Mastering Strategic Management

Dave Ketchen and Jeremy Short Version 2.0





Mastering Strategic Management Version 2.0

Dave Ketchen and Jeremy Short





Mastering Strategic Management Version 2.0

Dave Ketchen and Jeremy Short

Published by:

FlatWorld 175 Portland Street Boston, MA 02114

© 2018 by Boston Academic Publishing, Inc. d.b.a. FlatWorld All rights reserved. Your use of this work is subject to the License Agreement available at http://catalog.flatworldknowledge.com/legal.

No part of this work may be used, modified, or reproduced in any form or by any means except as expressly permitted under the License Agreement.

Brief Contents

| About the Author |
|------------------|
|------------------|

Acknowledgments

Dedications

Preface

Chapter 1 Mastering Strategy: Art and Science

Chapter 2 Leading Strategically

Chapter 3 Evaluating the External Environment

Chapter 4 Managing Company Resources

Chapter 5 Selecting Business-Level Strategies

Chapter 6 Supporting the Business-Level Strategy: Competitive and Cooperative Moves

Chapter 7 Competing in International Markets

Chapter 8 Selecting Corporate-Level Strategies

Chapter 9 Executing Strategy through Organizational Design

Chapter 10 Leading an Ethical Organization: Corporate Governance, Corporate Ethics,

and Social Responsibility

Index

| | | 8 | |
|--|--|---|--|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Contents

| About the A | uthors | 1 |
|---|--|-----|
| Acknowledg | ments | 2 |
| Dedications | | 3 |
| Preface | | 4 |
| Chapter 1 | Mastering Strategy: Art and Science | 7 |
| | Defining Strategic Management and Strategy | 8 |
| | Intended, Emergent, and Realized Strategies | 16 |
| | The History of Strategic Management | 20 |
| | Understanding the Strategic Management Process | 27 |
| | Conclusion | 29 |
| | Endnotes | 30 |
| Chapter 2 | Leading Strategically | 31 |
| | Vision, Mission, and Goals | 32 |
| | Assessing Organizational Performance | 39 |
| | The CEO as Celebrity | 45 |
| | Entrepreneurial Orientation | 52 |
| | Conclusion | 56 |
| | Endnotes | 57 |
| Chapter 3 | Evaluating the External Environment | 59 |
| | The Relationship between an Organization and Its Environment | 60 |
| | Evaluating the General Environment | 62 |
| | Evaluating the Industry | 79 |
| | Mapping Strategic Groups | 93 |
| • • • ::• :: :: :: :: :: :: :: :: :: :: | Conclusion | 96 |
| | Endnotes | 97 |
| Chapter 4 | Managing Company Resources | 99 |
| | Resource-Based Theory | 101 |
| | Intellectual Property | 111 |
| | Value Chain | 122 |
| | Beyond Resource-Based Theory: Other Views on Company Performance | 127 |
| | SWOT Analysis | 130 |
| | Conclusion | 131 |
| | Endnotes | 133 |

| Chapter 5 | Selecting Business-Level Strategies | 135 |
|-----------|---|-----|
| | Understanding Business-Level Strategy through "Generic Strategies" | 136 |
| | Cost Leadership | 139 |
| | Differentiation | 143 |
| | Focused Cost Leadership and Focused Differentiation | 152 |
| | Best-Cost Strategy | 16 |
| | Stuck in the Middle | 165 |
| | Conclusion | 169 |
| | Endnotes | 171 |
| Chapter 6 | Supporting the Business-Level Strategy: Competitive and Cooperative Moves | 173 |
| | Making Competitive Moves | 175 |
| | Responding to Competitors' Moves | 187 |
| | Making Cooperative Moves | 191 |
| | Conclusion | 197 |
| | Endnotes | 198 |
| Chapter 7 | Competing in International Markets | 199 |
| | Advantages and Disadvantages of Competing in International Markets | 200 |
| | Drivers of Success and Failure When Competing in International Markets | 210 |
| | Types of International Strategies | 219 |
| | Options for Competing in International Markets | 222 |
| | Conclusion | 229 |
| | Endnotes | 230 |
| Chapter 8 | Selecting Corporate-Level Strategies | 231 |
| | Concentration Strategies | 232 |
| | Vertical Integration Strategies | 239 |
| | Diversification Strategies | 244 |
| | Strategies for Getting Smaller | 251 |
| | Portfolio Planning and Corporate-Level Strategy | 255 |
| | Conclusion | 258 |
| | Endnotes | 259 |
| Chapter 9 | Executing Strategy through Organizational Design | 261 |
| | The Basic Building Blocks of Organizational Structure | 263 |
| | Creating an Organizational Structure | 267 |
| | Creating Organizational Control Systems | 281 |
| | Legal Forms of Business | 291 |
| | Conclusion | 293 |
| | Endnotes | 295 |

| Chapter 10 | Leading an Ethical Organization: Corporate Governance, Corporate Ethics, and Social Responsibility | | |
|------------|--|-----|--|
| | Boards of Directors | 298 | |
| | Corporate Ethics and Social Responsibility | 305 | |
| | Understanding Thought Patterns: A Key to Corporate Leadership? | 315 | |
| | Conclusion | 321 | |
| | Endnotes | 322 | |
| Index | | 323 | |

| Ī | | | |
|---|--|--|--|
| | | | |