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As mentioned in the report above strategic management can be defined as the brief process of identifying, selecting, choosing and then implementing actions that will help the organization in enhancing long term goals not only by creating ongoing compatibility between the internal skills and resources of the organization but by also bringing an change in the external environment within which it operates. **Ref** To better explain the concept of strategic management a real life case study is presented which is related to the Samsung company helmed by it chairman Lee Kim Il.

Today, Samsung is a major business group which is composed of various South Korean business sectors including Samsung electronics and Samsung Life insurance. Since Samsung today is at a place where most companies dream of, it is not easy for any organization to excel to such a position without a good strategic management. This shows that Samsung has an excellent strategic management active at all levels of management which makes the organization very successful. This can be clearly seen in the following words by the Samsung America Chief executive Oh Dong Jin "We believe we can be Number One" (Prafer II, Robinson, 2006: 21-4). This statement is the proof of the company's confidence in excelling because of an active strategic