

Strategic Management Paper

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Strategic management is “ the manner by which organisations plan to deal with various aspects of management like problem perception, divergent thinking, substantial resources, decision making, innovations and risk-taking ” (Cunningham). ADVERTISEMENTS: 3. Strategic management is “ the means by which management establishes purpose and pursues the purpose through co-alignment of organisational resources with environment, opportunities, and constraints. ” (Bourgeois).

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Strategic management is the highest in the sense that it is the broadest, applying to all parts of the firm. It gives direction to corporate values, corporate culture, corporate goals, and corporate missions. Under this broad corporate strategy there are often functional or business unit strategies.

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