



# Strategic Management in Action (5th Edition)

By Mary A. Coulter

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The strategic management text that effectively integrates strategy theory and strategy practice.

Introducing the Concepts; The Context of Managing Strategically; Doing an External Analysis; Doing an Internal Analysis; Functional Strategies; Competitive Strategies; Corporate Strategies; Special Topics: International Strategies and Strategies for Entrepreneurial Ventures and Not-for Profits

For business professionals involved in strategic planning.

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## **Editorial Review**

From the Inside Flap  
Preface

Welcome to the second edition of *Strategic Management in Action*! This book reflects my strong belief that strategic management can (and should) be interesting and exciting, and yet also can be based on sound, current academic theory. For a long time, I've felt there was a distinct need for a strategy book that effectively integrated strategy theory and strategy action—I wanted to show strategic management "in action." And *Strategic Management in Action* is a result of those beliefs!

How is this book different from the other strategic management textbooks on the market? I want to share with you what I feel are its competitive advantages—a term you will be quite familiar with after reading this text! As it did in the first edition, the book effectively integrates strategy theory and strategy action. It shows in an exciting and engaging way strategic management in action. How? Through the several new features in this edition and features retained from the first edition.

A new feature of this book is the inclusion of several chapter elements that illustrate and explore strategic management in action. One of these elements is a box theme called *Strategic Management in Action*. These boxes describe companies and the unique strategies they're using. Some of the companies portrayed include California Pizza Kitchen, FedEx, VISA USA, Krispy Kreme doughnuts, and E\*Trade. Then, there are the FYI (For Your Information) boxes in every chapter that provide a concise overview of current strategic management issues. For example, some of the topics discussed include Corporate Reputations, Are Profits an Outdated Idea?, Why Good Companies Go Bad, The DNA of Corporate Innovation, and so forth. In order to emphasize the global importance of strategic management, there's also a chapter box feature called *Strategic Management—the Global Perspective*. Some of the companies described include Giant Manufacturing Company Ltd. (Taiwan), Nestle SA (Switzerland), and Canadian Imperial Bank of Commerce. Finally, because strategic decision makers are often faced with ethical dilemmas, there's an ethics dilemma presented in every chapter under the heading of *The Grey Zone*. These were written to encourage you to think about the ethical implications inherent in strategic decisions. To make all of these chapter boxed features more relevant, most include suggestions for further research, review, or discussion. Be prepared—your professor might make assignments from any of these boxed items!

Another important change in this textbook is the addition of seven comprehensive cases. These cases include the following: Amazon, Entertainment Industry, Greeting-Card Industry, Kellogg Company, Levi-Strauss, Southwest Airlines, and Starbucks. These cases were written so you can perform a thorough strategic analysis, identify strategic issues, and develop appropriate strategic choices. Additional cases I have written will be available online starting in the spring semester 2001 and may be assigned by your professor.

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Continued from the last edition of the book are several pedagogical tools to help you better learn and

understand the concepts and theories of strategic management. For instance, the end-of-chapter Building Your Skills exercises give you the chance to "practice" the skills that successful strategic managers are going to need in tomorrow's organizations. In addition, short end-of-chapter cases (I like to call them case-ettes) provide an opportunity for you to further explore the topic in the chapter. These minicases provide a narrowly focused situation to examine and discuss. One change in this edition is that the chapter-opening Strategic Management in Action case can now be studied in addition to the other end-of-chapter cases. Each chapter also has several Consider This boxes that provide a number of review and discussion questions for a topic section that you've just read. Introduced in the first edition of the book, these boxes offer an excellent way for you to check your comprehension of the material you've just read and are also a great way to review chapter material. Finally, the chapter summaries are presented in a form called The Bottom Line, a term chosen very carefully. When a company focuses on the bottom line; it's focusing on the things that are the most important. Therefore, this section summarizes the important information, including key terms and definitions, in each chapter.

This edition continues to introduce the most current strategic management theories and practices. Some of these include world-class organizations, the guerrilla view of competitive advantage, online communities, data mining, real options theory, and several others. Of course, the traditional concepts of strategic management such as competitive advantage, SWOT, corporate growth, and strategy implementation are covered as well.

Another distinguishing feature of Strategic Management in Action retained from the first edition is that the discussion of the various strategy levels (functional, competitive, and corporate) covers formulation, implementation, and evaluation in the respective chapters. Other strategy texts cover strategy formulation in one chapter, implementation in another, and then evaluation in another. I felt that this approach made it hard for readers to see and understand the integrative nature of strategy. So, I decided it made more sense (both from the student's perspective in learning the material and from the professor's perspective in presenting the material) to discuss formulation, implementation, and evaluation as each strategy level was being discussed. So, for instance, when discussing functional strategy, you'll find information on how it's formulated, implemented, and evaluated; and likewise for the competitive and corporate levels, as well.

Finally, I want to say that I think this book is unique in the market because of its conversational and highly readable writing style. Although an author's writing style is difficult to describe (particularly your own!), I did write this text in a way to, try to make strategy and strategic management clear and understandable—yet enjoyable. My teaching philosophy (and I've been teaching for almost 25 years now, have won teaching awards at my university, and am consistently ranked in the top two or three in my department based on student evaluations) has been that education can be fun! So, I write like I teach. But only you, the reader, can ultimately judge how well I've written the material.

I need to thank a number of people for their contributions to this book. Without them, Strategic Management in Action, 2nd edition wouldn't be a reality. First of all are my students—current and past. Through my experiences (most of them enjoyable!) teaching our Strategic Management course, I've developed my own personal philosophy of what's worked and what hasn't. I learn things every semester from my students, and I hope they're learning from me. Then, I'd like to say "Thanks" to my department head, Barry Wisdom, and my college dean, Ron Bottin. Thank you for your support and encouragement. And then, of course, are my departmental secretaries, Carol Hale and Anita Looney. Thank you for all you do to make my life easier.

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Supplements

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Next, I'd like to say a special thank you to a good friend and outstanding mentor—Steve Robbins, a textbook publishing icon! Steve, your friendship and advice continue to mean a lot to me! As I've said before, thanks for "taking a chance" on me and for "showing me the ropes" of textbook publishing. Although I can never fill your shoes (particularly the ones that make you a world-class and exceptionally successful sprinter), I know I'm a better writer because of you! Thanks!

Finally, I'd like to say THANKS to my family—my wonderful and truly supportive husband, Ron, and our bright, beautiful, and remarkably well-adjusted daughters, Sarah and Katie. Words cannot express how much you guys mean to me! Thank you for being patient with me when I was focused on writing and for not complaining about the many carryout meals we've consumed! You provide that much-needed balance to my life. And what I've been able to do, is because of all three of you. Thanks!

Mary Coulter  
Southwest Missouri State University

From the Back Cover

Continuing the tradition of the previous edition, *Strategic Management in Action*, 2e integrates the most current strategic management theories and practices in an engaging and exciting format.

## Features!

- **New!** Comprehensive cases at the end of the text including companies such as Amazon.com, Levi-Strauss, and Starbucks.
- **New!** "Strategic Management in an E-Business World" boxes in every chapter explore e-business concepts and how decision makers are dealing with the dynamic changes taking place in that area. "
- **New!** "Strategic Management-The Global Perspective" boxes in each chapter emphasize the international scope of today's business environment and examples from companies around the world.
- **New!** "The Grey Zone" asks students to think about the ethical implications inherent in strategic decision making.
- A Companion Web site-Gives students access to online study guides, Internet resources, and related exercises. Visit the site at [www.prenhall.com/coulter](http://www.prenhall.com/coulter).

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