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What is Strategic Analysis? Strategic analysis is a process that involves researching an organization's business environment within which it operates. Strategic analysis is essential to formulate strategic planning for decision making and smooth working of that organization. With the help of strategic planning, the objective or goals that are set by the organization can be fulfilled.

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organizations find themselves often in a different setting and

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need to react accordingly. The reaction can result in a change of strategy. This strategic change is vital, because it helps to retain or gain competitive advantage in an altered business environment. Strategic change needs planning as a lot of issues arise and need to be solved.

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Strategy Implementation: Key Factors, Challenges and Solutions

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Industrial Organization Definition

Strategic planning is an organization's process of defining its strategy, or direction, and making decisions on allocating its resources to pursue this strategy. It may also extend to control mechanisms for guiding the implementation of the strategy. Strategic planning became prominent in corporations during the 1960s and remains an important aspect of strategic management.

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