

Role of the corporate strategy role on achieving successful Sustainability Procurement Program: A corporate strategy names both the goals that an organization wants to achieve and devises the means for it to achieve them. By making rational strategic choices about the market a company plans to pursue, allocating its resources, leveraging organizational skills and competitive advantages for the business unit, the likelihood increases that business unit operations are effective in raising the value of a company. A department for Corporate Strategy acts as a coordinating body, designing and executing plans that meet the priorities of individual departments as well as achieving overall corporate objectives. A program of this magnitude wouldn't have succeeded without the key resources being allocated such as training its huge workforce, huge capital involved to carry out this program, conducting supplier meet/review, awarding partners, etc. Sets expectations: A corporation communicates its corporate strategy to individual business units to drive output and sets out the aspirations of internal and external stakeholders, or those involved in a company's success. It is through perceptions that stakeholders align their actions with strategic goals and take on particular roles to ensure the successful execution of a corporate strategy. In doing so, strategic management restricts the approved programs of an organization which are chosen by leaders based on the resources of the company and the external environment in which it is competing. The effectiveness of a corporate strategy depends on its being an effective means of allocating the capital of a company, setting market standards and enhancing the competitive position of an organization, as well as increasing shareholder value to something beyond the number of its physical assets. The strategy, therefore, determines the industries in which a company is involved, and how the business units organize and conduct their operations to boost the competitive position of a company.