

1. **Formulate.** The company examines its competitive environment and identifies ways in which it can best compete consistent with its mission vision , and values . 2. **Translate.** The company establishes specific objectives, measures, targets and initiatives, and develops capital, initiative, and other long-term budgets to guide resource allocation and action according to its strategy 3. **Link to operations.** The company prepares operating budgets, prioritizes business process improvements, and key performance indicators. At this point it establishes necessary IT systems to support strategic business processes as well as management reporting and review capabilities. 4. **Monitor.** The company monitors performance to ensure processes meeting objectives and provides feedback to operating managers to continuous improvement. 5. **Adapt.** The company evaluates the effectiveness of its strategy, conducts profitability analytics, tests the cause-and-effect assumptions of the strategy, and identifies potential alternatives.