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CORPORATE
STRATEGY,
GOVERNANCE AND
ETHICS. MEANING
OF STRATEGY,
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MANAGEMENT.**

Strategy. The
word “strategy”

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is derived from the Greek word “stratēgos”; stratus (meaning army) and “ago” (meaning leading/moving). Strategy is an action that managers take to attain one or more of the organization’s goals. Strategy

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can also be defined as “A general direction set for the company and its various components to achieve a desired state in the future.

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STRATEGY,
GOVERNANCE AND**

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knowledge,
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him/her to
formulate and

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strategies and
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Within
practices. Table
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Ethics PDF notes
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Importance of

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Business Ethics
in Strategic
Management.

Ethics are a set
of moral
standards that
are relied upon
to reach
conclusions and
make decisions.
In a business
environment,
ethics are a key
factor in

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Management
decision making.
Governance
Maintaining a
And Ethics
high ethical
standpoint when
operating your
business can
provide benefits
to both the
internal and
external
stakeholders of
your business.

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Importance of Business Ethics in Strategic Management - QS

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Definition.

Corporate
governance, in
strategic
management,
refers to the
set of internal
rules and
policies that

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determine how a company is directed.

Corporate governance decides, for example, which strategic decisions can be decided by managers and which decisions must be decided by the board of

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Strategic
Management
directors on
shareholders.
Governance

And Ethics
What Is
Corporate
Governance in
Strategic
Management ...

Governance
management
encourages
efficient use of
resources and
accountability

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Strategic

Management

stewardship over those resources.

One of the key

components of

governance

management is to

align the

interests of

individuals, the

organization,

and society.

Governance

management

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Strategic

Management

encompasses
setting goals
and objectives,
determining

ethical

standards,
establishing the
intended
culture,
ensuring
compliance, and
designing and
implementing the
governance

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What Is Governance

Management and Why Is it Important ...

Definition of
Business Ethics.
Business Ethics
refers to
carrying
business as per
self-

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acknowledged
moral standards.
It is actually a
structure of
moral principles
and code of
conduct
applicable to a
business.

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ethical issues

in strategic
management,

ethical decision-
making model,

and principles
underlying an

ethical approach
to strategic
management.

Organizations

while making

strategic

decisions face

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some ethical
issues. Ethical
issues such as
setting vision,
senior manager's
remuneration,
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change, changes
in organization
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question the

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studying the

interplay

between ethics,

social and

environmental

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Information for
management .

Internal control
and risk

management are
fundamental
components of
good corporate
governance. Good
corporate
governance means
that the board

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must identify
and manage all
risks for a
company. To
enable
management to
identify and
manage risks and
monitor internal
controls within
an organisation,
they need
adequate
information

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flows from
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