STRATEGIC MANAGEMENT CONCEPTS AND CASES: A COMPETITIVE ADVANTAGE APPROACH

by

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* JOIN HUNDREDS IN ADOPTING THE 17TH EDITION

* AVAILABLE FOR USE IN CLASSES JANUARY 2, 2019

* SEE MANY GREAT REASONS BELOW TO ADOPT THE 17TH EDITION FOR THE SPRING 2019 SEMESTER

* CONTACT DR. FRED DAVID WITH ANY QUESTIONS

* THANK YOU!

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THE COHESION CASE: THE COCA-COLA COMPANY, 2018 (STOCK SYMBOL: KO)

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THE ALL-NEW (NO REPEATS FROM 16TH EDITION), 17TH ED. CASES ARE ALL 2018-BASED AND WRITTEN ON STUDENT-FRIENDLY FIRMS IN THE NEWS AND NEEDING A CLEAR STRATEGIC PLAN

The Outstanding 17th Edition Case Lineup

Service Companies

Clothing Stores

1. Macy’s, Inc. (M)
2. The Gap, Inc. (GPS)

Supply Stores
3. Lowe’s Companies, Inc. (LOW)
4. Office Depot, Inc. (ODP)
5. Dick’s Sporting Goods, Inc. (DKS)

Financial Institutions

6. Bank of America Corporation (BAC)
7. JPMorgan Chase & Co. (JPM)

Restaurants

8. Chipotle Mexican Grill (CMG)
9. Cracker Barrel Old Country Store (CBRL)
10. Domino’s Pizza, Inc. (DPZ)

Medical

11. PetMed Express, Inc. (PETS)
12. CVS Health Corporation (CVS)
13. Ulta Beauty, Inc. (ULTA)

Hospitality/Entertainment

14. The Walt Disney Company (DIS)
15. Caesars Entertainment Corporation (CZR)

Airlines

16. Spirit Airlines, Inc. (SAVE)
17. Southwest Airlines Company (LUV)

Online Technology

18. Microsoft Corporation (MSFT)
19. Amazon.com, Inc. (AMZN)

Manufacturing Companies

Sports

20. Nike, Inc. (NKE)
21. Under Armour, Inc. (UA)
22. Polaris Industries Inc. (PII)

Personal Care
23. The Estee Lauder Companies (EL)
24. L’Oreal SA (LRLCF)

Diversified Machinery

25. General Electric Company (GE)
26. Whirlpool Corporation (WHR)

Food and Drink

27. Starbucks Corporation (SBUX)
28. PepsiCo, Inc. (PEP)

Nonprofit Organizations

29. National Audubon Society (www.audubon.org)
30. Ducks Unlimited (www.ducks.org)

Why Adopt The David Text?

• The David text is the most practical, skills-oriented strategic management textbook on the market. All chapters unfold from a widely used integrative model of strategic planning, so students learn the “process of doing strategic planning,” rather than focusing on seminal theories in strategy. The David approach is “learning by doing” - students develop skills that can enhance their own employability through numerous features, such as 62 new Assurance of Learning end-of-chapter exercises in this edition.

• The David text offers more coverage of business ethics, social responsibility, and sustainability than any other strategic management textbook, including topics such as bribery, workplace romance, devising codes of ethics, taking a position (or not) on social issues, and preserving wildlife – topics that other textbooks do not mention, even though companies continually face strategic decisions in these areas. A new Ethics Capsule appears in each chapter in this edition, to supplement Chapter 10 on business ethics, environmental sustainability, and social responsibility.

• The David text offers more coverage of global/international issues than any other strategic management textbook, including topics such as how business culture, taxes, tariffs, political stability, and economic conditions vary across countries – all framed from a strategic planning perspective. A new Global Capsule appears in each chapter in this edition, to supplement Chapter 11 on global and international issues.

• The David text offers a conversational, concise writing style supported by hundreds of current examples, all aimed at arousing and maintaining the reader’s interest as the “process” unfolds
from start to finish. The fun, exciting writing style complements the logical flow of chapter material that emulates the actual practice of strategic planning.

• This textbook is trusted across five continents to provide students (and managers) the latest skills and concepts needed to effectively formulate and efficiently implement a strategic plan—a game plan, if you will—that can lead to sustainable competitive advantages for any type of business. The Association to Advance Collegiate Schools of Business (AACSB) International increasingly advocates a more skills-oriented, practical approach in business books, which this text provides, rather than a theory-based approach. This text meets all AACSB International guidelines for the strategic-management course at both the graduate and undergraduate levels, and previous editions have been used at more than 500 colleges and universities globally.

We believe you will find the seventeenth edition to be the most effective textbook available for communicating both the excitement and value of strategic management. Concise and exceptionally well organized, this text is now available in English, Chinese, Spanish, Thai, German, Japanese, Farsi, Indonesian, Indian, Vietnamese, and Arabic. In addition to universities, hundreds of companies, organizations, and governmental bodies also use this text as a management guide.

Eric Seiden, an MBA student that recently used this text wrote the following:

Dear Dr. David: I am in the midst of my MBA at Adams State University here in Colorado. I’m 7 of 12 classes in with a 4.0 average. As a result, I’ve been through about 14 textbooks (not to mention the 60 or so I went through for my BBA at the University of California (UC)-Berkeley. This is the first time I’ve written to the author of a textbook. Why? Because the David book is by far the best textbook I have ever used. It’s clear. It’s accurate. It’s not full of opinion masquerading as fact! You, sir, are to be commended. Usually when I spend an insane amount of money on a text, I’m broke. But your text is worth every cent, and I’ll keep it forever. Well done sir! Respectively, Eric Seiden, MBA Student in Littleton, Colorado (August 10, 2015)

Eric N. Sims, a professor who has used this text in his classes at Sonoma State University in California, says:

I have read many strategy books. I am going to use the David book. What I like—to steal a line from Alabama coach Nick Saban—is your book teaches “a process.” I believe at the end of your book, you can actually help a company do strategic planning. In contrast, other books teach a number of near and far concepts related to strategy.

A recent reviewer of this textbook shares his opinion:

One thing I admire most about the David text is that it follows the fundamental sequence of strategy formulation, implementation, and evaluation. There is a basic flow from vision/mission to internal/external environmental scanning, to strategy development, selection, implementation, and evaluation. This has been, and continues to be, a hallmark of the David text. Many other strategy texts are more disjointed in their presentation, and thus confusing to the student, especially at the undergraduate level.
Why Switch to the 17th Edition? The New 17th Edition Chapter Features Are:

1. This 17th edition provides 40 percent new chapter material, 30 brand new comprehensive student-friendly cases, 11 new end-of-chapter mini-cases, and virtually all new examples in the chapters. Special features of this edition include the following:

2. A brand new COHESION CASE on Coca-Cola Company (2018) is provided at the end of Chapter One. Students apply strategy concepts to Coca-Cola through 25 new, innovative Assurance of Learning Exercises at the end of each chapter. Coca-Cola is one of the most successful, well-known, and best-managed global companies in the world.

3. Eleven brand new, one-page MINI-CASES are included, one at the end of each chapter, complete with questions designed to apply chapter concepts. The new mini-cases focus on the following companies:
   - Chapter 1: Tesla, Inc.
   - Chapter 2: Ford Motor Company
   - Chapter 3: Walmart, Inc.
   - Chapter 4: Procter & Gamble (P&G)
   - Chapter 5: Facebook, Inc.
   - Chapter 6: Boston Consulting Group
   - Chapter 7: De Beers Group
   - Chapter 8: Hasbro, Inc.
   - Chapter 9: TJX Companies, Inc.
   - Chapter 10: Chick-fil-A
   - Chapter 11: Lynk and Company

4. Eleven brand new EXEMPLARY STRATEGIST CAPSULES are provided, one at the beginning of each chapter, to showcase an individual that is employing strategic management exceptionally well. The capsules focus on the following persons:
   - Chapter 1: Legendary Coach of the Green Bay Packers – Vince Lombardi
   - Chapter 2: CEO and Founder of FedEx Corporation - Frederick Smith,
   - Chapter 3: CEO and Cofounder of Pinterest - Ben Silbermann,
   - Chapter 4: CEO and Cofounder of Tesla and SpaceX – Elon Musk
   - Chapter 5: CEO of Apple, Inc. - Tim Cook,
   - Chapter 6: CEO of Hobby Lobby - David Green,
   - Chapter 7: CEO of PepsiCo - Indra Nooyi,
   - Chapter 8: CEO of JPMorgan Chase, Jamie Diamond
   - Chapter 9: CEO and Founder of Roku Inc. – Anthony Wood
   - Chapter 10: CEO (former) and Chairman of Microsoft – Bill Gates
   - Chapter 11: CEO of Philip Morris International – Andre Calantzopoulos

5. Eleven brand new GLOBAL CAPSULES are provided, one in each chapter, to showcase the strategic relevance of material to global operations, issues, and conditions. The global capsules focus on the following topics:
Chapter 1: Mobike - Global Bike Renting Takes Off Like a Jet Plane
Chapter 2: LinkedIn - Clear Core Values, Vision, and Mission Lead to Global Prominence
Chapter 3: Netflix – What Company is Growing Fastest Globally?
Chapter 4: Bitcoin – The New Global Currency.
Chapter 5: How Can a Firm Determine Where to Initiate New Business Use GDP?
Chapter 6: India’s Economy is Booming
Chapter 7: Four Guidelines to Follow in Global Marketing
Chapter 8: The Most and Least Corrupt Countries in the World
Chapter 9: What Country’s New Strategy is Called Vision 2030?
Chapter 10: The 20 Least (and Most) Corrupt Countries in the World for Doing Business
Chapter 11: The Strategic Plan of a Country: China Aims for Superiority in Quantum Computing

6. Eleven brand new ETHICS CAPSULES are provided, one in each chapter, to bring chapter material to life from an ethics perspective. The ethics capsules focus on the following topics:

Chapter 1: What Ethics Variable is Most Important in Doing Business?
Chapter 2: Facebook - Changing Our Mission to Enhance Our Ethics and Integrity
Chapter 3: Preserve Alaska Wildlife or Boost Alaska Economy?
Chapter 4: The Sagebrush Lizard Versus The Big Oil Man
Chapter 5: Are CEOs Less Ethical Today Than in the Past?
Chapter 6: As We Strategize We Must Not Jeopardize Animal Welfare
Chapter 7: Do Firms Need a Policy Against Workplace Phubbing?
Chapter 8: Projected Financial Statement Manipulation
Chapter 9: Achieving Exemplary Business Ethics Through Exemplary Transparency
Chapter 10: TOMS Shoes, Inc. – Shoes are Magic - Put Shoes on Every Child on the Planet
Chapter 11: What Airlines are Worst on Customer Service?

7. The 62 end-of-chapter ASSURANCE OF LEARNING EXERCISES are nearly all new, and, for the first time ever, are organized into four sets as follows that apply chapter concepts, tools, and techniques:

Set 1: Strategic Planning for Coca-Cola – 25 exercises apply chapter material to the Coca-Cola Cohesion Case Company to ready students for doing case analysis in for-profit companies

Set 2: Strategic Planning for My University – 12 exercises apply chapter material to your college or university to ready students for doing case analysis in nonprofit organizations

Set 3: Strategic Planning to Enhance My Employability – 14 exercises apply chapter material to individuals instead of companies to prepare students for making career choices

Set 4: Individual vs Group Strategic Planning – 11 exercises apply chapter material by comparing the effectiveness of individual vs group decisions; these are fun, in-class group exercises that yield “a winning individual and winning group for each activity.”

8. Each chapter ends with REVIEW QUESTIONS that apply chapter content. In total there are 475
review questions, mostly new and dispersed across the eleven chapters as follows: 52, 36, 40, 54, 56, 56, 55, 32, 31, 25, and 38.

9. The continually updated AUTHOR WEBSITE at (www.strategyclub.com) provides author videos, case and chapter updates, sample case analyses, and the popular, FREE EXCEL STUDENT TEMPLATE. The template enables students to more easily develop strategic-planning matrices, tables, and analyses needed for case analysis.

10. A brand new WEB RESOURCES section appears at the end of each chapter to reveal special places on the Internet where additional information can be located regarding chapter content.

11. All new CURRENT READINGS at the end of chapters (18 readings on average per chapter) are new with research and theories of seminal thinkers highlighted; however, practical aspects of strategic management are center stage and the trademark of this text.

12. A new, written-by-the-authors, CHAPTER INSTRUCTOR'S RESOURCE MANUAL is available to professors to reveal answers to all exercises, mini-cases, review questions, and more.

OTHER KEY CHANGES IN THE 17TH EDITION CHAPTERS ARE:

Chapter 1 – THE NATURE OF STRATEGIC MANAGEMENT – SWOT analysis is introduced; the integrative comprehensive strategic-management model is repositioned to the opening page of each chapter; the model is enhanced to accent the process of strategic planning being fluid rather than merely a sequence of silo activities

Chapter 2 – BUSINESS VISION AND MISSION – new material is provided on core value statements; new examples abound throughout

Chapter 3 – THE EXTERNAL ASSESSMENT – new material is provided on Porter’s Five-Forces Model; more guidance is provided regarding how to assign weights and ratings in matrices; new examples abound throughout; the ratings for a Competitive Profile Matrix now match the EFE Matrix in form and meaning

Chapter 4 – THE INTERNAL ASSESSMENT - this chapter has been revamped and shortened; the marketing material is enhanced; new examples abound throughout; the ratings for an IFE Matrix now match the EFE Matrix ratings in form and meaning

Chapter 5 – STRATEGIES IN ACTION - new material includes Blue Ocean Strategy, Value Chain Analysis, Porter’s Two Generic Strategies, and the need for firms to “BUILD, BORROW, or BUY”

Chapter 6 – STRATEGY ANALYSIS AND CHOICE - the presentation of this chapter that includes SWOT, BCG, IE, SPACE, GRAND, and QSPM analyses is enhanced and shortened; two new pages reveal how to estimate costs of recommendations

Chapter 7 – IMPLEMENTATING STRATEGIES: MANAGEMENT AND MARKETING ISSUES; the title of this chapter changed to reflect new marketing material; our new coauthor is a marketing
professor at Baylor University; this chapter is fully updated and enhanced, especially with new target marketing, segmentation, and positioning analyses

Chapter 8 – IMPLEMENTATING STRATEGIES: FINANCE AND ACCOUNTING ISSUES - the title of this chapter changed since marketing material moved; there is enhanced presentation of financial and accounting tools, such as EPS/EBIT analysis, Corporate Valuation, and Projected Financial Statements; a new running example for P&G is provided; numerous author comments are given regarding the strategic planning template at www.strategyclub.com

Chapter 9 – STRATEGY EVALUATION AND GOVERNANCE - the title of this chapter changed to include governance; new material on corporate governance is excellent

Chapter 10 – BUSINESS ETHICS, ENVIRONMENTAL SUSTAINABILITY, AND SOCIAL RESPONSIBILITY – this chapter provides updated and new coverage of ethics, workplace romance, hiring rival firms’ employees, wildlife welfare, and sustainability. This text reveals why “good ethics is good business” and why this is a strategic issue. The sustainability discussion is improved to promote and encourage firms to conduct operations with respect for the environment, an important concern for consumers, companies, society, and AACSB.

Chapter 11 – GLOBAL AND INTERNATIONAL ISSUES – this chapter is enhanced and shortened but provides new coverage of cultural and conceptual strategic-management differences across countries. Doing business globally has become a necessity in most industries.

Part 6 – STRATEGIC MANAGEMENT CASE ANALYSIS – this section that follows all chapters and has been totally re-written to be more concise and revealing for students performing case analysis.

Why Switch to the 17th Edition? The New 17th Edition Case Features Are:

1. All 30 case companies are brand new with this edition; no prior 16th edition cases are repeated; it’s a total fresh start; all cases have a 2018 setting, offering students up-to-date issues to evaluate.
2. All 30 cases focus on exciting, well-known, undisguised, in-the-news, student-friendly companies.
3. All 30 cases provide ample, excellent quantitative information, so students can prepare a defensible strategic plan.
4. All 30 cases are written in a lively, concise writing style that captures the reader’s interest.
5. All 30 cases are “comprehensive,” focusing on multiple business functions, rather than a single problem or issue. Every case includes (a) the firm’s vision/mission statements (if the firm has one); (b) the firm’s by-segment revenue breakdown (since allocating resources across divisions is a key strategy decision); (c) the firm’s organizational chart (since structure is a key strategy topic); and (d) the firm’s financial statements so students can show the impact of a proposed strategic plan on a firm’s financial statements. Thus, all 30 cases take a total-firm, multifunctional approach, which by definition is the nature of strategic management.
6. All 30 cases are supported by an excellent teacher’s note, provided to professors in a new, written-by-the-authors, Case Instructor’s Resource Manual.
7. All 30 cases are available for inclusion in a customized tailored text to meet the special needs of
some professors.
8. All 30 cases facilitate coverage of all strategy concepts, but as revealed in the new Concepts by Cases Matrix, some cases especially exemplify various concepts, enabling professors to effectively use an assortment of cases with various chapters in the text.
9. All 30 cases have been class-tested to ensure that they are interesting, challenging, and effective for illustrating strategy concepts.
10. All 30 cases appear in no other textbooks, thus offering a truly fresh, new, up-to-date, learning platform.
11. The 30 cases represent an excellent mix of firms performing exceptionally well and some performing very poorly, including 19 service-based organizations, 19 manufacturing-based firms, plus 2 nonprofit organizations (National Audubon Society and Ducks Unlimited); one case firm (L’Oreal SA) is headquartered outside the USA, but nearly all the case firms do business globally.
12. All 30 case companies have excellent websites in English that provide detailed financial information, history, sustainability statements, ethics statements, and press releases, so students can easily access current information to apply strategy concepts.

Solving Teaching and Learning Challenges

The primary challenge facing strategy professors is to keep students engaged while making sure business skills are learned. The David text leads all others in being practical, skills-oriented, and unfolding in the same manner as the process of actually doing strategic planning unfolds. Students and professors alike appreciate this practical approach presented in a concise, conversational, exciting manner – beginning with the integrative model of the strategic-management process that unifies all chapters. All 30 brand new cases are designed specifically to apply chapter concepts, as are the 11 end-of-chapter Mini-Cases, 471 Review Questions, and 62 Assurance of Learning exercises. All of these exercises are developed by the textbook authors themselves.

Developing Employability Skills

Developing employability skills is a major new thrust in the 17th edition. Using this text, students learn how to actually do strategic planning and this is a huge employability skill – because employers recognize the benefits of employees having an understanding of what a firm is trying to achieve and why. Nearly all students using this text also use the free strategic-planning template at the www.strategyclub.com author website; many students include this skill on their resume to showcase their experience using this excel software commonly used by businesses for actually doing strategic planning.

Instructor Teaching Resources

At the Instructor Resource Center, www.pearsonhighered.com/irc, instructors can easily register to gain access to a variety of instructor resources available with this text in downloadable format. If assistance is needed, our dedicated technical support team is ready to help with the media supple-
ments that accompany this text. Visit http://247.pearsoned.com for answers to frequently asked questions and toll-free user support phone numbers.

A chapters-only paperback and e-book version of this text are available.

Custom-case publishing is available with this text whereby an instructor can combine chapters from this text with cases from a variety of sources or select any number of the 30 cases provided.

Extensive, author-developed chapter MyLab and case MyLab testing products are available with this text to promote assurance of learning – including 750 Chapter MyLab and 750 Case MyLab questions – all aimed at applying strategic-management concepts, tools, and techniques. Mini-simulations and videos are also available in the MyLab.

The following supplements are available with this text:

- Case Instructor’s Resource Manual
- Chapter Instructor’s Resource Manual
- Test Bank
- TestGen® Computerized Test Bank
- PowerPoint Presentation

Universities Currently or Recently Using This Textbook

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George Fox University
Georgetown College
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Grand Canyon University
Hampton University
Harding University
Harris Stowe State University
Herzing University - Akron
Herzing University - Madison
Herzing University - New Orleans
Herzing University - Winter Park
Herzing University – Atlanta
High Point University
Highline College
Hodges University
Hofstra University
Hood College
Hope International University
Houghton College
Huntingdon College
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Indiana University East
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Iona College
Iowa Lakes Community College
Iowa State University, Main Campus
Jackson College
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John Brown University
Johnson C. Smith University
Johnson & Wales University—Charlotte
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Kansas State University, Main Campus
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Keiser University

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Loyola University—Maryland
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Marian University
Marshall University
Marshall University Graduate College
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Medgar Evers College
Medical Careers Institute
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Missouri State University
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Oakland University
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Ohio State University – Main
Oklahoma Christian University
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Olivet College
Oral Roberts University
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Palm Beach State College
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Penn State University—Abington
Penn State University—Hazleton
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San Jose State University
Santa Fe College
Savannah State University
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Siena Heights University
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Sonoma State University
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Webster University – Saint Louis St. Louis, Missouri
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Western Kentucky University    Bowling Green, Kentucky
Western Piedmont College       Morganton, North Carolina
Western Michigan University, Main Campus Kalamazoo, Michigan
Western Washington University  Bellingham, Washington
Widener University             Chester, Pennsylvania
William Jewell College          Liberty, Missouri
William Penn University         Oskaloosa, Iowa
Williams Baptist College       Walnut Ridge, Arkansas
Winona State University        Winona, Minnesota
Winston-Salem State University Winston-Salem, North Carolina
WSU Vancouver                  Vancouver, Washington
Zane State College             Zanesville, Ohio

Sample of Countries Outside the United States Where This Text Is Widely Used

Mexico, China, Japan, Australia, Singapore, Canada, Indonesia, Pakistan, Iran, Kenya, Congo, Hong Kong, India, United Kingdom, Argentina, Equador, Zambia, Guam, Italy, Cyprus, Colombia, Philippines, South Africa, Peru, Turkey, Malaysia, Egypt, and Germany. For example more than 40 universities in China currently use this textbook and more than 20 colleges in Malaysia. In Egypt, two universities currently using this text are Cairo University and Beni Suwaf University; two universities in Germany currently using this text are International School of Management ISM and University of Applied Sciences Augsburg. The huge Monterrey Institute of Technology and Higher Education in Mexico is among scores of institutions in Mexico that use this text.
The Case Rationale

Case analysis remains the primary learning vehicle used in most strategic-management classes, for five important reasons:

1. Analyzing cases gives students the opportunity to work in teams to evaluate the internal operations and external issues facing various organizations and to craft strategies that can lead these firms to success. Working in teams gives students practical experience in solving problems as part of a group. In the business world, important decisions are generally made within groups; strategic-management students learn to deal with overly aggressive group members as well as timid, noncontributing group members. This experience is valuable because strategic-management students are near graduation and soon enter the working world full time.

2. Analyzing cases enables students to improve their oral and written communication skills as well as their analytical and interpersonal skills by proposing and defending particular courses of action for the case companies.

3. Analyzing cases allows students to view a company, its competitors, and its industry concurrently, thus simulating the complex business world. Through case analysis, students learn how to apply concepts, evaluate situations, formulate strategies, and resolve implementation problems.

4. Analyzing cases allows students to apply concepts learned in many business courses. Students gain experience dealing with a wide range of organizational problems that impact all the business functions.

5. Analyzing cases gives students practice in applying concepts, evaluating situations, formulating a “game plan,” and resolving implementation problems in a variety of business and industry settings.

The Case MyLab Testing Feature

The new Concepts by Cases matrix presented in the Preface facilitates student learning of 30 key strategic-management concepts applied to 30 cases. The new Case MyLab Testing feature assures that the cases are excellent for testing student learning of the key strategic-management concepts, thus serving as a great mechanism for professors to achieve AACSB’s Assurance of Learning Objectives. This new testing feature simplifies grading for professors in both traditional and online class settings.

The Case MyLab testing feature with this textbook includes 25 multiple-choice questions for each case, comprised of 10 Basic questions that simply test whether the student read the case before class, and 15 Applied questions that test the student’s ability to apply various strategic-management concepts. In addition, there are 2 Discussion questions per case. The 15 Applied questions are presented in three sets of five that pertain to key concepts of particular importance for the respective case. This testing feature enables professors to determine, before class if desired, whether students (1) read the case in Basic terms, and/or (2) are able to Apply strategy concepts to resolve issues in the case. For example, the MyLab case Basic question may be: In what country is Dominos Pizza headquartered? Whereas a MyLab case Applied question may be: What are three aspects of the organizational chart given in the Dominos Pizza case that violate strategic-management guidelines?

All 30 cases facilitate coverage of all strategy concepts, but as revealed by purple cell, some cases especially exemplify particular key strategy concepts. The purple cells reveal which concepts are tested with multiple-choice questions in the MyLab. The Concepts by Cases matrix enables pro-
fessors to effectively utilize different cases to assure student learning of various chapter concepts. Note from the purple boxes that two, three, or four cases are used to test each strategic-management concept. This new, innovative ancillary promises to elevate the case learning method to new heights in teaching strategic management.

Acknowledgments

Many persons have contributed time, energy, ideas, and suggestions for improving this text over many editions, especially professors at the colleges and universities listed above. The strength of this text is largely attributed to the collective wisdom, work, and experiences of strategic-management professors, researchers, students, and practitioners. Names of particular individuals whose published research is referenced in this edition are listed alphabetically in the Name Index. To all individuals involved in making this text so popular and successful, we are indebted and thankful. Thank you also Dr. Yajiang Wang at Hebei University for your emails to us regarding the IFE Matrix.

Many special persons and reviewers contributed valuable material and suggestions for this edition. We would like to thank our colleagues and friends at Baylor University, Auburn University, Mississippi State University, East Carolina University, the University of South Carolina, Campbell University, the University of North Carolina at Pembroke, and Francis Marion University. We have taught strategic management or marketing courses at all these universities. Scores of students and professors at these schools helped shape the development of this text.

We thank you, the reader, for investing the time and effort to read and study this text. It will help you formulate, implement, and evaluate strategies for any organization with which you become associated. We hope you come to share our enthusiasm for the rich subject area of strategic management and for the systematic learning approach taken in this text. We want to welcome and invite your suggestions, ideas, thoughts, comments, and questions regarding any part of this text or the ancillary materials.

Please contact Dr. Fred R. David at freddavid9@gmail.com, or write him at the School of Business, Francis Marion University, Florence, SC 29501. We sincerely appreciate and need your input to continually improve this text in future editions. Your willingness to draw our attention to specific errors or deficiencies in coverage or exposition will especially be appreciated. Thank you for using this text.

Fred R. David, Forest R. David, and Meredith E. David

About the Authors

Fred R. David, Forest R. David, and Meredith E. David are a father–son-daughter team that have published more than 50 articles in journals such as Academy of Management Review, Academy of Management Executive, Journal of Applied Psychology, Long Range Planning, International Journal of Management, Journal of Business Strategy, and Advanced Management Journal. Two recent articles, listed below, are changing the way some strategic management courses are taught.


**Fred R. David**

Fred has been lead author of this textbook for three decades. This text is a global leader in the field of strategic management providing an applications, practitioner-approach to the discipline. Nearly 500 colleges and universities currently use this textbook across about 20 countries. With a Ph.D. in Management from the University of South Carolina, Dr. David is currently the TranSouth Professor of Strategic Planning at Francis Marion University in Florence, South Carolina. He has published more than 40 academic journal articles.

**Forest R. David**

Forest has been sole author of the *Case Instructor’s Resource Manual* for seven editions of this textbook. This *Manual* provides extensive teachers’ notes (solutions) for all the cases. Forest has also been sole author of the *Chapter Instructor’s Manual, Case MyLab Questions, and Chapter MyLab Questions*, as well as the free Excel Student Template found on the author website. (www.strategyclub.com). Forest has published more than 80 strategic management cases, articles, and papers. He has taught strategic-management courses at Mississippi State University and Francis Marion University, and management courses at Campbell University.

**Meredith E. David**

Meredith holds a PhD in Business Administration from the University of South Carolina and an MBA Degree from Wake Forest University. She currently is an Assistant Professor Marketing at Baylor University in Waco, Texas, and for Summer 2018 is teaching strategic management at the prominent Jiao Tong University in Shanghai, China. She has published more than 30 articles, cases, and papers on marketing and strategic management in such journals as “*Journal of Consumer Behavior, Journal of Advertising, Journal of Strategic Marketing, European Journal of Marketing,* and *Journal of Business Research.* Meredith has traveled the world over as a professor and student. Before joining the coauthor team on this textbook, Meredith received the prestigious Young Researcher Award in the Hankamer School of Business at Baylor University.
Strategic managers apply this approach, they take the industrial structure as a given. In this way, their job is to respond to the external forces and plan their strategies in an automated way by analyzing the competitive environment. However in many industries the environment follows turbulence change. Strategists tend to change the environment by designing strategies that will shape it to their needs and their advantage, instead of being spectators to the change. According to his approach, two factors underlie the choice of competitive strategy. Industry attractiveness and the factors that determine it. The determinants of relative competitive position within an industry.