Concerted efforts at industrialisation by the government, aiming at self-sufficiency in production and protection from foreign competition, for nearly four decades since independence, have encouraged a broad industrial base, both in the public and private sectors. They together account for 28.4% of the GDP and employ 17% of the total workforce. Economic reforms bought foreign competition, led to privatisation of certain public sector firms, opened up sectors hitherto reserved for the public sector and the small scale sector and led to an expansion in the production of durable consumer goods. Post-liberalisation, the Indian private sector, which was usually run by old family firms and required political connections to prosper was faced with foreign competition and the threat of cheap Chinese imports. It has, since handled the change by squeezing costs, revamping management, focusing on designing new products and relying on low labour costs and technology. The service sector is the fastest growing sector. Business services (including information technology (IT) and IT enabled services), communication services, financial services, hotels and restaurants, community services and trade (distribution)
services are among the fastest growing sectors contributing to one third of the total output of services in 2000.

The situation indicates that there is continuously increasing opportunities for the corporates to grow and grow more. But in order to exploit these opportunities the corporates must be ready with their core strengths that lies in the strategic management of the business. The strategic management, a relatively new concept in management literature, helps the organisations in relating their capabilities with the opportunities and challenges of external environment.

In India, start of the application of strategic approach to manage businesses can be traced back in 1970s when some public sector companies like BHEL and ONGC started the formulation of corporate plans, shifting from the earlier first generation planning. Following the trend, other companies also started the Strategic Management of their portfolios. The concept now has become so integrated that it becomes quite difficult to draw a line of demarkation between SM as a function and as an approach to managing. The present work is an effort to study the current level of SM adoption by Indian corporates. An effort has been made to study the SM practices in different type of organisations like Private Sector, Public Sector, Small Scale, Large Scale, etc.