

Defining Strategy

By Colin Bates

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If you look at the text books there are some 'classic' definitions of strategy. Two of the best are:

"Strategy is the direction and scope of an organization over the long term: ideally, which matches its resources to its changing environment, and in particular its markets, customers or clients so as to meet stakeholder expectations."

Johnson & Scholes

Or

"Strategic management... is concerned with those long run, fundamental and often irreversible decisions about the company's mission, scale of operations and spread of activities."

Bowman & Asch

Key to these definitions are the ideas that strategy is long-term, a response to the changing environment and involves fundamental decisions about how to match resources to that changing environment. These are all good criteria for recognizing whether a recommendation is 'strategic' or not.

One last academic definition, before we get on to the fun stuff:

"Strategy formulation is the development of long range plans for the effective management of environmental threats and opportunities in the light of corporate strengths and weaknesses."

Wheelen & Hunger

A couple of related quotes and definitions, which are much more fun:

"Too much if'n, perhaps, and maybe'n will never win the battle."

Patten

"Good strategy does not rely on super tactics - the basis of good strategy is to win without having to rely on tactical brilliance or extra effort."

Anon.

Interesting point that last one. If you get the strategy right you shouldn't have to rely on brilliant tactics or extra effort.

Or, as someone else put it, "doing the right thing is far more important than doing things right".

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