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is the pattern of
major objectives,
purposes or goals

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and essential policies or plans (for achieving those goals), stated in such a way as to define what business the company is in, or is to be in, and the kind of company it is, or is to be.

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possess sound
knowledge of
strategic
management.

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strategic
management are
highly intertwined.

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PART II ...

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management and

business policies

are both very

valuable tools for

businesses, but they

are also very

different tools.

Managers should

understand the

differences between

strategic

management and

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policies so that they can understand how to use both for the benefit of the firm.

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(1984): "It is a
mental trip from
what is well-known
to what is much
stranger, the
creation of the
future from an
assemblage of real

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