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to determine about  
what the company's  
long-term... 2. Setting  
Objectives: Objectives  
convert managerial ...

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A set of decisions and actions that result in formulation and

implementation of plans designated to achieve company's objectives (Pearce and Robinson, 2009:3)

Strategic management involves a series of actions/ steps in which the top management analyze the current situation, decide on strategies, put them in action, evaluate and

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change as desired.

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The process of strategic management lists what steps the managers should take to create a complete strategy and how to implement that strategy successfully in the company. It might comprise from 7 to nearly 30 steps [4] and

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tends to be more formal in well-established organizations.. The ways that strategies are created and realized differ. Thus, there are many different models of the process.

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Model with examples.

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Such as Balanced Scorecard, Strategy Map, SWOT Analysis, PEST Model, Gap Planning, Red-Blue Ocean Strategy, Porter's Five Forces Model, Thompson and Strickland's Model, VRIO Framework, Andrew's Model, Glueck's Model, The Schendel and Hofer Model, Korey's Model, Schematic Model.

**Strategic**

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Identifying opportunity  
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## **Strategic Management**

Thompson, Strickland  
and Gamble (2007)  
assert that while top  
management take the  
lead. responsibility in  
crafting and executing  
the organization's  
strategy, the bo ard of  
directors have a duty

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Thompson, Strickland and Gamble (2005: 17) define the five tasks of strategic management as follows:

1. Developing a strategic vision of where the company needs to go and what its future product-custo

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mer-market-technology focus should be.

2. Setting the objectives as standards for

measuring the company 's

performance and

evolution 3. Crafting a

strategy to achieve the desired outcomes and

move ...

**The Five Tasks Of Strategic**

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Arthur A. Thompson,

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Alonzo J. Strickland.  
Published 1984.  
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Concepts and techniques of strategic management: the strategic management process - an overview the three strategy-making tasks -developing a strategic vision setting objectives, and crafting a strategy industry and competitive analysis evaluating company resources and

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competitive capabilities strategy and competitive advantage matching strategy to a company's situation strategy and competitive advantage in ...

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Strategic management is the process of strategic analysis of an

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organization, strategy-focused objective-setting, strategy formulation, strategy implementation, and strategic evaluation and control. Strategic analysis is involved with analyzing the industry in which the organization is operating its business and analysis of both the external ...

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Examples  
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of strategic goals".  
Thompson and  
Strickland 21  
mentioned five

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interrelated  
Thompson And  
components of  
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strategic management.  
These are: (i)  
developing a ... The  
strategic management  
process is the way in  
which strategists  
determine objectives  
and makes strategic  
decisions. changing  
environment. Typical  
public corporation  
planning has

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