

Strategic management

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Strategic management in the Oman Arab Bank

Introduction

A. Overview of company

Oman Arab bank is a Muslim hybrid service company that is located in the sultanate of Oman. The ¹ Oman Arab bank is jointly owned by the Arab bank group together with the Oman invest group. The bank is able to operate more than 60 branches in the country and it is aggressively growing to ensure that they have expanded their operations to other countries. Being an Arab bank, it has included the non-Muslim customers in its services and products to help in expanding its markets (Kaplan & Porter, 2011)

B. Objectives

To discuss the strategic management activities in the Oman Arab bank of the sultanate of Oman.

Evaluation and analysis

A. Defend

It is significant in any organization to state all the purposes of a given implementation before the process starts. One, it will ensure that there are well-defined and clear objectives of the implementation to be made. It will help all the team members that will be involved in the implementation to be sure of their roles in the entire process. This will help reduce resistance and help the members to easily accept the implementation and be ready to provide their ideas to make it a success.

It ensures that all the team members that are involved in any implementation are aware of the output that is expected at the end of the implementation so that they can put their efforts to ensure that they are able to achieve it. In addition, it makes it easier to continue with the planning of the rest of the elements of the project such as resource allocations, time and finances before the implementation process starts (Thurston, et al., 2014).

B. Explain

The Oman Arab bank is known for its high-class practice in business ethics in both its employees and to its customers to ensure that all the stakeholders feel cared for. Being a Muslim bank, the bank offers its services not only to Muslim customers but also to all types of customers from diverse groups of religions showing appreciation of religion and indicating that they do not have any discrimination based on religious believes. In addition, the bank ensures that it is able to provide a safe and conducive environment for all its workers by ensuring that their needs are known and fullfilled accordingly. This gives the employees the motivation that they need to work accordingly to ensure that the operations within the bank are accomplished accordingly. It is involved in a number of social responsibilities in community development where the employees are given a chance to directly visit communities to give them training on some entrepreneur skills. This promotes growth in the community enabling the bank to build its name and to expand its business successfully. Finally, all the customers of the company are able to receive satisfactory services and products accordingly (Kaplan & Anderson, 2007).

C. Evaluate

The Bowman's strategic clock position that the Oman Arab Bank belongs to is the hybrid position due to rapid growth and its rapid activities that are being carried out. The bank is growing at a high rate operating in a number of branches countrywide. In addition, the company occupies much of the banking service markets in Oman where it has been able to attract a large number of customers due to its satisfaction and quality of services and products offered. There are a number of implementations that the company has put in place to ensure that they are able to overcome some challenges faced and they are able to keep up with the competition in the market. These strategies, if well implemented within the company will ensure that it grows successfully and it is able to grow and develop internationally (MacArthur & Stranahan. 2014).

D. Analysis and recommendation

Just like any other company with aspirations of international development, the Oman Arab Bank faces a number of challenges especially during new implementations. The company carries out a number of new implementations especially in technology to ensure that they are using the latest methods to defeat the competition that they face in the market. As a result, they need a number of strategies to ensure that they are able to deal with such challenges and issues effectively. They have strategies such as proper communications management plan, risk management plan, effective project planning, use of strategic planning tools such as the Gantt chart among many more to ensure that they are able to overcome a number of obstacles that they face during any of the processes carried out (Kaplan, et al., 2017).

Conclusion

The Oman Arab bank has employed a number of technologies to ensure proper strategic management within the company. The company has made a number of implementation to ensure that quality services are offered to their customers to increase customer satisfaction hence being able to maintain their markets. In addition, there is a number of implementation to ensure that the different types of challenges that are faced during any implementation are dealt with accordingly and they are able to achieve the success that is needed. This way, the company has been able to maintain the competition faced in the market hence able to maintain its customers.

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