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while top management take the lead. responsibility in crafting and executing the organization's strategy, the board of directors have a duty ...

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appropriate strategy to use,
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process of strategic
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formulation, strategy
implementation, and
strategic evaluation and
control. Strategic analysis
is involved with analyzing
the industry in which the

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organization is operating
its business and analysis of
both the external ...

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The process of strategic

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management lists what steps the managers should take to create a complete strategy and how to implement that strategy successfully in the company. It might comprise from 7 to nearly 30 steps [4] and tends to be more

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formal in well-established organizations.. The ways that strategies are created and realized differ. Thus, there are many different models of the process.

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Thompson, Strickland and Gamble (2005: 17) define the five tasks of strategic management as follows:

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performance and evolution
3.Crafting a strategy to
achieve the desired outcomes
and move ...

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