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The strategic management process is a. a set of activities that will assure a temporary advantage and average returns for the firm. b. a decision-making activity concerned with a firm's internal resources, capabilities, and competencies, independent of the conditions in its external environment.

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Exam Questions on Strategic Management

44. Effective strategic planning processes are intangible resources. True False 45. Company reputation with customers, suppliers and other stakeholders is an intangible resource. True False 46. Examples of organizational capabilities are outstanding customer service, excellent product development

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Answers b and c. The success of Japanese Total Quality Management: @Pages and References: Pages 140- a. Shows that it is possible to pursue Cost Leadership and Differentiation strategies simultaneously *b. Refutes the perceived trade-off between low cost products and high quality products c. Has made Porter's analysis outdated d. Answers b and c

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IN STRATEGIC MANAGEMENT OF NOKIA The concept of strategic management is refers to (1) Strategy Formulation, (2) Strategy Implementation and (3) Strategy Evaluation. The limitation of discussion now is discussed only on strategic formulation: Nokia's vision of the future, mission, goals, and strategies. II.1. VISION OF NOKIA

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