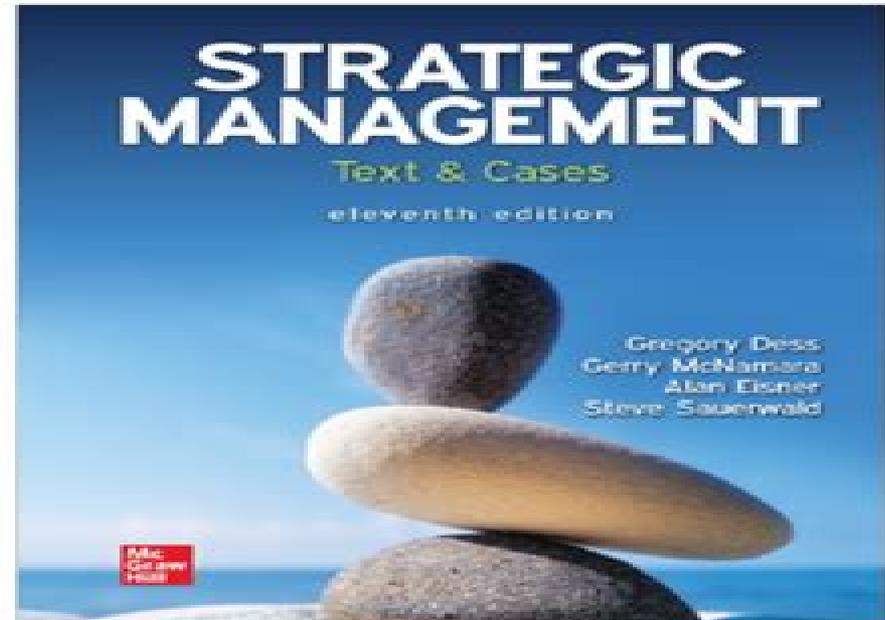


CHAPTER 1

Strategic Management:
Creating Competitive
Advantages



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Learning Objectives

1. Define strategic management and its four key attributes.
2. Understand the strategic management process and its three interrelated and principal activities.
3. Identify the vital role of corporate governance and stakeholder management as well as how symbiosis can be achieved among an organization's stakeholders.
4. Understand the importance of social responsibility, including environmental sustainability, and how it can enhance a corporation's innovation strategy.
5. Recognize the need for greater empowerment through the organization.

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