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**Strategic management
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planning and strategic thinking. Strategic planning is analytical in nature and refers to formalized procedures to produce the data and analyses used as inputs for

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strategic thinking, which synthesizes the data resulting in the strategy. Strategic planning may also refer to control mechanisms used to implement the strategy

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once it ...

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Both strategic management

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**and strategic planning
terms mean the same! The
difference is that the latter
one is more used in the
business world while the
former is used in the
academic environment.**

**According to David, [1]
strategic planning is
sometimes confused with
strategy formulation,
because strategic plan is
constructed in this stage.**

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through optimizing internal resources while capturing external opportunities and avoiding external threats. This requires carefully crafting a structure, series of objectives, mission,

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**vision, and operational
plan. Recognizing the way
in which internally
developed organizational
attributes will interact with
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Strategic planning is an organization's process of defining its strategy, or

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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.

[Strategic Cost](#)

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Strategic Management:
Strategic planning was a
plausible invention and
received an enthusiastic**

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reception from the business community. But subsequent experience with strategic planning led to mixed results. In a minority of firms, strategic planning restored their profitability

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and became an established part of the management process. However, a substantial majority ...

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has a opportunity and
position to discuss strategic
issues with the top
management, personnel**

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management truly acts as a sub body which fulfils the commands of the top management (VardarÄ±er, 2015). As a result, personnel management is a traditional way of managing

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organization while human
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exposure, the decisions made by him or her could be better than collective decision making. On the other hand, subordinates may become dependent upon the manager's

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**decisions and may require
thorough supervision ...**

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aligned and mutually reinforcing, the firm is generally in a position to perform well. High performance levels, however, ultimately mean that a strategy is also being

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**executed well. This leads to
strategy implementation.**

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