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Creating a global competitive advantage has become a key strategic issue for many companies. Crafting a global strategy requires making decisions about which strategy elements can and should be globalized and to what extent.

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presence and introduces the fundamentals of global strategic thinking. We define crafting a global strategy in terms of change—how a company should change and adapt its core (domestic) business model to achieve a competitive advantage as it expands globally. The conceptual framework behind

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Strategic management is a broader term than strategy and is a process that includes top management™s

analysis of the environment in which the organization operates prior to formulating a strategy, as well as the plan for implementation and control of the strategy.

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