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FACULTY OF ECONOMICS
IN SUBOTICA

International Journal of Strategic Management
and Decision Support Systems in Strategic Management

Strategic Management

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Commitment to strategic mindset in an organisation on the individual level and understanding the importance of strategic approach predetermines the success of any company. Differences in managerial decisions on the strategic level and their implementation explain decision made by consumers on the market when choosing products of given companies, that is these differences are interpreted as differences in competitive advantage. The source of competitiveness is determined solely on the market. The concept of dominantly externally oriented management, which tries to find the appropriated competitive response and strives to overcome the challenges in the environment, meet new customer needs and properly use available resources implies the required strategic orientation.

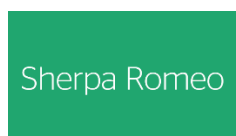
Strategic management is a set of managerial decisions and activities determining companies' long-term practices. This concept includes internal and external environment scanning, strategy formulation, strategy implementation and output evaluation and control. Strategic management, therefore, emphasises monitoring and assessing external opportunities and threats in the context of a company's strengths and weakness. Known as business policies, strategic management includes the main phases of concepts such and strategy formulation and implementation.

In addition to the above, another objective of *Strategic Management* is to encompass subjects defining new technologies as support to decision making in strategic management. Decision Support Systems are interactive software systems analysing large amounts of data and used for making various business decisions. Acceptable research areas may vary, including those in management, business informatics, digital business transformations, business economics, econometrics, decision theory, operative management, database management, and others.

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