

FIGURE 1-1
Basic Elements
of the Strategic
Management
Process

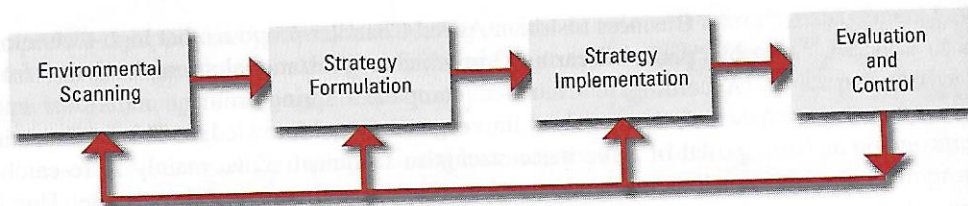
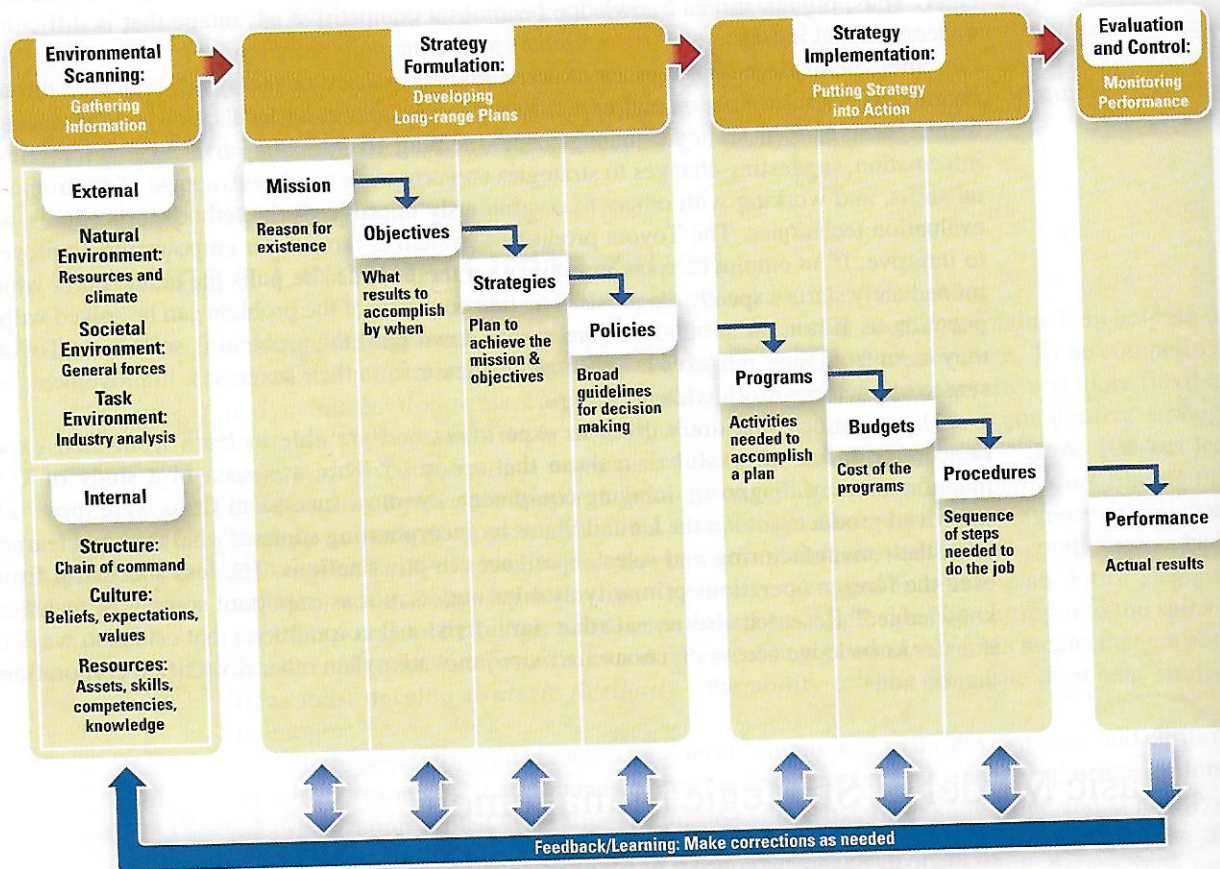


FIGURE 1-2 Strategic Management Model



SOURCE: T. L. Wheelen, "Strategic Management Model," adapted from "Concepts of Management," presented to Society for Advancement of Management (SAM), International Meeting, Richmond, VA, 1981. Kathryn E. Wheelen solely owns all of (Dr.) Thomas L. Wheelen's copyright materials. Kathryn E. Wheelen requires written reprint permission for each book that this material is to be printed in. Copyright © 1981 by T. L. Wheelen and SAM. Copyright © 1982, 1985, 1988, and 2005 by T. L. Wheelen and J. D. Hunger. Revised 1989, 1995, 1998, 2000, 2005, 2009, and 2013. Reprinted by permission of the copyright holders.

ENVIRONMENTAL SCANNING

Environmental scanning is the monitoring, evaluating, and disseminating of information from the external and internal environments to key people within the corporation. Its purpose is to identify **strategic factors**—those external and internal elements that will assist in the analysis in deciding the strategic decisions of the corporation. The simplest way to conduct environmental scanning is through **SWOT analysis**. SWOT is an acronym