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Chapter 1 Developing
the competitive

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Management And
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strategic process A
strategy is a set of
actions that managers
take to increase their
performance relative
to rivals.

Summary Strategic
Management -
Chapter 1-9 -
4ZSS0028 ...
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Management
and Strategic

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Competitiveness □

Overview: Eight

content areas □

Nature of Competition

□ The Strategic

Management Process

□ The Competitive

Landscape □ I/O

Model of Above-

Average Returns

(AAR) □ Resource-

Based Model of AAR

□ Vision and Mission □

Stakeholders □

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Leaders
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Learning.

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After reading this
chapter, you should
be able to understand
and articulate
answers to the
following questions:
What are strategic

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Management And
Strategic
Concerns
management and
strategy? Why does
strategic management
matter? What
elements determine
firm performance?
Strategic
Management: A Core
Concern for Apple.

Fundamentals of
Strategic
Management
Chapter 1: Mastering

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Management And
Strategy: Art and
Science 1.1 Mastering

Strategy: Art and
Science 1.2 Defining
Strategic

Management and
Strategy 1.3 Intended,
Emergent, and
Realized Strategies

1.4 The History of
Strategic

Management 1.5
Understanding the
Strategic

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Management And
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Management Process
1.6 Conclusion.

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Management 2

Chapter 1 The Nature
of Strategic

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COHESION CASE:

MCDONALD'S □ 2009

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Mission 40 Chapter 3
The External
Assessment 58
Chapter 4 The
Internal Assessment
90 Chapter 5
Strategies in Action
130 Chapter 6
Strategy Analysis ...

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This introductory chapter is intended to enable you to understand what strategic management is and why it is important. Because strategy is a complex concept, we begin by explaining five different ways to think about what strategy

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involves (Table 1.1

Strategic
Defining Strategy:
The Five Ps

1.2 Defining Strategic
Management and
Strategy

Mastering
...

chapter 1

Fundamentals of
Strategic

Management 3

Consider the strategic
management process

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Management And

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 -

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1.1 Mastering Strategy: Art and Science □ Mastering

...

1.5 Changes in the approach to Strategic management

Strategic
management is
concerned with how
firms achieve and
sustain competitive
advantage. The
changes in strategic

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management as a
discipline reflect the
changing dynamics of
modern economies.

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Management:
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Management: Ch 1

Introduction 1. Ch 1:

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Management 2. 2

Strategies in Action

(McDonald's Corp)

World's largest

restaurant chain by

number of outlets,

both in the US &

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Abroad In recent times, McDonald's began opening drive-through restaurants in China, closed 25 sites in UK, and disposed of a supply-chain operation in Russia In 2007, Big Mac opened 800 ...

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1: Strategic

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Competitiveness.

THE STRATEGIC

MANAGEMENT

PROCESS. FIGURE

1.1. The Strategic

Management

Process.

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strategic

competitiveness,
strategy, competitive
advantage, above-
average returns, and
the strategic
management process.

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