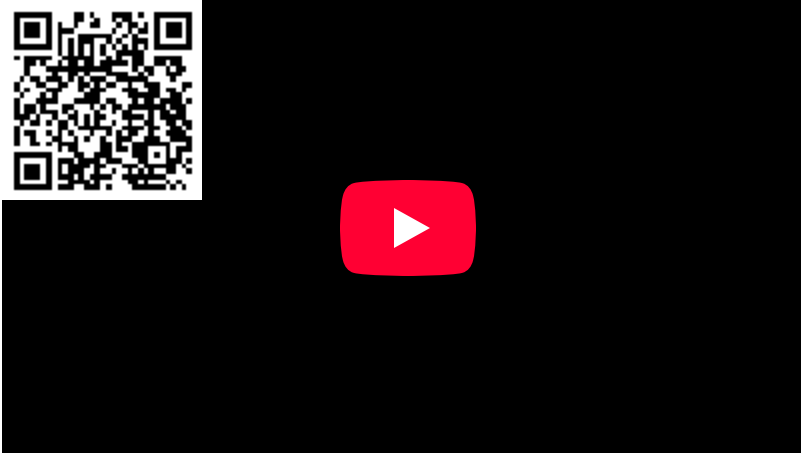


5.15: Introduction to Creating a Strategic Plan

What you'll learn to do: Describe step-by-step how retailers create a strategic plan

Strategic planning helps retailers make decisions around growth opportunities, consumer targeting, and performance. Of course, these aren't narrow topics. Instead, they require the application of broad analysis and understanding of the competitive environment, the firm's capabilities and limitations, product/service fit, and likely competitive responses. Strategic planning requires that a firm engage in rigorous research and analysis to capture effectively the variables that influence performance, then consider how it can mitigate threats while leveraging strengths.

How to Develop a Social Media Strategy Step by Step



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