

MODELS FOR STRATEGIC PERFORMANCE CONTROL AND EVALUATION OF THE COMPANY

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Abstract

Strategic control represents that sequence of the strategic management process in which the strategy to be applied is followed, existing and potential problems are being identified and necessary corrections are being made in order to ensure compliance of the achieved performance with set standards.

Strategic control should allow the identification of problems generated by these changes and correction of the course of action based on intermediate performance that is registered successively in the process of applying the strategic management model and then in that of full operation of the company based on the new model. This is achieved by permanent monitoring of the way in which the provisions of strategic plans are being administered, comparing achieved performance with the standards set by the plans. When the performance gaps exceed certain limits, corrective measures are taken in order to restore the envisaged course of action on track. As the application of the strategic model progresses, the information collected from monitoring this process serves to review the strategy and update the strategic plans.

Strategic control involves the use of a wide range of controls at the corporate, business and functional levels to guide, direct, motivate and support managers and employees in the evaluation of the percentage of objectives achievement.

Keywords: strategy, strategic control, strategic vigilance, evaluation model, performance, behavioural continuity, corporate social responsibility.

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