

Strategic Administration: A Management Tool Applied in the Financial Work Environment

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Abstract

The history of strategic management, its importance in companies and its value outside of them will be reviewed. Five main points of the management process will be presented. The first is to review the nature of strategic management; the second observe the administration process; the third is the formulation of the strategy; the fourth is the implementation of strategic management; the fifth and last is control as management. Knowledge of what strategic management is in the workplace will be evaluated based on its different concepts.

Keywords: strategic administration, information, process, management. concepts.

1. Introduction

The way of directing and managing any company or institution invariably leads to two possible outcomes and these are the success or failure of its actions. This is the management process of the administration that has a total impact on the expected product and its quality.

A challenge presented by any strategic management is how to apply specific guidelines and not just give orders to the company's participants. This will depend on an analysis of the environment where the actions will be applied, the goals that are proposed and the objectives to be achieved, in addition to a well-defined strategy.

Nature of Strategic Management.

Management is defined as the process of systematic evaluation of a business, identifying goals and objectives, developing strategies to achieve them, and locating resources to carry them out (Esan, 2016). Some authors claim that setting goals and monitoring the growth of the firm should encompass every organization (Drucker, 1950). This is a proactive, future-oriented approach that involves analyzing a company's internal and external environment to identify strengths, weaknesses, opportunities, and threats. It focuses on integrating management, marketing, finance and accounting, production and operations, research and development, and information systems, to achieve the success of an organization (David, 2013).

The Strategic Management Process

The external analysis of a public institution, the location of opportunities and threats is basic, since they must be applied to each factor of the global environment of that institution; Opportunity is the favorable circumstance that the public institution must exploit effectively and efficiently, in order to achieve the objectives set.

According to Certo (2005), the following are identified as the main stages linked to the strategic management process: a) analysis of the internal and external environments; b) establishment of the organizational guideline (goals and objectives); c) formulation of the strategy (business, business unit, functional); d) implementation of strategies; e) Strategic control.

Formulation of the strategy.

To formulate strategies is to project and select the strategies that lead to the realization of organizational objectives. Tavares (2005) says that the formulation of a successful strategy requires a comprehensive and predictive assessment of the external environment. From the establishment of the competitive objective, from the perspectives presented by the macro-environmental scenarios, the analysis of the relationships and the competitive environment.

Implementation of strategic management.

It can be said that the application of strategic management is based on order and the maximum use of resources to achieve a better result for the growth of the business. Implement and evaluate the decisions that intervene within the business or are those that allow the business to achieve its objectives. It wants to integrate marketing, finance and accounting, production, and operations to obtain the success of the organization (Hernández, 2014). In this stage, the strategies of the previous stages must be put into practice within the strategic management process. Without effective strategy implementation, organizations are unable to reap the benefits of conducting an environmental analysis, establishing an organizational directive, and formulating an organizational strategy.

According to Fernández and Berton (2005), the implementation of a strategy always involves some degree of change. It is necessary to consider three groups of changes that must occur in a balanced way and aligned with the strategy. The analysis of the organizational structure is a useful stage in strategic implementation, because it forces managers to consider the effects of the structure on the tasks that must be performed. Before the manager determines that the structure of an organization must be recomposed, other factors must be considered and, among them, one of the most important is the culture of the organization. Developing, altering, or maintaining a habit of unambitious strategies is something that can be implemented into the existing organizational culture.

The characteristics that every leader must have for the implementation of a strategy will be fundamental since it will generate greater coordination, better decision-making, greater speed of development of the manager's orders and therefore expected positive results. The intention of this article is to define the role of the administrator, the relevance of the same to implement strategies in their processes and that these are optimal in the management of the company.

The description of the procedures established in this analysis will be of importance in any type of entity, whether it is called large, medium or small. The purpose of the information presented in this paper is to provide arguments for better strategic management in the management process.

Based on the above, the objective of this work is defined as to study the level of knowledge within their work environment about the strategic management used as well as their guidelines for obtaining the expected objectives in their work.

Control as Management.

It is the system by which it is corroborated if the implementation of the strategy yields a positive result; This control makes it possible to identify strategic deviations and to formulate and implement other means to achieve objectives.

As strategies are implemented, the process of strategic control begins. This consists of determining to what extent the objectives of the organization are being achieved. It generally requires management to modify its strategies or its implementation in some way, so that the company's ability to achieve its objectives is expanded. For Wright, Kroll, and Parnell (2000), the focus on strategic control is both external and internal. None of these elements can be examined in isolation, because the function of senior management is to advantageously align the company's internal operations in its external environment.

Control is carried out through the analysis of deviations, which is the term used in economics, and in particular in the economics of the company, to define the differences between the expected magnitudes and those actually achieved. It is important for good control to analyse separately the technical and monetary deviations, which can sometimes be of the opposite sign and compensate, which leads to a distortion in the information.

Control techniques have to meet a series of requirements that must be taken into account: 1. The control must reflect the nature and needs of the activity. 2. All control systems must reflect the profession they are going to develop. 3. A small business will need some different controls than a large business, so the more the controls are designed to see and reflect the specific nature and structure of the plans, the more effectively they will serve the interests of the company and its managers. The control must quickly report deviations. An ideal control system is one that detects projected deviations before they actually occur, the information must arrive at the right time, in order to correct errors (Anthony, R.M. 1988).

2. Methodology

During this research, a non-experimental quantitative explanatory design was carried out, the sample was non-random. The population for this study was made up of 200 employees. A questionnaire was used to collect the data, validated by experts in administration and methodology, determining its reliability by Cronbach's alpha coefficient.

The findings were obtained with the use of the ordinal regression test, with a p-value=0.000<0.05, and it was evident that the questionnaire applied to inquire about the

knowledge of what strategic planning is in the workplace is adequate. It is concluded that the knowledge of strategic management considerably influences the attitude of employees for the optimal achievement of the objectives set in their work area of the employees of a government section in Ciudad Obregón, Sonora. 2024

Instrument: An instrument is applied in a face-to-face format for workers of a government section in Ciudad Obregón, Sonora.

The instrument covers the knowledge of a management strategy in their work area is related to the following concepts: (a) Objectives, it is made up of ten items on a 4-point Likert scale ranging from 0 (totally disagree) to 1 (totally agree), they measure the ability to know the objectives set in the work area, with a Cronbach's alpha of .76 (Gross & John, 1998); and (b) Strategy, contains ten dichotomous items of knowledge of the strategy proposed to achieve the objectives in their area of work.

Procedure: For data collection, the designed instrument was based on and its reliability was analyzed through the measurement of Cronbach's alpha variable.

3. Results and Discussion

The Cronbach's alpha values of the three faculties (Definition of Strategic Management (DAE), Knowledge of Objectives in the Workplace (COLT) and Knowledge of Strategies to Achieve the Goals Stated (CEMP)) are within the level.

The questionnaire proposed in this Research, consisting of 20 questions focused on measuring knowledge of strategic management, objectives and actions to achieve goals in the workplace, obtained a reliability coefficient according to Cronbach's alpha of less than 0.05, and an average filling time of 20 to 35 minutes.

Comparisons were made by means of the t de studen. In the comparisons by age, an analysis of variance was performed in which significant differences were found with a value of .001 for the dimension of definition of strategic management. In the dimension knowledge of objectives in the workplace, it was significant ($F= 3.88$).

In the knowledge of strategies to achieve the goals set ($F= 4.22$), a high average was obtained with an average of .290, this indicates the high knowledge of the workers of the actions that must be proposed in their work area.

4. Conclusion

Among the first aspects that it is important to consider to achieve the goals set, is to propose objectives that exceed the levels of previous achievements, this because it allows us to travel along new paths to achieve our goals.

Knowledge of goals to achieve objectives is a more sensitive area obtained at the levels of the factors presenting the highest f-values of difference in the ANOVAS.

The results of the study show that the questionnaire designed with 20 questions and distributed among the workers, has a very good level of reliability, so it is recommended to use it in research in this area to measure aspects related to the knowledge of strategic management, the knowledge of objectives and the knowledge of its actions to achieve the goals proposed in their area of work.

Finally, not having the objectives established in a clear, understandable and internalized way in a work area will cause little or no progress in results and will deteriorate in the medium term that the established goals are not achieved. The role of a good strategy for the achievement of these goals is as important as the joint execution and participation of all workers in a company is the cornerstone of it.

Conflicts of Interest: None to declare.

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