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characteristics of an  
organization: • An  
organization has a distinct  
purpose • Composed of people

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the ability to work well with others. Conceptual skills. the ability to see the organization as a whole, understand how the different parts affect each other, and recognize how the company fits into or is affected by

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reading this chapter, you should be able to: Define the strategic management concept and some key terminologies in strategic management. Discuss the history of the developments in strategic planning in

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exploring the difference  
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Management is essential,

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wherever group efforts are needed to be directed towards certain goals. Group efforts become productive only when they are effectively managed. It is the management which plans, organises, co-ordinates and

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controls the affairs of an enterprise. Every enterprise makes use of money, machinery and manpower.

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management is most simply defined as the discipline dealing with risk and risk avoidance. Risk represents a broad range of issues and includes an equally diverse set of players. The range of situations and events that

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could potentially involve  
emergency management or the  
emergency management system  
is extensive.

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Who Are Managers? 16 The supervisor performs these managerial roles but with different emphasis than higher managers. Supervisory management is more focused and short-term in outlook.

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Managers must also strive for effectiveness, which is accomplishing tasks that help fulfill organizational objectives, such as

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customer service and  
satisfaction. 2Management  
Functions. Henri Fayol, who  
was a managing director  
(CEO) of a large steel  
company, was one of the  
founders of the field of  
management.

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importance and rise of  
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are becoming increasingly  
important. One of the  
reasons is because  
innovation is driven by  
projects and innovation is  
becoming increasingly

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2 What is Marketing?

Marketing is a societal  
process by which individuals  
and groups obtain what they  
need and want through

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creating, offering, and  
freely exchanging products  
and services of value with  
others.



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