

**THE ART OF STRATEGIC MANAGEMENT- A KEY TO SUCCESS IN
CORPORATE SECTOR**

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ABSTRACT

This paper examines the success in corporate sector through strategic management. In recent times world economy has witnessed a lot of dynamism and challenges. The success in corporate sector will depend on management's recognition of the following functions: analyzing the environmental changes, selecting the strategists, helping them to think creatively, setting objectives, establishing strategies to achieve objectives, assign responsibilities and implementing the strategies, measuring success and evaluating results.

The comparison between the Eastern and Western corporate sector also helped in understanding the role of culture and environment in devising the strategy for the business organization. The paper also examines how proper implementation of the strategic management in a business organization can provide a solution to ailing corporate firm. The case study of PTCL revealed that a genuine application of strategic management by implementation of Corporate, Business and Functional strategies enhanced PTCL's performance and helped it surviving in the competitive environment and regaining the hold on Pakistan's Telecom sector.