FORMULATION
[DECIDING WHAT TO DO]

1. Identification of opportunity and risk
2. Determining the company's material, technical, financial and managerial resources
3. Personal values and aspirations of senior management
4. Acknowledgement of noneconomic responsibility to society

IMPLEMENTATION
[ACHIEVING RESULTS]

1. Organization structure and relationships
   - Division of labor
   - Coordination of divided responsibility
   - Information systems
2. Organizational processes and behavior
   - Standards and measurement
   - Motivation and incentive systems
   - Control systems
   - Recruitment systems
   - Development of managers
3. Top leadership
   - Strategic
   - Organizational
   - Personal

CORPORATE STRATEGY:
Pattern of purposes and policies defining the company and its business