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TITLE: Strategic Cost Management In Terms Of Management Planning At 4 And 5 Star Hotels And A Case Study

ABSTRACT

Today's companies operate under a rapidly changing environment. A company's survival and growth in such challenging environment depend among other things on its capacity to produce and market genuinely innovative products that satisfy both the levels of quality and price expected by its target market. One of the tools that can be used to produce and market products meeting the expectation of its target market in both quality and price is strategic cost management.

The meaning of strategy has started to being used at management field as well as having a frequent use in defending area. The strategies that the firms and companies follow had caused to being of discipline that first called strategic planning and then strategic management. Nowadays, strategic management is one of the most important searching areas in science of management. In global world today considering the rising level of competition we could say the firms are rapidly remaintaining their organizational structures, systems and their process. There is no doubt the coming future conditions would be far more difficult. And who realized this are the ones that started to struggle with it.

This study presents a general approach about strategic management. It first gives a broad definition of strategy and then handles strategic management and their properties. Strategic cost management has been dealt with by giving the history, processes, and different approaches to it.

Also since it is carried out with qualitative research method it is hoped that it will constitute an example to those who are willing to carry out a similar research.

KEYWORDS: strategy, strategic management, strategic cost management