*Strategic Management*, 9e: Chapter 13 study guide

Implementation in small- and medium-sized companies

The basic elements of the implementation process – the identification of general strategic objectives; the formulation of specific plans; resource allocation and budgeting; monitoring and control procedures – are equally applicable to smaller organisations. All organisations need to specify the tasks to be undertaken and monitor progress. Moreover, choosing the correct type of implementation programme – comprehensive, incremental or selective – according to the nature of the problem and the environment of the organisation is also important to small- and medium-sized businesses. Indeed, any small or medium-sized business that attempts to obtain finance for a new venture will be asked to supply the essential information outlined above. Banks and other lending institutions no longer rely on vague promises and good intentions.