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Strategic Management planning was replaced by strategic planning, and later by strategic management, a term that is currently used to describe the process of strategic decision making. Business policy, as defined by Christensen and others, is "the study of the functions and responsibilities of senior management, the crucial problems that affect success in the total

Business Policy and
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Tom Wheelen, 2017, Pearson Education, Limited edition, in English

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and it needs to recognize that many things need to be changed in order to improve the work atmosphere and the performanceof employees. The recent growth of the company caused a promotion of technical people to managementpositions with no managerial experience.

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Introduction Business policy as Discipline Meaning and Nature of Management... 3. Introduction BUSINESS POLICY AND ...

Business Policy and
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Strategic Thinking STRATEGIC
THINKING: Mental model or
cognitive structure that
must condition how the
organization reflects on its
business project; that is to
say, on why it deserves to
exist, what it wants to be
and to do .

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organizational activities which are repetitive/routine Page 12/17

in nature. While strategy is... Policy formulation is responsibility of top level management. While strategy formulation is basically done by middle... Policy deals with ...

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Azhar Kozami ...

There are four basic phases of strategic management. Phase 1 is basic financial planning, phase 2 is forecast-based planning, phase 3 is externally-oriented strategic planning, and phase 4 is strategic management. Phases 1, 2, and 3 are all considered part of the formulation category.

Strategic Management and Business Policy
Strategic management is defined as the process of evaluation, planning, and implementation designed to maintain or improve competitive advantage. The Page 14/17

process of evaluation is concerned with...

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2 Business Policy and
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