

Preface



Every good book has a good story behind it. *Strategy 2008–2009* is no exception. In the spring of 2006, McGraw-Hill/Irwin brought together an outstanding group of strategic management teachers for a symposium on teaching. One task of this group was to design a textbook that would meet a rapidly growing market need for a book that would address the core issues within strategic management and do so in a rigorous yet engaging way. Drawing on their conversation with colleagues, these professors called for a book that concentrated on key strategic management topics, addressed these topics by building on both real-life examples and academic research, and did so at a price point attractive to students. Over the course of two days, the group discussed and debated what an ideal book for meeting these criteria would look like and include. The group recognized that outstanding raw material for such a book was available from Dess, Lumpkin, and Eisner’s *Strategic Management, Text and Cases*. By the time the symposium ended, a clear plan for delivering a market leading book was in place. The book you hold in your hands is the product of the group’s collective insights and wisdom.

The Dess author team realized there were already some good strategy books on the market. However, they felt there was a need for a text that students would find not only readable and relevant but also challenging. In essence, their tagline is: “Strong enough for the professor, but made for the student.”

In their text, the Dess team has endeavored to use an engaging writing style free of unnecessary jargon, to cover all the traditional bases, and to integrate some central themes throughout the book that are vital to understanding strategic management in today’s global economy. Among these themes are globalization, technology, ethics, and entrepreneurship. The authors bring concepts to life with short examples from business practice to illustrate virtually every strategy concept in the book as well as more detailed examples to drive home key points. In addition, they provide an excellent set of cases to help students analyze, integrate, and apply strategic management concepts.

The Dess team was also closely involved with the creation a variety of supplements to aid instructors with class preparation and delivery. Key features that have been consistent throughout all editions remain the same. However, a hallmark of the Dess text (consistent with the strategy concept) is value added. The authors repeatedly asked themselves what new features would add value to the process of teaching and learning.

For example, the chapter notes in the Instructor’s Manual, prepared by the Dess team, do not simply summarize the material. Instead, numerous discussion questions and boxed examples supplement material in the text. They also prepared the Test Bank themselves. These authors feel so strongly about providing a supplements package that makes classes relevant, rigorous, and rewarding for instructors and students alike that they developed almost all of these materials themselves. They firmly believe that this enables them to ensure a high level of quality and consistency.

We would like to thank Greg Dess and Tom Lumpkin for allowing us to use their text and supplements as the launching point for this book. We also thank the following symposium participants, who gave so much of their creativity and teaching experience to help shape this book:

David Flint, <i>Utah Valley State College</i>	David A. Page, <i>Robert Morris University</i>
Scott Latham, <i>Bentley College</i>	Doug Polley, <i>St. Cloud State University</i>
Hun Lee, <i>George Mason University</i>	Annette Ranft, <i>Florida State University</i>
Jim Marshall, <i>Cal Poly Pomona</i>	Gary Roberts, <i>Kennesaw State University</i>
Kathryn Martell, <i>Montclair State University</i>	Phillip Stoeberl, <i>St. Louis University</i>
Richard Mpoyi, <i>Middle Tennessee State University</i>	Ray Van Ness, <i>State University of New York at Albany</i>
Don Neubaum, <i>Oregon State University</i>	Page West, <i>Wake Forest University</i>

So what else makes this book special? First, *Strategy 2008–2009* makes its way through the core concepts in shorter chapters. Decisions on what to include in each chapter were driven by the results of a questionnaire distributed to scores of leading strategic management professors. The result is a truly market-driven book. Not only is the material current, but it is also free of superfluous detail, allowing instructors and students time to opt for a more flexible format either by further discussing relevant selected case studies or taking advantage of using a simulation like BSG or GLO-BUS in the classroom. The survey also made clear the importance of examples to enhance student learning. Despite the relative brevity of the chapters, each chapter includes a wide variety of intriguing examples to illustrate ideas, providing ample raw material for stimulating classroom discussions.

Second, the approach taken to two of today’s most vital issues sets this book apart. Following an overview of the strategic management process (Chapter 1), Chapter 2 focuses on the two key contextual features that today’s managers must keep in mind as they make strategic decisions: the international dimensions of strategy and the ethical dimensions of strategy. This approach was strongly recommended by symposium participants.

Best-selling author John Naisbitt uses the term “megatrends” to describe dominant directions that shape the world. For today’s managers, globalization and ethics provide a context within which strategy is pursued. By examining these two factors in Chapter 2, instructors can make it clear to students how important they are. In Chapters 3 through 8, this idea is reinforced through tying the topics presented (such as internal analysis, external analysis, and strategy selection) to globalization and ethics. The expectation is that students will exit their strategic management class at the end of the semester with a greater understanding of strategy in general and globalization and ethics in particular than if another textbook had been used.

The third feature that makes this book special is the engaging content and the writing style that avoids unnecessary jargon and uses a conversational tone that students will appreciate. An extensive set of examples illustrates critical concepts. Incidents of both success and failure are presented, because both are vital to learning and mastery. Emphasis is on industries that students find interesting to ensure that they remain engaged.

The fourth special feature is the approach to case selection. The symposium participants made it clear that they preferred medium-length cases closely tied to the issues covered in a strategy course. Asking undergraduate students to navigate a 30-page case is asking a lot, and just as much pedagogical value can be offered in a 10-page case as in a much longer one. Drawing on his vast experience as a case author, Alan Eisner has assembled an outstanding set of cases profiling well-known companies that will enrich the classroom experience including Enron, QVC, JetBlue Airways, Johnson & Johnson, Yahoo!, World Wrestling Entertainment, The Casino Industry, Claire’s Stores, Nintendo’s Wii, and Ford Motor Company.

In closing, we would like to thank the excellent McGraw-Hill team that brought this book to completion. McGraw-Hill/Irwin former Editorial Director John Biernat, former Sponsoring Editor Ryan Blankenship, former Development Editor Natalie Ruffatto, Executive Editor Doug Hughes, Senior Sponsoring Editor Michael Ablasmeir, Senior Marketing Manager Anke Braun Weekes, Development Editor Laura Griffin, and Senior Project Manager Harvey Yep all provided vital support.

David J. Ketchen, Jr.
Auburn University

Alan B. Eisner
Pace University

STUDENT RESOURCES

ONLINE LEARNING CENTER (OLC)

The following resources are available to students via the publisher's OLC at www.mhhe.com/ketchen:

- Chapter quizzes students can take to gauge their understanding of material covered in each chapter.
- A selection of PowerPoint slides for each chapter.
- Case Web Links with supplementary Internet reading and suggestions for further discussion.
- Links to strategy simulations the Business Strategy Game & GLO-BUS. Both provide a powerful and constructive way of connecting students to the subject matter of the course with a competition among classmates on campus and around the world.

Purchasing access to our premium learning resources right on the OLC Web site provides students with the following value-added resources:

- A selection of case-related videos.
- Self-Assessments and Test Your Knowledge Exercises available at the chapter level that include a wide variety of self-assessment activities and class group projects.

INSTRUCTOR RESOURCES

INSTRUCTOR'S RESOURCE CD-ROM

All instructor supplements are available in this one-stop multimedia resource, which includes the Instructor's Manual, Test Bank, PowerPoint Presentations, and Case Study Teaching Notes.

INSTRUCTOR'S MANUAL (IM)

Annette Ranft of Florida State University adapted the Instructor Manual composed by textbook authors Greg Dess and Tom Lumpkin to support this text with summary/objectives, lecture/discussion outlines, discussion questions, extra examples not included in the text, teaching tips, experiential exercises, and more.

TEST BANK

Carol Johnson of Denver University adapted the test bank originally created by textbook authors Greg Dess and Tom Lumpkin. It contains approximately 800 true/false, multiple-choice, and essay questions. It has been tagged with learning objectives, level of difficulty, Bloom's Taxonomy, and AACSB criteria. The AACSB tags allow instructors to sort questions by the various standards and create reports to help give assurance that they are including recommended learning experiences in their curricula.

ASSURANCE OF LEARNING

Many educational institutions today are focused on the notion of assurance of learning, an important element of some accreditation standards. *Strategy 2008–2009* is designed specifically to support your assurance of learning initiatives with a simple, yet powerful solution. Each test bank question for *Strategy 2008–2009* maps to a specific chapter learning outcome/objective listed in the text.

AACSB STATEMENT

McGraw-Hill Companies is a proud corporate member of AACSB International. Recognizing the importance and value of AACSB accreditation, the authors of *Strategy 2008–2009* have sought to recognize the curricula guidelines detailed in AACSB standards for business accreditation by connecting selected questions in the book to the general knowledge and skill guidelines found in the AACSB standards. It is important to note that the statements contained *Strategy 2008–2009* are provided only as a guide for the users of this text. The AACSB leaves content coverage and assessment clearly within the realm and control of individual schools, the mission of the school, and the faculty. The AACSB does also charge schools with the obligation of doing assessment against their own content and learning goals. While this book and its teaching package make no claim of any specific AACSB qualification or evaluation, the authors have labeled selected questions according to the six general knowledge and skills areas. There are of course, many more within the test bank, the text, and the teaching package which might be used as a standard for your course. However, the labeled questions are suggested for your consideration.

McGraw-Hill's flexible and easy-to-use electronic testing program **EZ Test** allows instructors to create tests from book-specific items. It accommodates a wide range of question types, and instructors may add their own questions. Multiple versions of the text can be created, and any test can be exported for use with course management systems such as WebCT or BlackBoard.

COMPUTERIZED TEST BANK ONLINE

A comprehensive bank of test questions is provided within a computerized test bank powered by McGraw-Hill's flexible electronic testing program EZ Test Online (**www.eztestonline.com**). EZ Test Online allows you to create paper and online tests or quizzes in this easy to use program!

Imagine being able to create and access your test or quiz anywhere, at any time without installing the testing software. Now, with EZ Test Online, instructors can select questions from multiple McGraw-Hill test banks or author their own, and then either print the test for paper distribution or give it online.

Test Creation

- Author/edit questions online using the 14 different question type templates
- Create printed tests or deliver online to get instant scoring and feedback
- Create questions pools to offer multiple versions online—great for practice

- Export your tests for use in WebCT, Blackboard, PageOut and Apple's iQuiz
- Compatible with EZ Test Desktop tests you've already created
- Sharing tests with colleagues, adjuncts, TAs is easy

Online Test Management

- Set availability dates and time limits for your quiz or test
- Control how your test will be presented
- Assign points by question or question type with drop-down menu
- Provide immediate feedback to students or delay until all finish the test
- Create practice tests online to enable student mastery
- Your roster can be uploaded to enable student self-registration

Online Scoring and Reporting

- Automated scoring for most of EZ Test's numerous question types
- Allows manual scoring for essay and other open response questions
- Manual re-scoring and feedback is also available
- EZ Test's grade book is designed to easily export to your grade book
- View basic statistical reports

Support and Help

- User's Guide and built-in page-specific help
- Flash tutorials for getting started on the support site
- Support Web site—www.mhhe.com/eztest
- Product specialist available at 1-800-331-5094
- Online Training: <http://auth.mhhe.com/mpss/workshops/>

PowerPoint Presentations prepared by Amit Shah of Frostburg State University consist of more than 300 slides incorporating an outline for the chapters tied to learning objectives. Also included are multiple choice and discussion Classroom Performance System (CPS) questions as well as additional examples outside of the text. And Case Study PowerPoint slides are available to facilitate case study coverage.

CASE VIDEOS

A set of videos related to selected cases accompanies the text to support your classroom. Videos are available for nine of the 10 cases including Enron, QVC, JetBlue Airways, Johnson & Johnson, Yahoo!, World Wrestling Entertainment, The Casino Industry, Nintendo's Wii, and Ford Motor Company. These thought-provoking video clips are available on our instructor DVD upon adoption of this text. Selected videos will be available for students on the Online Learning Center.

ONLINE LEARNING CENTER (OLC)

In addition to the student resources, the instructor section of www.mhhe.com/ketchen also includes the Instructor's Manual, Case Study Teaching Notes, expanded PowerPoint Presentations, and Case Study PowerPoint Presentations as well as additional resources.

Standard Cartridge is included in the price of the textbook. It includes all of the material that is contained in the OLC, but in a format ready for Blackboard, WebCT, and so on.

THE BUSINESS STRATEGY GAME AND GLO-BUS ONLINE SIMULATIONS

Both allow teams of students to manage companies in a head-to-head contest for global market leadership. These simulations give students the immediate opportunity to experiment with various strategy options and to gain proficiency in applying the concepts and tools they have been reading about in the chapters: www.mhhe.com/thompsonsims

ADDITIONAL RESOURCES

McGRAW-HILL/PRIMIS CUSTOM PUBLISHING

You can customize this text. McGraw-Hill/Primis Online's digital database offers you the flexibility to customize your course including material from the largest online collection of textbooks, readings, and cases. Primis leads the way in customized eBooks with hundreds of titles available at prices that save your students over 20 percent off bookstore prices: www.primisonline.com/ketchen or (800) 228-0634

KETCHEN IN EBOOK FORMAT

Real Texts—Real Savings! If instructors are interested in giving students the option to access the textbook contents digitally, with interactive, dynamic features, in order to save students money, they should consider eBooks, which are *identical* to the printed textbooks but *cost about half as much*. Students will be able to search, highlight, bookmark, annotate, and print the eBook. McGraw-Hill Higher Education's eBooks can be viewed online on any computer with an Internet connection *or* downloaded to an individual's computer.

BUSINESSWEEK EDITION

Students can subscribe to *BusinessWeek* for a special rate of \$8.25, in addition to the price of this text, when instructors order the *BusinessWeek* edition. Students will receive a pass code card shrink-wrapped with their new text. The card directs students to a Web site where they enter the code and then gain access to *BusinessWeek*'s registration page to enter address information and set up their subscription. Students can now choose from receiving their subscription in print copy or digital format.

STANDARD & POOR'S EDUCATIONAL VERSION OF MARKET INSIGHT

McGraw-Hill/Irwin is proud to partner with Standard & Poor's Market Insight.[®] This rich online resource provides six years of financial data, key ratio summary reports, and S&P's exclusive "Industry Surveys" that offer an in-depth look at industry trends, projections, and competitive analysis for 500 top U.S. companies in the renowned COMPUSTAT[®] database. The password-protected Web site is the perfect way to bring real data into today's classroom for use in case analysis, industry analysis, and research for team and individual projects: www.mhhe.com/edumarketinsight