



2ND EDITION

HARRISON & ST. JOHN

STRATEGIC MANAGEMENT OF ORGANIZATIONS AND STAKEHOLDERS

CONCEPTS & CASES

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STRATEGIC MANAGEMENT OF ORGANIZATIONS AND STAKEHOLDERS

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PREFACE

THE STAKEHOLDER APPROACH TO STRATEGIC MANAGEMENT

The stakeholder model of strategic management offers a level of integration that makes it highly relevant for firms moving into the next century. It combines perspectives from other traditional models such as industrial organization economics, resource-based theory, cognitive theory, and the institutional view of the firm. The stakeholder model provides a useful tool for students and managers as they deal with an increasingly complex and interconnected environment.

The first edition of *Strategic Management of Organizations and Stakeholders* was a response to the outcry for more responsible management. A stakeholder approach to strategic management results in a broader view of the organization and its environment than that afforded by other approaches. One possible outcome from such broadening is an increase in the likelihood that organizational decisions will be viewed as socially responsible. In other words, organizations who are “tuned in” to their key stakeholders may be able to avoid situations that can damage their reputations. History has demonstrated that an excellent reputation can be a source of sustainable competitive advantage. However, a stakeholder approach encompasses much more than just socially responsible behavior. A stakeholder approach provides a partnering mentality.

Increasing global competition has made it almost impossible for one organization to perform all business functions on its own. Most organizations are reaching outside their own pools of resources and creating alliances with customers, suppliers, communities, unions, and even rivals. The best run companies have found ways to successfully and efficiently manage the diverse interests of these and other stakeholders. In the process, they have developed competitive advantages and discovered and exploited opportunities that were previously unimaginable. Many of these opportunities represent unmet needs of stakeholders or new combinations of resources they provide to the organization.

First Edition Success

We were delighted by the way our first edition was received. Over 100 universities and colleges adopted *Strategic Management of Organizations and Stakeholders*, including some of the best business schools in the country. Since the printing of the first edition, we have had time to explore the stakeholder approach in even more depth. Some of this research was published in a recent issue of the *Academy of Management Executive*.

A FOCUS ON LEARNING

If you are engaged in a typical business program, you are already familiar with the functional business disciplines such as marketing, finance, accounting, production,

and human resource management. However, few of your classes have attempted to integrate these disciplines into a meaningful whole. That is one of the purposes of the class you are now taking and this book—to conceptually pull together the tasks of an organization. As you study strategic management, we encourage you to constantly consider the needs, desires, demands, and opportunities presented by important stakeholders such as shareholders, competitors, employees, governments, technology leaders, and many others. This type of treatment will help keep the material relevant to real organizations and will help you avoid the folly of developing plans that “look good on paper” but will not work in a real organization.

Most of you will not become chief executive of a major corporation in the near future; however, the decision-making tools you will develop during this course are relevant at all levels in an organization and in your own career planning. You will also discover that techniques such as stakeholder analysis and industry analysis are highly relevant in all types of organizations, including small entrepreneurial firms and nonprofit organizations.

A FOCUS ON TEACHING

Many existing strategy texts include sections or chapters on social responsibility, stakeholder analysis, or ethics, which is a reflection of the importance of these topics to modern strategic management. However, these issues are often treated as additions to the theory and practice of strategic management. As we see it, all strategic decisions are “ethical” decisions because they are directly linked to the way the organization interacts with its stakeholders. Stakeholders develop expectations concerning organizational behavior and outcomes. It is the strategic manager’s job to balance the needs and demands of key stakeholders and incorporate knowledge gained through interactions with stakeholders into the mission, goals, strategies, and plans of the organization. In this book, we develop the idea that responsiveness to stakeholders can lead to a socially responsible reputation for the organization and higher performance.

The process of integrating the traditional theory of strategic management with stakeholder analysis and management was not difficult. Everything fits. In fact, we discovered that many of the best run organizations have already integrated comprehensive stakeholder analysis and management processes into their organizational planning.

A COMPREHENSIVE CASE SELECTION

The second edition of *Strategic Management of Organizations and Stakeholders* offers a selection of thirty new, comprehensive cases. These cases were chosen with special emphasis on a wide range of stakeholder themes. Topics include global competitiveness, small business management, higher education, and the strategic management of highly technical industries. These cases were selected on the basis of their currency, depth, and relevance in providing a comprehensive study of the role of stakeholders and organizations in strategic management. Included with the cases for the instructor are a set of comprehensive case notes. These provide detailed information on each case, instructions for how to teach it, and questions that can be asked to better understand and analyze the case materials.

Strategic Management of Organizations and Stakeholders: Cases, 2e can be purchased separately as an entire casebook. Adopters also have the option to select a

combined text/casebook or a separate text on the “Concepts” portion of the main text, or order customized cases from the casebook. Additional cases to accompany the text can be ordered at ITP’s exclusive on-line case service, Casenet, at <http://casenet.thomson.com>.

NEW TO THIS EDITION

Based on reviewer response and current teaching needs and trends in the field, we have incorporated a wealth of important new material into the second edition. In addition, we have restructured and improved upon the presentation of the material in the first edition to better serve our readers and instructors.

- *New Chapter 2:* A new chapter was created on environmental scanning, strategic surveillance, and development of corporate intelligence systems.
- *Streamlining of Chapter 3:* The material on external stakeholders (formerly Chapter 2) has been streamlined, drawing from the most important elements of the field.
- *Restructuring of the Corporate-Level Chapters:* The first edition broke corporate-level strategy into the traditional corporate-level strategy process and strategy implementation. However, much of the material included in this last chapter also applies to business-level strategy. Thus, a new sequence was created to accommodate the cross-functional nature of implementation.
- *New Chapter 9:* As a result of these changes, a new Chapter 9 was created called “Corporate Restructuring.” This chapter draws from material in both Chapters 7 and 9 of the first edition.
- *Expanded Topics:* Coverage is expanded in the areas of restructuring, downsizing, and rightsizing. In addition, more material is included on resource-based theory and the creation of a sustainable competitive advantage. The international strategy section has also been expanded.

DIFFERENTIATING FEATURES

Stakeholder Approach. Each stakeholder group is given detailed treatment. The book provides information concerning what each group wants from the organization, the type of influence it can have on organizational processes, how each group can contribute to achieving organizational goals, and how managers can manage relationships with each group. This feature brings reality into the classroom. Other approaches don’t ignore stakeholders, but they tend to deemphasize stakeholder management as a means of creation of a sustainable competitive advantage.

Integrative Examples. Although the book contains examples from hundreds of companies to illustrate theory, three or four of these companies are used regularly throughout the book. These are well-known companies such as Disney, Toys ‘R’ Us, Marriott, and Rubbermaid. Frequent use of the same companies not only offers the advantage of familiarity, but also provides students with an ability to see how pieces of an organization fit together.

Global Issues and Examples Woven into Each Chapter. Instead of including one big global chapter, the assumption here is that, to be competitive, firms must quickly become global players.

Ethics Given More Treatment Than in Any Other Text. Ethics are at the heart of a stakeholder approach to strategic management. As the organization deals with its stakeholders, ethical issues emerge with regularity. Instead of sweeping these issues to the side and depending on rational and nonpolitical models as a basis for discussion—the approach that most texts use—we build stakeholder implications directly into everything we do in the text.

Student-Friendly Style. Students who used the first edition found it to be written in an easy-to-understand style with clear examples. This edition is written in the same flowing style, but also benefits from three more years of in-class experience and feedback from students.

PEDAGOGICAL FEATURES

Opening Vignette. Each chapter begins with a description of an actual company situation, with an emphasis on the chapter topic. The vignettes create student interest and provide an excellent vehicle for instructors to begin their lectures.

Margin Definitions. Major terms are defined in the margins. This helps students get familiar with and remember the terminology of the field, and it helps them study for exams. For the instructor, the definitions provide a quick glance at the chapter to determine what is covered.

In-Text Examples. These are detailed examples that are set off from the rest of the textual material but are not in boxes. Since they are a part of the flow of the material, there is a high likelihood that students will not skip them. The examples reinforce the points that are being taught. They are drawn from a combination of domestic and global, large business and small business, manufacturing and service, for-profit and nonprofit firms.

“Strategic Insights.” These boxes are detailed examples of companies and industries. They are longer than the in-text examples. They also are drawn from a combination of domestic and global, large business and small business, manufacturing and service, for-profit and nonprofit firms. Approximately four insights are provided per chapter.

“Strategic Applications.” These boxes are provided in nearly every major section in the book (about two to three per chapter). They provide techniques that can be used by students to apply textual material to the cases. Instructors can assign students to apply an application to an actual company and then devote class time to discussing it.

Figures. Figures are used to demonstrate the relationships that exist among stakeholders inside and outside the organization. Many of them deal with influences one group has on another group or on an organizational process. They also provide information concerning the flow of activities or processes in organizations and the flow of textual material.

Instructional Aids for Instructors. A complete instructor’s manual is provided. Materials include: (1) answers to discussion questions; (2) detailed outlines of the chapter material; (3) comprehensive test bank with multiple choice, true/false, and essay questions for all chapters; (4) overhead transparency masters for tables, figures, and outlines of chapter sections; and (5) suggestions for course sequence.

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We hope you will find our approach to the field of strategic management refreshing and relevant. You and your students are *our* most important stakeholders. As you use this text, if you have any comments, criticisms, or suggestions, we welcome them.

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