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3.1 Introduction. Businesses operate within an external
macro-environment that affects the likelihood of their overall
success or failure. Forces beyond the control of businesses
can hinder the growth of a business or perhaps be harnessed
to propel it forward. Strategic management requires that
these external and competitive forces be evaluated, so that
opportunities may be leveraged and threats may be
mitigated as strategies are developed to improve the success
of the firm.

3.1 Introduction – Strategic Management

Chapter 1: Mastering Strategy: Art and Science. 1.1

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Chapter 3: Strategic Human Resource Management: Concepts, Practices and Trends. Click on the following links. Please note these will open in a new window. Wright, P. M., & McMahan, G. C. (1992). Theoretical perspectives for strategic human resource management. *Journal of Management*, 18 (2), 320. Bahuguna, P. C., Kumari, P., & Srivastava, S. K. (2009).

Chapter 3: Strategic Human Resource Management: Concepts ...

Chapter 3: Evaluating the External Environment – Mastering Strategic Management.

Chapter 3: Evaluating the External Environment – Mastering ...

chapter 1 Fundamentals of Strategic Management 3

Consider the strategic management process at a fast-food restaurant chain. At any given time, top managers are likely assessing changes in consumer taste preferences and food preparation, analyzing the activities of competitors, working to overcome firm weaknesses, con -

Fundamentals of Strategic Management

Strategic Management gives a broader perspective to the employees of an organization and they can better understand how their job fits into the entire organizational plan and how it is co-related to other organizational members. It is nothing but the art of managing employees in a manner which maximizes the ability of achieving business objectives.

Strategic Management - Meaning and Important Concepts

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The four steps in the strategic planning process include: (1) defining the company mission (a statement of purpose), (2) setting company objectives and goals (what do we want to accomplish), (3) designing business portfolios, and (4) planning marketing and other related strategies.

Questions from Chapter 2 - Strategic Planning and the ...
Chapter 1: Introduction to Strategic Management; Chapter 2: Dynamics of Competitive Strategy; Chapter 3: Strategic Management Process; Chapter 4: Corporate Level Strategies; Chapter 5: Business Level Strategies; Chapter 6: Functional Level Strategies; Chapter 7: Organisation and Strategic Leadership; Chapter 8: Strategy Implementation and Control

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Chapter 3: Strategic Human Resource Management & the HR Scorecard Part 1: HR's Strategic Challenges Strategic plan •
A company's plan for how it will match its internal strengths and weaknesses with external opportunities and threats in order to maintain a competitive advantage.

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