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a2 business and its environment SECTION 3 - STRATEGIC MANAGEMENT The corporate strategy focuses on the nature of the business and its environment (Lynch 1997) 3 Corporate Strategy Corporate strategy is fulfilled through the process of strategic management As strategic management is concerned with the overall

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Business and its Environment. This topic area is concerned with understanding the nature and purpose of business activity and identifying the structures, functions, cultures and objectives of different business organisations. Central to an understanding of business and its internal and external environments is a recognition that the world in which businesses operate is in a constant state of change.

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