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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

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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

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strategic management as follows:

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