This thesis is based on a research conducted for about eight years starting in February 1989 on "Corporate Strategic Management: Processes and Practices in India." The thesis incorporates the findings of the field research conducted in 1990 and 1991 based on questionnaire and personal interviews with 150 executives spanning 200 hours covering 53 large wellknown Indian business firms from cement industry, chemicals, drugs & pharmaceuticals industries, electronic industry, engineering industry, plantation industry, textile industry, miscellaneous industries: public sector, and private sector. The field research covers demographic information and relevant aspects of corporate strategic management processes and practices such as profile of strategists, organizational objectives, environmental factors, sources of information about environment, strengths/weaknesses/opportunities/threats, and preferred strategies.

The thesis is divided into 10 chapters. The first chapter provides introduction to the thesis including historical background of the strategic management and the last chapter covers findings and suggestions. The second chapter is based on the findings of the field research conducted in various Indian industries covering a wide spectrum.

The third chapter analyses mission and objectives of some leading Indian business firms based on published literatures of firms collected during personal interviews as well as from other secondary sources. It was found that only a few organizations in India have written statements on
their mission and objectives. Even among those who have some do not have a balanced, exhaustive and meaningful statements. They often lack clarity and are found to be at variance with reality or actions of organizations. It is suggested organizations to have written mission and objective statements. These statements could honestly state organization's concern, for the interest of shareholders and other stakeholders like employees, suppliers and consumers; commitment to laws, ethics, and integrity; undertaking social responsibility; genuine commitment for quality; motive for reasonable profits; technology orientation; and productivity improvement. Due to liberalization of Indian economy it has also become imperative for organizations to highlight their mission and objectives with reference to globalization of business.

The fourth chapter is on the environmental factors affecting business firms in India with specific emphasis on the opportunities and threats to them under liberalization. During last decade Indian economy has been witnessing a significant shift from seller's market to buyer's market. Globalization of Indian business has also been accelerated. These major factors make it imperative for the Indian business to increase focus on the main business activity and grow in one or a few industries rather than operate in many often unrelated industries and have hazy or blurred focus. It is highlighted that whatever strengths multinationals may have, Indian businesses are not devoid of strengths compared to multinationals in certain areas of business. They may identify such areas and encash on their own strengths and competitors' weaknesses.

The fifth chapter deals with the formulation and implementation of
corporate strategy. In this chapter corporate strategic management processes and practices of Indian firms have been presented in a theoretical framework.

The liberalization in India and globalization have significantly increased the importance of mergers and acquisitions, and strategic alliances for the Indian firms. Hence, separate chapters sixth and seventh are devoted to them. A joint venture is a type of strategic alliance which was popular in India even before the liberalization. The nature of joint venture has, however, changed significantly in the post-liberalization era. Thus, a separate chapter eight, has been exclusively devoted to joint ventures. The sixth, seventh, and eighth chapters draw upon information from corporations in the developed countries for a simple reason that Indian firms have to learn from their experiences. Moreover, the Indian background in mergers and acquisitions, strategic alliances, and joint ventures in a new perspective is scanty. It is suggested that Indian firms may resort to mergers & acquisitions/divestitures to increase their focus on the main business activity and core competence, explore rigorously the options of strategic alliances including joint ventures to enhance their competitiveness. Managing such networks is not easy but the benefits generally are more compared to the risks undertaken.

The ninth chapter presents case studies of some of the leading firms in India covering detailed aspects of corporate strategic management processes and practices.