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Strategic management is defined as “consisting of the analysis, decisions, and actions an organization undertakes to create and sustain competitive advantages.”. The issue of how and why some firms outperform others in the marketplace is central to the study of strategic management.

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details Paperback: 448 pages Publisher: McGraw-Hill Ryerson; 5 edition (Feb. 19 2018) Language: English ...

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Strategic Management. the analyses, decisions, and actions an org. undertakes in order to create and sustain competitive advantages. Analysis. - analysis of strategic goals (vision, mission, and strategic objectives) - along with the analysis of the internal and external environment of the org. Decisions.

Chapter 1: Strategic Management - Creating Competitive ...

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The cost leadership and differentiation strategies are not the only strategies used to gain competitive advantage. Innovation strategy is used to develop new or better products, processes or business models that grant competitive edge over competitors.

Competitive Advantage - Strategic Management Insight

Strategy Formulation (Chap 5-6) Decisions made by firms regarding investments, commitments and other aspects of operations that create and sustain competitive advantage.
Strategy Implementation. Actions made by firms that carry out the formulated strategy including controls, org design and leadership.

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Study 31 Terms | Chap 1 Strategic... Flashcards | Quizlet

sources of sustainable competitive advantages. True False 2.

The SWOT analysis can show managers how to achieve a competitive advantage. True False 3. The strengths and capabilities of a firm are enough to enable it to achieve a

competitive advantage in the marketplace. True False 4.

Test Bank for Strategic Management: Text and Cases 8th

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5th ...

Rather than focusing on “getting the job done,” SPL is focusing projects on creating competitive advantage and winning in the market place. The framework includes a hierarchy of five components, which should be applied by managers during project planning and execution. They are: strategy, spirit, organization, process, and tools.

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