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ELEMENTS IN STRATEGIC MANAGEMENT PROCESS



A. Establishing the hierarchy of strategic intent -

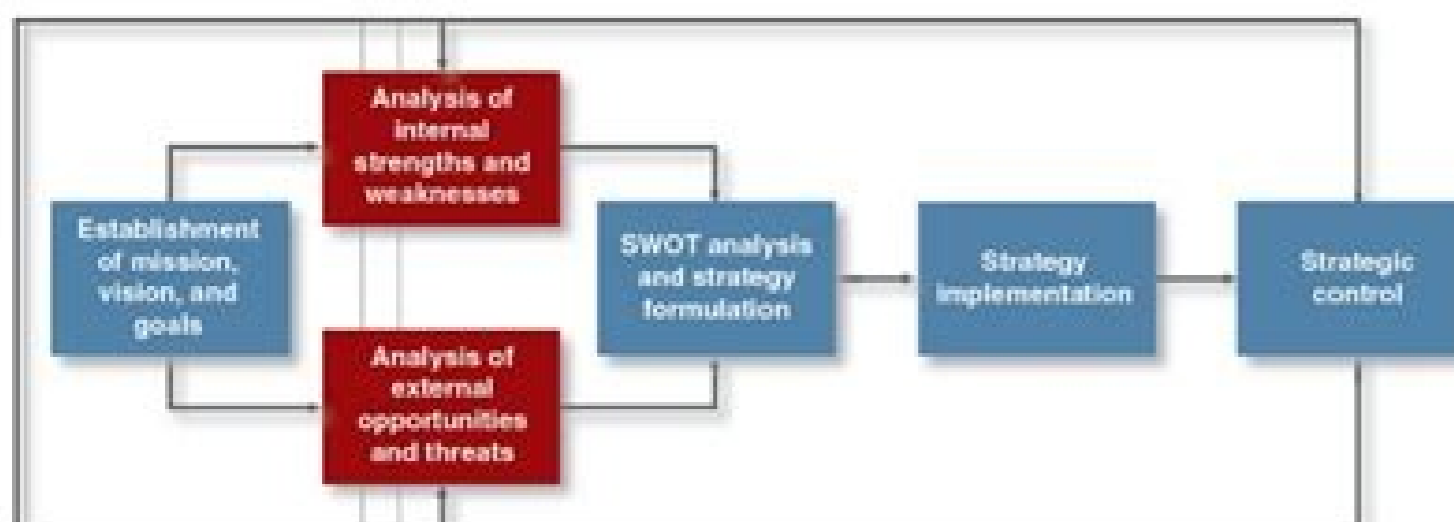
1. Creating and communicating a vision.
2. Designing a mission statement.
3. Defining the business.
4. Adopting the business model.
5. Setting objectives.

B. Formulation of strategies -

1. Performing environmental appraisal
2. Doing organizational appraisal
3. Formulating corporate level strategies
4. Formulating business level strategies
5. Undertaking strategic analysis
6. Exercising strategic choice
7. Preparing a strategic plan

The Strategic Management Process

Figure 4.4



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