGEMENT

Successful organizations need four key components: vision, mission, time period and goals.

#### 3.1. Vision

Vision is expressed as a view towards the unknown to identify the future which is formed by the combination of existing realities, hopes, dreams, dangers and opportunities. In business management; it expresses the results that the enterprise aims to achieve in the long term. Vision shapes and directs the applications of enterprises for the future. Vision is a goal for the enterprise where the leader directs energy and resources. The vision is defined by the inclusion of lively terms including the human resources and values of the enterprise. The vision is to move out of the given frame .An enterprise that is not listed in the top 500 companies in the field of industry wants to be among the top ten in the next 5 years, or a regional enterprise can achieve a global structure and dream of becoming a known and competitive market in the world markets. For example, Steven Jobs, one of the partners of Apple Computers, had dreamed of ensuring that all administrators used PCs when setting up the business.

#### 3.2. Mission

Mission means, in terms of word, a special task undertaken by a person or community. The mission shows why the entity exists and what it wants to do. Each business has a philosophy or mission, whether written or not. The mission is the reason for the existence of any organization and it forms the framework that determines how it will achieve its strategic objectives. The mission defines the long-term vision of the business as to what it wants to be and who wants to serve. The mission is related to the definition of the business itself. The market, services, functions or activities of the enterprise constitute the main elements of this definition. In a company with a defined mission, employees will have a better understanding of what, and how they will work. This will enable them to be more successful in future business.

## 3.3. Strategic Timeframe

The key timeframe alludes for the most part of the amount of the time the corporate plans to pay following medium-and semi lasting objectives. Setting up a strategic time period gives every individual in the corporate a standard casing of reference. The immense varieties in the strategies of organizations in various ventures work, make speculations troublesome, anyway a commonplace strategic time span circles 5 years.

#### 3.4. Strategic Objectives

In least complex terms, strategic targets seek to achieve objectives for the corporate to figure it out. An association could seek after assortment of key targets at some random time, on shorter and longer timetables. As far as the strategic system, the strategic objectives typify every part in situation to be done, for example, in the anecdotal workstation, organization could set an objective to convey to PCs through 3 noteworthy retailers at interims 5 years to understand this objective, the corporate should manufacture or get, similarly as laborers, offices to give adequate stock to fulfill request. It should moreover merchant manages the retailers and set up the implies of moving the stock from delivering offices to the retailers, each segment speaks to a key target that the business should come through to serve the more extensive mission and vision articulations.

#### IV. CONCEPTUAL ANALYSES

Forming a strategy is the duty of high administration of the business. In any case, when the procedure has been formed, in each progression of the prepared setup, a director who is elucidated that part is responsible, each manager with regards to his/her position settles on a spread of transfer decisions concerning the execution of the set up (Bosket and Ergun, 1998, p.226). In the content of the strategy conception, there are long termed consideration, sensible perception of the surroundings and well recognizable proof of the objective. Consequently, strategy is mentioned because the aim and goals have clear vision, prudent and planned ways and techniques. The word strategy was derived from French and doesn't have the precise equivalent in Turkish. This idea that has begun to be employed in social sciences during the 1970s which implies causing, directing, transmission and guiding (Gulch, 2003, p.66). In other words, it means that the determination of the way to succeed in quantitative goals which are expressed with numbers in the expected time (Garish, 2005, p.85). The root of the word 'strategy' originates in Ancient Greek. It is profoundly situated with the blend of "stratus" (armed force) and "prior" (oversee, coordinate) words (Akdoğan, 2007, p.449). A few scholars expressed that the word is etymologically derived from the Latin word "stratum". In Latin "stratum" implies "way, line, waterway bed". The implications of the procedure is regularly known as "the building activity that is related to the field through controlled craftsmanship in order to accomplish a goal" (Akan, 2007, p.1). Without a doubt, the procedure could be a military acquainted origination acclimating the intend to win a fight or contention in a war. Be that as it may, nowadays we have been utilizing this thought in every part of our life. In general it implies the ways and procedures that can be utilized for accomplishing a known point or objective by using human and non-human apparatuses (Civic, 2001, p.310). The fundamental examination of the themes of strategic management forms a technique, choosing the best procedure among the decisions, and extra durable successful strategy uses against rival strategies in aggressive markets (Akan, 2005, p.97). Indeed, even in the smallest organizations, the assurance of arrangements is made by the person who knows every chance and the conjuncture of chosen market. In business, essential techniques and strategists are required to make genuine arrangements that have the qualities of the point. In this strategy, if organizations act encouragingly with a high manager or an official advisory group under the administration of high chief rather than the board overseers, their prospects will be higher (Garish, 2005, p.84). In the substance of the procedure origination, there are a consideration, a sensible impression of the environment and well-distinguishing proof of the objective. Subsequently, when the methodology is expressed, it conjointly references the points and objectives that have a straightforward vision, judicious and arranged ways and procedures (Cevik, 2001, p.310). The strategy origination is frequently thought as appealing by the senior to accomplish their own or organizations' points in an exceptionally rivalry environment. Likewise, it is discovered that nowadays the fundamental issue has not been the procedure in any way, but the exploitation of the strategy origination. It is focused on a business that could have various strategies. Elements that relate to that business could have very surprising techniques even of few substances' strategies struggle with each other (Tortop and Isbirvd, 2007, p.231). The strategy origination yet just like a present origination inside the barrier space, it has been utilized in the executives for a terribly lengthy time-frame. System in the board science demonstrates the strategies for achieving the objectives of the organizations. Especially in the executive's science, business techniques towards their contender cause to rise starting key concocting then an order known as strategic management (Aktan, 2007, p.1). A strategic methodology chooses and recognizes points and objectives, building up a strategic set up of activity that will be applied in the business and its environment and it will be ideal and finally will influence successful systems for the execution of that setup (Çevik, 2001, p.313). In this sense, the procedure comprises of essential points, objectives or capacities, important approaches, and plans to prevail the decided objectives. The strategy in the business of the executives is the fullest degree of enlightening the disarray that occurs among the different elements of the business, determined control attributes of general points and particular decisions concerning the ideal in a financial environment. These picks ensure the existence and the creation of the efficient living being (Cinar, 2010, p.1). The point of meeting desires for hazard bearers, the procedure are regularly known as an adjustment movement to the action space, environment, and assets. It is possible to achieve the classification of the methodology as planned, offered, and expected by the chief, reasonable fictionalized strategies and already recognized strategies. Fictionalized strategies contain points, approaches, and plans that might be independent and thinly perused, The recognized strategies, in actuality, fictionalized techniques, based on the past in reality because of the fictionalized strategies do not return a genuine profit in light of the fact that it is fictionalized. Directors should make changes to the conditions that have been established (Yüzbaşıoğlu, 2008, p.388). Another essential system, recognizes strategy as making prepared fitting task programs by particular since quite a while ago named point and objectives and dispensing fundamental sources to make genuine these points. Other than that, the methodology is thought as business points and changes in these points, sources that are going to be acclimated make genuine those, unmistakable attributes of those sources choosing with respect to circulation and the use of arrangements (Gulch, 2003, p. 66). Here, it's implied that before making a decision, it's important to select the worthy probability among the numerous decisions for the assurance of an issue and for making the point of the business genuine (Arturo, 2007, p.2005). Organizations will attempt and browse among numerous decisions, and select the principally adequate one and exchange to apply. Thus, this strategy can make an astounding commitment to their general execution.

#### V. THE IMPORTANCE OF STRATEGIC MANAGEMENT

A business that does not have system cannot foresee the potential results of its long-term objectives and this business does not have a course. Every day, schedule works cannot create related degree- worthy and agreeable objective. The system is utilized for making a partne- degree point with the center, harmony and agreement by creating controlled plans, models, positions and perspectives for the key activity (Çevik, 2001, p.309). On these days, structure adjustment of organizations are upheld in known ways. The business structure should perform a flexible activity that reacts rapidly to outer changes with group works and pioneer sources that are conceivable. The obligation surroundings of business are known as the partner- degree exchange in which they carry out their exercises. Social surroundings do not affect exercises of business in a brief time. It incorporates compelling forces that have the general structure (Çınar, 2010, p.1). Upon the advancement of authoritative structures and propensity to the business, the utilization request arranged the creation of returns after the Second World War. Newman revealed the significance of leading furthermore the idea of technique in 1951. These stages proceeded with the speculation of large execution models that were known by scientists. The present procedure point, hypothesis and instruments are concluded by these examinations. in the 1980s, the point was being talked in regard that it moved towards becoming the center of the inside- out build and the strategy to be prepared to get the upper hand of points through unmistakable and unsurmised events, In this path, examinations were led to change the advancement of technique instruments. Analysts stated that there could be a similar spot among the admitted and focused techniques in the 1970s and 1980s. They focused on the quite surprising technique procedures which were found in various organizations at that point creating a methodology that could not be be regarded as a basic instrument style. Brisk alteration, creating a focused environment and high degree of vulnerability made a need for the dynamic procedure improvement and additional deliberate sustainability for the adjustment (Çınar, 2010, p.3). Specifically, this need has overstated the significance of the strategic management for organizations.

### VI. STRATEGIC MANAGEMENT CONTRIBUTION TO BUSINESSES

Strategic management has the adaptability to utilize information in geological, social limits. It relies on transferring information and learning activities according to the customer needs. It even has the adaptability to blessing IP (Intellectual Property) administration and item to people in masses and in private (Hamel and Prahalad; 1999, p.55). In that strategy, the strategic reasoning capacity needs realities, issues, surroundings change in an entirely unexpected dimension and to react them. When it is expected that there is a connection among different reasoning dimensions of call procedures and their reaction plans, it is frequently asserted that the key reasoning needs to tend to occasions, issues and changes in an exceptionally typical (Barca, 2002(a), p.9). Strategists often see the organizations as an accounting machine and comprehend as a structure that wants to adjust advancements on their constitutions structures by assessing new open doors in the market. That exemplary read requires understanding the market control like key works and rivalry factors while building up a technique display (Morr, 2005, p.147). Methodology clarifies the indicating determinations that will result in future execution and strategies. In this sense, the methodology is beneath the influence of the inner and outer conditions generally, a vision change. Likewise following the procedure, to accomplish the abnormal state and the most proficient structure execution, is the possible through the fullest degree of decisions and arrangements that their duties are taken by directors (Barca and Ozcan, 2012). In that time, strategic management associates and indicates coherence as it gives the course of action of three entirely unexpected focuses that are embraced by the directors of higher positions. Those are high administration esteems, conditions, and sources. Strategic management especially emphasizes the need of utilization following natural open doors thoroughly and inspecting openings and dangers that may emerge from amazing and feeble purposes of the association (Bayraktaroğlu, 2002, pp.49-50).

# VII. CAN AN ORGANIZATION OPERATE WITHOUT A STRATEGY?

Strategy methodology prescribed and are the recommendations in which outcomes are sought and acquired after sometime. It is the idea that brings together and connects the deliberate territories of an organization. Therefore, an organization is not able to work without a system and strategy. A few associations are effective even though others might be their chance or they might the best possible blend of an item or potential benefits at the best possible time. Regardless of the chances provide results in progress, it is most likely that they are not permanent. Most partnerships that are at a great degree will viably get, create and oversee assets and abilities that give upper- hand and productive property in the future. To attempt to do this, they need a procedure. Within the dynamics of a company, strategic management will smash their partners in terms of business. In general, there is an essential difference between an organization that contains a system and one that doesn't. An organization without a technique would likely not accomplish something. On the off chance that all the association is making an endeavor to attempt is really the indistinguishable factor for its competitors, at that point, it is impossible that the association will be terrible in conveying the indistinguishable sort of item that its adversaries do and genuinely do in the long run. This may rely on the inadequacy of the competitors, and that is the thing that the association would do once agent without a procedure. Exclusively, a procedure will deliver property advantage. It begins with an extraordinary value recommendation. A procedure depicts a region in which an association looks to be unmistakable. The substance of the procedure is that cut-off points should be pounced upon what the association is endeavoring to achieve. To be prepared to win this, administrations receive new understandings and put them into practice.

#### VIII. THE CONNECTION BETWEEN STRATEGIC MANAGEMENT AND COMPANY CULTURE

There are various meanings of methodology for instance; it is for finding how to win and seek out new standards of the diversion; it is the way of activity that endeavors to form points of the genuine business in furiously focused condition; it teaches perplexity that occurs among totally extraordinary elements of the business and finally, it is the fullest degree of particular decisions that validate general direction choices (Güçlü, 2003, p.66). Strategic management implies that the adjustment and modification need to compare with the business culture. In general, the compulsory support is not provided all through the exchange from later to new, the office of the business culture checkmates the adjustment. Culture is the power that interfaces the business. Before the change began, prime administration extends the business, and it was separated by social parts. No permeable culture obstructs all progressions and causes pressure in the business. Also, this causes strategic misfortune and unfortunate feelings. Authoritative and good strategies with the business culture encourage to build up a comprehension with a few standards like growth, forward arrangements, incredibility, joining powers, providing point and power quality, finishing of practical utilization of forces, being flexible and careful. The executive strategies should be watchful on monetary and social and official issues in an extremely focused setting organizations suit the setting by being perceptive (Bircan, 2002, p.14). In activities, the relationship between the methodology and the culture of an association are made genuine for the mission which is a more extensive thought than the technique itself. In an amazing mission, culture and technique need to cooperate. Something else, power and viability of the mission should diminish (Karaman, 2005, p.43). Organizations that determine their missions and successfully bolster their missions with their association culture and strategies and become extra prosperous than their compititors. In the board writing, analysts concerning the technique, for the most part, think about the system and its substance. The procedure technique is concerned about connected advances and systems although the methodology is illustrated (Arslan, 2001(a), p.42). As known, the association techniques offer the capacity to the setting and feasibility. Prior to the rest, it allows the assessing of the setting and gauge in the long run. These techniques give a self-appraisal likelihood to the business. They compose steadiness and keeps an eye on the shared objective as a whole. These techniques consider structure activities in a specific bearing present a sort for the establishments and they enhance the standards of the administration (Dincer, 1998, p.27-30). It is feasible with self-capacities, scholarly capital and the cultural structure of the organizations that are prepared to be prosperous in the strategic management level. While the cultural structure implies key qualities, gauges, standards, convictions, and understandings that are shared by business individuals, strategic management needs separation, and division of the work and specialization. In any case, if their positions are unique offices and people watch out for a standard reason; this model makes the harmony and coordination harder. It is possible to oversee with regards to key points with designation at interims about the casing of predominant subordinate connections of different individuals as far as the instruction, culture, and mindset (Ballioglu, 2012). On these days, viable administration of scholarly capital forces an associated obligation to people, agent to people. This agreement gives the designation of administrators to their advantages and partners (Rodoplu, 2002, p.256). Organizations which may provide these qualities have quickened and given enhancement in their strategy. These days, all organizations consider the standards, profitability, adequacy, and execution as their fundamental focuses for his or her item and administration. To be prepared to accomplish this, they receive new understandings and place them in to practice.

#### CONCLUSION

As referenced in the study in an exceptionally expounded technique, a freshly new administration known as the strategic management which has developed all through the world in the ongoing twenty years, and it has made stupendous steps. In accordance with this new worldview, the accomplishment of the associations starts from the key methodology towards the administration (Barca, 2002(b), p.9). Associations that are based upon the strategic management all through their whole strategy will make legitimate determinations, in this technique, they will compete in an extremely competitive environment As it is an unequivocal a technique, associations check as per alteration in the development period, moreover, they choose new objectives in this way. In this respect, having inspected associations that do not have any methodology are not able to be sure of their future because their future is not preplanned and remains misty. In such a case, it will normally end in disappointment. Organizations without strategies are not able to utilize their assets viably and productivity, because they are not able to make a key examination that may change a and human resource utilization. Strategic monetary management gives the association an opportunity to make a strategic investigation because it contains adjustment, instinct, and correction in the association and in the environment only. Strategic management not only enables associations to viably contend in the focused environment but also encourages them to be situated in the period. The point of strategic management is to change the distinction of associations to ecological conditions step by step which will provide a lot of variable alternatives. The objective of strategic management is to assume associations with the factors and to make the official determinations because of the annual potential changes. The essential factor in strategic management is not continuation of the triumphs in the past, but also dealing with astounding things and ecological issues (Güçlü, 2003, p.82). Once these are provided, associations will increase institutional soundness in achieving future-arranged achievement. It is horrendously relentless with the execution process of strategic management thinking of them as free endeavors as they are in the individual division. Since it is regularly observed all through our investigation, the benefits of strategic management and arranging cannot be denied freely by individual associations. Subsequently, a wide range of associations, particularly open ones, should make a brilliant exertion to find out and actualize the strategic management framework, as preparing and rousing their employees in this respect.

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