

Abstract

This study constitutes a theoretical review of existing literature relevant to the subject. The study examines and briefly discusses salient issues in conventional business strategy formulation and execution. It identifies and lays significant emphasis on the key emerging trends that have shaped contemporary business strategy formulation and execution. The key trends identified and discussed are; the inclusion of the bottom of pyramid staff and lower level managers, role of technology, outsourcing, alliances, consolidations and networks, globalization, environmental impacts, emphasis on decisions rather than structures, work-life balance, culture, strategic architecture, facilities management, diversification and knowledge management.