

# Strategic Management

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## SMS | Strategic Management Journal

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## Strategic Management Process? - Strategic Management Insight

Strategic planning is an organization's process of defining its strategy, or direction, and making decisions on allocating its resources to pursue this strategy.. It may also extend to control mechanisms for guiding the implementation of the strategy. Strategic planning became prominent in corporations during the 1960s and remains an important aspect of strategic management.

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The process of strategic 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 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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