

The Nature of Strategic Decisions

- They affect the organization as a whole.
- They involve the commitment of resources for a longer time horizon.
- They are not easily revocable or are revoked at a high cost.
- They have to be taken in the context of partial information and uncertainty.
- They have multifunctional implications as their execution demands multiple resources of the organization.
- The consequences of their execution are not confined to one period alone.
- The decision and the consequences affect various stakeholders of the organization.