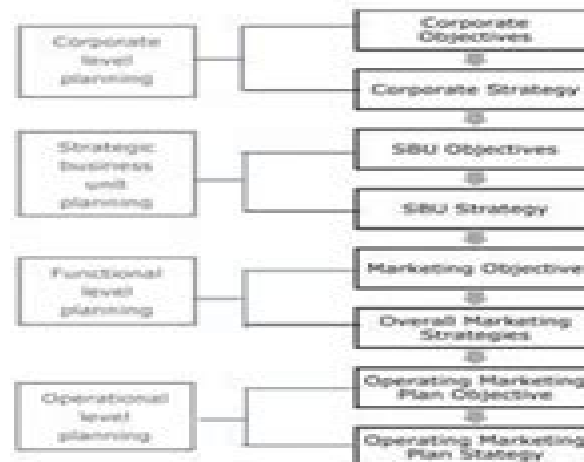


Nonetheless, a single-product company will plan at all three levels but will usually incorporate all three simultaneously into their planning process (Stevens, 2007).

Taking the format from the previous diagram, we can see that functional planning flows from strategic business unit strategy which in turn flows from the corporate strategy. This could even be traced further to the investment strategy of the company's backers(Wilson, 2005).

To understand how this translates into a process the diagram below, adapted from Malcolm McDonald's paper "Strategic marketing planning: A state-of-the-art review" (1992), we can see that the stages of the marketing planning process belong to aspects of each level of planning process suggested by Ferrell and Hartline.



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