

工商管理外语阅读教程系列丛书  
Business Administration Foreign Languages Series

总策划 李桂山



# 战略管理 英语阅读

Selected  
Readings  
in Strategic Management

刘芳  
编著 芦文娟  
赵慧彬  
主审 吕荣胜



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### 战略管理英语阅读

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# 前 言

《工商管理外语阅读教程系列丛书》是天津理工大学国际工商学院的教师们在经过中外合作办学的教学实践和经验总结后编写出的一套外语阅读教材。

本套丛书所选的国外原版阅读文章,涵盖了工商管理专业核心课程的重要领域,反映了当前许多国外工商管理学科最前沿的知识信息。专业语言的语料具有原汁原味的真实性,它能使學生所获取的专业英语技能在将来的工作中具有实用性。借助本套丛书,读者们能够跟踪了解工商管理科学发展的最新动态。

本套丛书中的每一本都给出了该专业学生应掌握的核心理论知识。为使学生们所学的专业领域中的语言知识得到应用、巩固、扩展和提高,课文后均配有大量的练习。

《工商管理外语阅读教程系列丛书》包括:1) 市场营销英语阅读;2) 财务会计英语阅读;3) 国际商务文化英语选读;4) 管理信息系统英语阅读;5) 战略管理英语阅读;6) 国际商法英语阅读;7) 人力资源管理英语阅读;8) 组织行为学英语阅读;9) 物流管理日语阅读。

本套丛书可作为工商管理专业学生的专业英语阅读教材。对于那些接受短期培训的企业管理者、MBA 学员和教师来说,这套丛书将会更有参考价值。我们希望这套丛书的出版,能进一步促进工商管理专业教学的推广和普及。

我们在此要感谢许多人,他们在本套丛书的编写过程中给予了我们极大的鼓舞和帮助。

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我们还要感谢工商管理学科的同仁们给予我们的热情指导和帮助,他们是李健教授、张忠明教授、魏津瑜博士等。

天津理工大学国际工商学院

2004 年 2 月

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# Chapter 1

## SWOT Analysis of KFC

### ***A SWOT Analysis of KFC***

KFC fast-food chains are currently under the restaurant division of PepsiCo Incorporated. PepsiCo is a corporation with three divisions including beverages, snack foods,<sup>1</sup> and restaurants. The fast-food industry is highly competitive and includes external threats that are sociocultural,<sup>2</sup> demographics<sup>3</sup> political, economic, operational, competitive, and substitutional.

***Some major threats*** include the changing attitudes of society toward healthier eating habits, the unstable business environment in Mexico, and the fluctuating exchange rate<sup>4</sup> of foreign currency in Japan, Mexico, and Canada. There is a saturation<sup>5</sup> of fast-food chains in the domestic market.

***External opportunities*** exist in several areas, including the international market with an excellent opportunity for expansion in Europe, Asia, and Germany in particular. Domestically, the opportunity exists for fast-food chains in nontraditional locations. Grants and senior incentive programs<sup>6</sup> provide opportunities with societal benefits for black youths, and senior citizens.

***Internal strengths*** include PepsiCo's organizational strength of a forward-looking approach in the management of its divisions. Emphasis is placed on ***capital investment and growth***. Their policy of being the first to establish a presence in an area is important for success and vital in the restaurant industry. The ***financial position*** of PepsiCo is very good. The corporation compares well with industry averages. Operationally, they have improved the health environment of their employees and customers by enforcing a smoke-free policy.

## Chapter 1 SWOT Analysis of KFC

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Also, they have increased employee training for better service and cleaner restaurants.

**Organizational weaknesses** include the extreme pressure that is placed on PepsiCo's managers to produce, and the limited flexibility of their restaurant *franchisees*. These policies create high turnover<sup>7</sup> in management and contract difficulties with *franchise* owners. In marketing, KFC restaurants are not restricted from locating within close proximity of<sup>8</sup> other KFC restaurants. Operationally, they are experiencing problems with their suppliers, and food quality problems in India. Financially, PepsiCo has only a couple of minor weakness. Their *liquidity ratios* are a little below industry averages, and their *debt-to-assets ratio* is slightly higher than what is considered normal.

### **External Threats**

#### Sociocultural:

Society's attitudes have changed in the past decade toward eating healthier food selections, eating fewer fried foods<sup>9</sup>, and eating more reduced-fat food<sup>10</sup> selections. The majority of KFC's menu items are fried foods.

#### Economic:

Fluctuating foreign currency exchange rates in Mexico, Canada, Australia, Japan, Korea, New Zealand, Spain, and the United Kingdom are an external threat to KFC being that they have more than 3,640 international locations. An increased *inflation rate* in Mexico poses an economic threat of lower profits and *revenues* in KFC's Mexico locations.

#### Competition:

The external pressure of lower prices by competition is a current threat. McDonald's will be lowering their prices to help regain sales due to competition. Industry analysts say the U. S. has at least 5,000 more fast-food restaurants than it needs. The saturated fast-food industry in the United States creates an intense rivalry among competitors.

### Substitutes:

There are six major **business segments** that comprise the fast-food market. The number one segment as of 1993 was the sandwich segment. Other segments include: pizza chains, family restaurants, dinner houses, steak restaurants, and chicken chains. An increase in demand for these other segments represents a threat of substitutes to the fast-food chicken industry.

## ***External Opportunities***

### International Expansion:

Opportunities exist for expansion of fast-food chains in the international arena, in particular in Asia, and Europe. Expansion can only be made by tailoring product development to match the **needs and wants** of the foreign country in which they are establishing a food chain. Particular attention must be given to the individual country's customs and cultural practices to be successful. For example, in Germany, it is customary to serve beer in dine-in restaurants<sup>11</sup>. In Asia, the customary dress<sup>12</sup> of the people should be considered. In Europe, a more formal setting should be considered with comfortable seating, a restaurant-style atmosphere conducive to long conversations, and servers instead of ordering up front at a counter.

### Sociocultural:

An external opportunity exists in efforts to improve the social environment of local communities and society in general by offering innovative, community-involvement programs<sup>13</sup>. KFC has instituted the following programs: "\$1,000 Neighborhood Grants," to benefit mostly black neighborhoods.

### Demographics:

Single-person households have increased a lot. As a result of this increase, individuals are spending more disposable<sup>14</sup> income on eating out. There are also more women in the work force than ever before, and this continues to increase. Because of this, traditional family income has risen. Due to these demographic



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changes, opportunities exist for expansion of restaurant chains to compliment<sup>15</sup> and meet the new demands created by these changes.

Another external opportunity is a greater variety of menu choices. These choices can be made and tested on the basis of location and demographics. In particular, the domestically-centered ethnic<sup>16</sup> and cultural areas that have significant populations of Asian or Mexican-Americans, with additional menu items attractive to these cultures.

### Availability:

There is a growing trend in opening the fast-food segment market in nontraditional places such as airports, malls, hospitals, amusement parks, concert halls, and convenience stores<sup>17</sup>. These types of locations have barely been integrated<sup>18</sup>, which provides an excellent opportunity for expansion.

Expansion possibilities also exist for opening fast-food chains in areas not currently marketed in smaller cities throughout the United States that have sufficient size to support a franchise.

Seventy percent of households own microwaves today. Another opportunity exists in consumers' desires to shift to the types of products that can be easily prepared in microwave ovens.

## ***Internal Strengths***

### Organizational:

PepsiCo's corporate mission statement best sums the organizational strength of PepsiCo and its restaurant segment, of which KFC is a part;

PepsiCo's overall mission is to increase the value of our ***shareholder's investment***. We do this through ***sales growth***, ***cost controls*** and wise investment of resources. They believe their commercial success depends upon offering quality and value to the consumers and customers; providing products that are safe, wholesome, economically efficient and environmentally sound; and providing a fair return to our investors while adhering to<sup>19</sup> the highest standards of integrity.

KFC continually looks for ways to become more efficient and to increase their *profit margins*<sup>20</sup>. In 1989, as a part of PepsiCo's reorganization, they revised crew training programs and operating standards. In 1992, KFC eliminated many *middle management positions* and placed more responsibility on franchises and marketing managers. Compensation packages were tied to customer service and restaurant performance.

In an industry where it is extremely important to establish a presence before the competition, KFC has a strong capital investment approach. In 1997, they established a goal to build 1,000 new restaurants in the United States over the next three-to-five years.

KFC signed new contracts with their franchisees in February 1997, marking an end to disputes arising from 1989. PepsiCo has a successful program of selling company-owned restaurants to franchisees.

PepsiCo strives to maintain a corporate culture where they see personal opportunity as vital to their corporate growth and "winning" atmosphere.

#### Marketing:

**Place:** Some important strengths of KFC's *marketing strategy* include a number of changes they have implemented in the past few years to increase customer access. KFC has answered the fast-food *consumer's demand* for availability in nontraditional locations by opening restaurants in shopping malls<sup>21</sup>, airports, stadiums, amusement parks, office buildings, and mobile units.

As an additional outreach<sup>22</sup> to their customers, KFC has initiated a home delivery service in 14 states.

**Product:** In 1992, KFC expanded their menu to include a greater variety of foods that are lower in fat than fried chicken, such as Oriental Wings, Popcorn Chicken<sup>23</sup>, and Honey BBQ Chicken. They also introduced a dessert menu, which provided a selection of pies and cookies.

KFC uses traditional taste-testing methods<sup>24</sup> implemented by the Colonel approximately 40 years ago. To ensure only the highest quality and best-tasting products for KFC, a team of six franchisees and operators and two "chefs"

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comprise the “KFC Chef’s Council”<sup>25</sup> who develop, taste, rate, and evaluate new product ideas. The Chef’s Council members are from various parts of the country, representing regional taste preferences<sup>26</sup> of their customers. Once a new product has passed inspection by the Chef’s Council, KFC’s **market research** department conducts additional tests. Each week 100 people, who represent customers, taste the newest products. If the products receive a good taste rating, they are then tested in three or four cities. The Colonel’s quote still stands for KFC: “If it doesn’t taste good, don’t serve it to the customer!”

**Promotion:** In 1991, the Kentucky Fried Chicken logo was changed to KFC in an effort to decrease emphasis on the “Fried” element of their chicken.<sup>27</sup>

In 1993, KFC implemented new “Neighborhood Program” targeting company-owned restaurants in designated areas to offer ethnic menu items relative to the demographics of those specific areas. Houston, Dallas, Los Angeles, St. Louis, New York, Chicago, Philadelphia, and Washington, D. C. , offered side dishes<sup>28</sup> to appeal exclusively to the black communities in this promotional effort. They also promoted the “Neighborhood Program” at these locations by wearing African-inspired uniforms. In Miami, KFC tested 13 Hispanic-oriented restaurants by offering side dishes consisting of Mexican food items. These promotional efforts increased sales from 5~30 percent in the testing areas.

In 1996, KFC promoted their “KFC Mix & Match” bucket using the dog “Moose” from the Frazier television show. This particular advertisement was aimed at football fans during the bowl season,<sup>29</sup> and continued to air through Super Bowl Sunday.<sup>30</sup> In appreciation of Moose’s acting efforts, KFC donated \$1,000 to the American Society for the Prevention of Cruelty to Animals.<sup>31</sup>

### Operational:

Operational strengths include the implementation of smoke-free facilities. This includes PepsiCo headquarters’ prohibiting<sup>32</sup> employees from smoking on the job, and prohibiting smoking in most restaurants. In a statement made by the company the new policy was implemented for the following reasons: “this was to protect the most vulnerable<sup>33</sup> and helpless nonsmokers; infants,<sup>34</sup> toddlers,<sup>35</sup> and

other young children". This new policy is not only attractive to nonsmokers, but especially to the parents of small children and infants. The smoke-free facilities also appeal to environmentalists who want a healthier environment. The prohibition of smoking on the job may also result in healthier workers and less absenteeism<sup>36</sup> due to smoke-related illnesses.

Financial:

PepsiCo's most impressive *financial strength* is internal cash generation. Significant positive *cash flows* are available after *capital expenditures and acquisitions*. Top management expects PepsiCo's restaurant segment to generate \$ 16 billion in cash after capital spending during the coming three years.

The *financial ratios* of PepsiCo are in line with industry standards for the restaurant segment.

### ***Internal Weaknesses***

Organizational:

PepsiCo, as a rule, hires the country's top business and engineering graduates and promotes them based on performance. This creates rivalries among managers. If a manager fails to perform, he or she is quickly replaced. This amounts to less employee loyalty and high turnover rates.

The above management style contrasted greatly with KFC's traditional laid back approach, where employees were accustomed to stability and employment security. This difference in styles made for a difficult transition when KFC was purchased by PepsiCo.

Another difficulty arose with PepsiCo's implementation of new franchise contracts. Prior to the new contracts at KFC there was little interference from management in regards to day-to-day operations. PepsiCo would now have the right to take over weak franchises, relocate restaurants, and make changes to existing restaurants.

### Marketing:

**Place:** In efforts to reduce the amount of company-owned restaurants and increase the number of franchises, PepsiCo closed about 300 stores they considered to be under performers. They also provided for the cost of closing another 200 stores in 1996. KFC's restaurants are beginning to decline in number instead of increase.

KFC locations are not protected by the corporate office with exclusive territorial rights.<sup>37</sup> New KFC restaurants can locate in close proximity to other KFC restaurants and take business away from the existing KFC restaurant.

**Price:** PepsiCo's management has the right to raise royalty fees<sup>38</sup> on existing restaurants upon contract renewals.<sup>39</sup> An increase in royalty fees may directly affect the consumer's prices if the individual owned restaurants pass along the increases to their customers.

### Financial:

PepsiCo's financial position is very good, but they also have some possible weaknesses. Their **liquidity**, as indicated by the **Quick ratio**, is below industry averages.

On the basis that 50 percent or less is good for a Debt-to-Assets ratio, PepsiCo's average of 72 percent from 1993 to 1995 is considerably high.

PepsiCo's **Times Interest Earned (TIE) ratio** is good, but is also below the industry average.



## Background of Related Persons and Companies

1. **KFC** fast-food chains are currently under the restaurant division of **PepsiCo Incorporated**.

目前,肯德基快餐连锁企业隶属于百事公司旗下的餐饮分支。

肯德基(KFC)是世界最大的炸鸡快餐连锁企业,肯德基的标记 KFC 已在全球范围

内成为有口皆碑的著名品牌。

肯德基在世界各地拥有 11,000 多家餐厅,遍及 80 多个国家。

肯德基于 1987 年进入古都北京,第一家餐厅在北京前门繁华地带正式开业。1996 年 6 月 25 日,肯德基中国第 100 家店在北京成立。

**PepsiCo Incorporated** (百事公司) 创始于 1898 年。目前,百事公司在美国本土以外的业务由百事可乐国际公司、百事食品国际公司和纯品都乐饮料集团三个部门实施运作。

Pepsi(百事公司)是世界上最成功的消费品公司之一。在国际品牌顾问公司评选的 2000 年 75 个全球最有价值品牌的排名中,百事可乐以 66 亿美元的品牌价值排名第 35 位。在 2001 年 2 月 19 日美国《财富》周刊公布的每四年一次的“全美最受推崇的公司”排行榜中,百事公司名列饮料行业前茅。

2. **McDonald's** will be lowering their prices to help regain sales due to competition.

由于竞争,麦当劳将会以降价的方式来帮助其恢复销售量。

**McDonald's Corporation** (麦当劳公司) 以经营快餐闻名遐迩。1955 年,克罗克在美国创办了第一家麦当劳餐厅,其菜单上的品种不多,但食品质量高,价格廉,供应迅速,环境优美。连锁店迅速发展 to 每个州,至 1983 年,国内分店已超过 6000 家。1967 年,麦当劳在加拿大开办了首家国外分店,以后国外业务发展很快。到 1985 年,国外销售额约占它的销售总额的 1/5。在 40 多个国家里,每天都有 1800 多万人光顾麦当劳。



## Notes

1. snack food 小吃,零食,休闲食品

That a snack food is seen in Western culture as a type of food is not meant to be eaten as part of one of the main meals of the day (breakfast, lunch, supper). Rather, the food is eaten between regular meals, and it is intended as something to temporarily satisfy a person's hunger and provide a brief supply of energy for the body.

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在西方文化中,snack food 不是主餐(早餐,午餐,晚餐)中的一部分,而是在这三餐之间食用的,人们可以用它来临时缓解饥饿并为人体提供短暂的能量。

2. sociocultural 社会文化的

3. demographics 人口统计

Characteristics of people such as age, gender, marital status, etc., which are used by marketers to segment the market as a whole

人的年龄、性别、婚姻状况等方面的特征,通常被市场营销者用来从整体上进行市场细分。

4. fluctuating exchange rate 汇率的波动

5. saturation 饱和

6. incentive programs 奖励计划

7. turnover (员工)流动,(员工)流失,离职

8. within close proximity of 与……靠得很近

9. fried foods 油炸食物

10. reduced-fat food 低脂食物

11. dine-in restaurant 堂食餐馆

在国外餐馆买食品时,服务员一般会问:dine-in or take-away? 意思是说,在餐馆吃还是带走?

12. customary dress 习惯的服装

13. community-involvement program 社区参与计划

14. disposable 可支配的

15. compliment 称赞,向……致意。在本文中是“满足,迎合”的意思

16. ethnic 人种的,种族的

17. convenience store 便利店

small store selling food or household goods, open until late at night, or even 24 hours per day

销售食品或家庭用品的小商店,开到深夜才关门,或 24 小时营业

18. integrate 使成整体,使一体化;使并入

19. adhere to 坚持

20. operating standard 操作标准

21. shopping mall 大型购物中心

22. outreach 伸出,展开,延伸

23. Popcorn Chicken 鸡米花

24. taste-testing method 味道测试方法

25. Chef's Council 厨师委员会

26. taste preference 口味偏爱

27. In 1991, the Kentucky Fried Chicken logo was changed to KFC in an effort to decrease emphasis on the "Fried" element of their chicken.

在1991年,为了努力减少炸鸡中对“油炸”的强调,the Kentucky Fried Chicken 的标识语改成了 KFC。

28. side dishes 配菜

main course 主菜; dessert 餐后甜食

29. bowl season 季后赛赛季

bowl game 就是美式足球里的季后赛(playoffs),他们会从全国的球队中选出战绩较好的队伍两两捉对厮杀,而这种比赛只打一场,赢的一队可以得到奖杯。例如 Rose Bowl (玫瑰杯), Orange Bowl (橘子杯), Cotton Bowl (棉花杯)等等,比赛的时间多在圣诞节前后。

30. Super Bowl Sunday 超级杯星期日

Super Bowl 是职业美式足球联盟(NFL)的总冠军赛,由 NFL 里战绩最好的球队争夺年度总冠军,号称是全世界最多人收看的电视转播

31. In appreciation of Moose's acting efforts, KFC donated \$1,000 to the American Society for the Prevention of Cruelty to Animals.

为了感谢 Moose 在广告表演中所做出的努力,KFC 向美国防止虐待动物协会捐献了 1000 美元。

32. prohibit 禁止,阻止

33. vulnerable 易受攻击的

34. infant 婴儿

35. toddler 初学走路的孩子

36. absenteeism 旷课;旷工

37. territorial right 区域权。在本文中是指使用某个商业销售区的权利。

38. royalty fee 特许经营权使用费



39. contract renewal 合同续签



## OB Concepts

### ● SWOT Analysis 态势分析法

SWOT 分析即态势分析,是 20 世纪 80 年代初提出,四个英文字母分别代表:优势(Strength)、劣势(Weakness)、机会(Opportunity)、威胁(Threat)。这种方法是将与研究对象密切相关的各种主要内部优势、劣势、机会和威胁等,通过调查列举出来,并依照矩阵形式排列,然后用系统分析的思想,把各种因素相互匹配起来加以分析,从中得出一系列相应的结论,而结论通常带有一定的决策性。

运用这种方法,可以对研究对象所处的情景进行全面、系统、准确的研究,从而根据研究结果制定相应的发展战略、计划以及对策等。SWOT 分析法常常被用于制定集团发展战略和分析竞争对手情况,在战略分析中,它是最常用的方法之一。

### ● organizational strengths 组织优势

### ● capital investment and growth 资本投资及增长

### ● financial position 财务状况

### ● industry averages 行业的平均水平

### ● franchisee 有特许经营权的企业和个人,被授予特许权者

与之相对应的是 franchisor(franchiser)授予特许权者,指给予特许权的政府或企业。

### ● franchise 特许权;给……特许经营权

### ● liquidity ratios 流动性比例

Ratios that measure a firm's ability to meet its short-term financial obligations. 衡量一个公司是否能够按时还付短期债务的一些比率。

### ● debt-to-assets ratio 负债资产比率

### ● inflation rate 通货膨胀率

### ● revenues 收入

### ● substitutes 替代品

### ● business segments 业务细分

### ● needs and wants (顾客)需求

### ● shareholder's investment 股东投资