

Ans. A business strategy refers to the actions and decisions that a company takes to reach its business goals and be competitive in its industry. It defines what the business needs to do to reach its goals, which can help guide the decision-making process for hiring and resource allocation.

Just-in-time (JIT) delivery is a strategy in supply-chain management intended to sync orders to suppliers with production or delivery schedules. For example, a company that sells home furniture items but doesn't manufacture them will order the furniture from the manufacturer when a customer makes a purchase.