Strategic Management Model

Environmental Scanning
- External
  - Societal Environment
  - General Forces
  - Task Environment
  - Industry Analysis
- Internal
  - Structure
  - Chain of Command
  - Culture
  - Beliefs, Expectations, Values
  - Resources: Assets, Skills, Competencies, Knowledge

Strategy Formulation
- Mission
  - Reason for existence
- Objectives
  - What results to accomplish by when
- Strategies
  - Plans to achieve the mission & objectives
- Policies
  - Broad guidelines for decision making

Strategy Implementation
- Programs
  - Activities needed to accomplish a plan
- Budgets
  - Cost of the programs
- Procedures
  - Steps needed to do the job

Evaluation and Control
- Process to monitor performance and take corrective action

Feedback/Learning