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Answer: Ten reasons are stated; students should list any five of the following: 1. no formal training in strategic management; 2. no understanding of or appreciation for the benefits of planning; 3. no monetary rewards for doing planning; 4. no punishment for not planning; 5. too busy "firefighting" (resolving internal crises) to plan ahead; 6. to view planning as a waste of time, since no ...

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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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26) Carefully prepared statements of vision and mission are widely recognized as the first step in strategic management. Answer: TRUE Diff: 2 LO: 2.2: Describe the nature and role of mission ...