

MBA SEMESTER-III

**MBA 301**

# **STRATEGIC MANAGEMENT**



Yashwantrao Chavan  
Maharashtra Open University



**MBA : SECOND YEAR**

**SEMESTER III**

**COMPULSORY COURSE**

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# UNIT 2: STRATEGY FORMULATION AND DEFINING VISION

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*Strategy Formulation  
and Defining Vision*

## NOTES

### 2.0 Unit Objectives

#### 2.1 Introduction

#### 2.2 Aspects of Strategy Formulation

#### 2.3 Business Vision

##### 2.3.1 Defining Vision

##### 2.3.2 Nature of Vision

##### 2.3.3 Characteristics of Vision Statements

##### 2.3.4 Importance of Vision

##### 2.3.5 Advantages of Vision

#### 2.4 Summary

#### 2.5 Key Terms

#### 2.6 Questions and Exercises

#### 2.7 Further Reading and References

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## 2.0 Unit Objectives

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After studying this unit, you should be able to:

- Discuss various aspects of strategy formulation
- Explain the relevance business vision