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ANS: F. PTS: 1. 12. The manner in which strategies come about is referred to as the strategy process. ANS: T. PTS: 1. 13. The strategy process is concerned with how, what, why and when type questions.

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The strategy context is:a. The external environment of the industryb. The set of circumstances under which both the strategy process and strategy content are determinedc.

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Having considered what strategy is, it is reasonable to discuss and analyse the meaning and importance of strategy process. According to Johnson (2014), strategy process examines how strategies are formed and implemented. It is argued, that the process could be divided into four steps of actions - identifying, diagnosing, conceiving, and realising.

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