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Thompson and Strickland strategic management model have developed for analyzing the industry, including competition within the industry. However, there is described the Thompson and Strickland strategic management model and its important principles.

Thompson and Strickland Strategic Management Model
According to Thompson and Strickland strategic management is an ongoing process: "nothing is final and all prior actions and decisions are subject to future modification." This process consists of five major five ever-present tasks: 1. Developing a concept of the business and forming a vision of where the organization needs to be headed. 2. Converting the mission into specific performance

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Strategic Management :: The Thompson And Strickland Model

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Strategic Management task 2 Resource Weakness

Thompson, Peteraf, Gamble, and Strickland (2012) say that a weakness, or competitive disadvantage, is something that a company lacks or does poorly, or a condition that puts it at a competitive disadvantage in the market place. There are three resource weaknesses that can exist.

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5.1 Strategy: Thompson and Strickland 6 defined strategy as “ the pattern of organizational moves and managerial approaches used to achieve organizational objectives and

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to pursue to organization ' s mission. ” Strategy is a course of action, including the specification of the resources required, to achieve a specific objective. The specific objective may be the corporate objective or it may ...

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