

高等院校双语教学适用教材 **工商管理**

# Essentials of Strategic Management (4e)

*Jeffrey S. Harrison Caron H. St. John*

## 战略管理精要

第4版

(美) 杰弗里·S.哈里森 卡伦·H.圣约翰 著

陈继祥 译注

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# 出版者的话

当前,在教育部的大力倡导下,财经和管理类专业的双语教学在我国各大高校已经逐步开展起来。一些双语教学开展较早的院校积累了丰富的经验,同时也发现了教学过程中存在的一些问题,尤其对教材提出了更高的要求;一些尚未进入这一领域的院校,也在不断探索适于自身的教学方式和方法以及适用的教材,以期时机成熟时加入双语教学的行列。总之,对各类院校而言,能否找到“适用”的教材都成为双语教学成功与否的关键因素之一。

然而,国外原版教材为国外教学量身定做的一些特点,如普遍篇幅较大、侧重于描述性讲解、辅助材料(如习题、案例、延伸阅读材料等)繁杂,尤其是许多内容针对性太强,与所在国的法律结构和经济、文化背景结合过于紧密等,却显然不适于国内教学采用,并成为制约国内双语教学开展的重要原因。因此,对国外原版教材进行本土化的精简改编,使之变成更加“适用”的双语教材,已然迫在眉睫。

东北财经大学出版社作为国内较早涉足引进版教材的一家专业出版社,秉承自己一贯服务于财经教学的宗旨,总结自身多年的出版经验,同麦格劳—希尔教育出版公司、培生教育出版集团和圣智出版集团等国外著名出版公司通力合作,在国内再次领先推出了会计、工商管理、经济学等专业的“高等院校双语教学适用教材”。尤其是此次双语教材是与东北财经大学萨里国际学院共同推出。东北财经大学萨里国际学院是教育部批准的、与英国萨里大学共建的中外合作办学机构。学院所有课程采取双语和全英文授课方式,因而,东北财经大学出版社与萨里国际学院携手推出此系列双语教材。这套丛书的出版经过了长时间的酝酿和筛选,编选人员本着“品质优先、首推名作”的选题原则,既考虑了目前我国财经教育的现状,也考虑了我国财经高等教育所具有的学科特点和需求指向,在教材的遴选、改编和出版上突出了以下一些特点:

- 优选权威的最新版本。入选改编的教材是在国际上多次再版的经典之作的最新版本,其中有些教材的以前版本已在国内部分高校中进行了试用,获得了一致的好评。
- 改编后的教材在保持英文原版教材特色的基础上,力求内容精要,逻辑严密,适合中国的双语教学。选择的改编人员既熟悉原版教材内容,又具有本书或本门课程双语教学的经验。
- 改编后的教材配有丰富的辅助教学支持资源,教师可在网上免费获取。
- 改编后的教材篇幅合理,符合国内教学的课时要求,价格相对较低。

本套教材是在双语教学教材出版方面的一次新的尝试。我们在选书、改编及出版的过程中得到了国内许多高校的专家、教师的支持和指导,在此深表谢意,也期待广大读者提出宝贵的意见和建议。

尽管我们在改编的过程中已加以注意,但由于各教材的作者所处的政治、经济和文化背景不同,书中的内容仍可能有不妥之处,望读者在阅读中注意比较和甄别。

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# Preface to China Edition

*Essentials of Strategic Management* treats core topics and current issues in the field directly and concisely without compromising learning. With just eight chapters, it flows at a brisk pace. While it is half the size of standard texts, *Essentials* covers all major strategic management topics, including classic and modern theory; draws on the contributions of leading authors in the field; and interlaces all its presentations with current debates, current perspectives, and current examples. *Essentials* gives you the most essential information about strategy along with the option to build a course to your own particular specifications by (1) adding your own readings, (2) running a simulation, (3) selecting your own cases, and (4) experimenting with exercises—in short, customizing your course to suit your teaching style and goals.

Three theoretical foundations, above all other concerns, influenced the shape of this book. First was the *traditional strategic management process model*. This approach is based primarily on applications of industrial organization economics and other classic writings from a wide range of the pioneers in the field. It includes analysis of the firm and its environment (SWOT analysis), as well as strategy formulation, implementation, and control.

Second was the *resource-based view (RBV) of strategic management*. The emphasis in RBV is on acquiring and managing resources that help a firm develop sustainable competitive advantage.

Third was the *analysis and management of relationships with stakeholders*. The stakeholder perspective views the firm at the center of a network of contacts with whom mutually beneficial relationships are formed. Effective management of these relationships, and the stakeholder network itself, can enhance competitive performance.

Underlying our discussions with these principles kept us on task. In our efforts to deliver content responsive to the very challenging goals you have undoubtedly already set for your students, we searched for a more perceptive way of understanding strategic management and have reason to hope we have found it. While it is easy to be dismissive of strategic management texts that appear to prefer volume to virtue, we like to think that the value of the insights you are able to offer your students far outweighs the wisdom buried in any book, whatever its size.

## CURRENT TOPICS

Issues of current relevance—including global competitiveness, resource-based

theory, interorganizational relationships, ethics, transactions cost theory, agency theory, restructuring, strategic control, and strategic alliances—are treated with depth and sophistication and incorporate cutting-edge research findings. Combined with traditional discussions of environmental analysis, organizational analysis, joint ventures, mergers and acquisitions, leveraged buyouts (LBOs), and manufacturing strategy, the field's newest trends stay linked to our focus on strategic management; that is, on strategies and strategic decisions that seek to create a future for an organization with long-range, or “strategic,” planning as a central concern. Issues associated with the service sector and technology-focused businesses are reflected throughout the text in examples, concepts, assumptions, and inferences.

### **ACADEMICALLY SOLID, GLOBALLY ENGAGED**

*Essentials* pays particular attention to the fundamentals of strategic management and takes a traditional approach to topical organization. Chapter 1 covers the strategic management process. Chapter 2 discusses the external environment, including both the task and the broad environment. Chapter 3 treats the internal environment and internal resources leading to competitive advantage. Chapter 4 covers elements of strategic direction, including missions, visions, and organizational values and purpose. Chapter 5 discusses business-level strategy. Corporate-level strategy is tackled in Chapter 6. Chapter 7 focuses on implementation issues including leadership, organizational culture, functional strategy and organizational structure. Chapter 8 treats strategic control and restructuring. The important topic of global strategy is covered in each of

the chapters through integration of international concepts and examples.

### **For Instructors**

Instructors of strategic management face significant challenges in fitting all the material they may want to cover into a single capstone course. We are mindful of these challenges and believe we have written a text that is uniquely supportive of including a broad range of supplemental materials such as cases, exercises, simulations, and research projects. We also provide standard teaching resources with the text, including an instructor's manual, test bank, and presentation slides.

**Instructor's Manual with Test Bank (ISBN 0-324-36225-0).** The Instructor's Manual with Test Bank includes questions to prompt class discussion, outlines of chapter material, supplementary lecture materials, video recommendations, notes on the chapter-opening case vignettes, and a bank of test questions.

**PowerPoint™ Presentation Slides (ISBN 0-324-36223-4).** Over 150 Power-Point slides are available to supplement course content.

### **For Students**

Although we recognize that most students of strategic management will not become chief executives of major corporations in the very near future, you should likewise recognize that strategy is not just for those who achieve top-leadership positions. The decision-making tools you develop during this course are extremely relevant to all organizational levels, including many career-entry positions as well as to your own career planning. You won't be long on the job before you discover that the

techniques of strategic management, such as those required to pull together an industry or organizational analysis, are highly applicable to all types of organizations, including small entrepreneurial firms and nonprofits. In addition, the material contained in this book will help you understand, appreciate, and think critically about trends of current and future importance to the business community—all formidable skills.

Studying strategic management will help you become better prepared to deal and stay fully engaged with important issues in our increasingly complex, increasingly global business environment, regardless of your position or of the industry in which you work. We strongly encourage you to apply the concepts of strategic management to your own employment and career planning decisions.

Many of our students have told us that their understanding of strategic management impressed recruiters and allowed them to ask perceptive questions during interviews. Your understanding of strategic management should not be the artifact of a short stay in a classroom. Don't be tempted to treat it as such.

## **ACKNOWLEDGEMENTS**

We would like to acknowledge the efforts of an outstanding staff at Cengage/South-Western, as well as the many reviewers, students, and colleagues who have contributed so much to enhancing the value of this book. We are also grateful to our families for their continuing support that has made this project possible.

To Marie, for unbounded enthusiasm and never-ending support  
—Jeff

To my daughters, Ashley and Kimberly  
—Caron



# About the Authors

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# Brief Contents

1. The Strategic Management Process	1
2. The External Environment	19
3. Organizational Resources and Competitive Advantage	45
4. Strategic Direction	68
5. Business-Level Strategies	87
6. Corporate Strategies	110
7. Strategy Implementation	133
8. Strategic Control and Restructuring	160
Appendix—Preparing a Strategic Analysis	183

# Contents

<b>1. The Strategic Management Process</b>	<b>1</b>
What is Strategic Management?	2
Alternative Perspectives on Strategy Development	6
Strategic Thinking	12
<i>Key Points Summary</i>	15
<i>References</i>	16
<b>2. The External Environment</b>	<b>19</b>
The Broad Environment	20
The Task Environment	26
Global Business Environments	37
<i>Key Points Summary</i>	40
<i>References</i>	41
<b>3. Organizational Resources and Competitive Advantage</b>	<b>45</b>
The Strategic Value of Internal Resources and Capabilities	46
Human Resources	49
Physical Resources	54
Financial Resources	56
Knowledge and Learning Resources	56
General Organizational Resources	59
Resource Analysis and the Development of Strategy	60
<i>Key Points Summary</i>	62
<i>References</i>	64
<b>4. Strategic Direction</b>	<b>68</b>
Influences on Strategic Direction	69
Organizational Mission and Vision Statements	71
Business Definition	73
Organizational Values and Purpose	75
<i>Key Points Summary</i>	82
<i>References</i>	84

<b>5. Business-Level Strategies</b>	<b>87</b>
Growth Strategies	89
Competitive Strategies	94
Strategies in an International Context	100
Changes in Strategy Over Time	102
<i>Key Points Summary</i>	106
<i>References</i>	107
<b>6. Corporate Strategies</b>	<b>110</b>
Development of Corporate Strategy	111
Diversification Methods	118
Portfolio Management	122
<i>Key Points Summary</i>	126
<i>References</i>	127
<b>7. Strategy Implementation</b>	<b>133</b>
Leadership	134
Organization Culture and Energy	136
Functional Strategies	137
Executing Global Strategies	144
Organizational Structure	148
<i>Key Points Summary</i>	155
<i>References</i>	156
<b>8. Strategic Control and Restructuring</b>	<b>160</b>
Strategic Control Systems	161
Strategic Restructuring	171
The Challenge of the Future	176
<i>Key Points Summary</i>	178
<i>References</i>	179
<b>Appendix—Preparing a Strategic Analysis</b>	<b>183</b>
Structuring an Environmental Analysis	184
Structuring an Organizational Analysis	188
Developing a Strategic Plan	190
A Note to Students	194

# The Strategic Management Process

## 战略管理过程

什么是战略管理  
 外部和内部环境分析  
 战略方向  
 事业部战略和公司战略的形成  
 战略执行与控制  
 战略重构  
 战略发展的选择观  
 决定主义对行动主义  
 深思熟虑和应急战略的形式  
 基于资源的企业观  
 利益相关者分析和管理  
 全球战略管理  
 一种组合方法  
 战略思考  
 要点总结  
 注释

### Strategy in Focus

#### Cemex

CEMEX, based in Monterrey, Mexico, is the third largest cement company in the world and the second largest cement maker in the United States. Founded in 1906, the company is led by Lorenzo H. Zambrano, who holds a B.S. in mechanical engineering from Tecnológico de Monterrey and an M.B.A. from Stanford University. In 1999 Mr. Zambrano listed the company on the New York Stock Exchange, and since that listing the company has outperformed the S&P 500 index by over 200 percent. Mr. Zambrano credits this

performance to passionately adhering to basic business principles:

There is no great magic underlying this performance, only a continuing commitment to producing profitable growth for our stockholders through the disciplined execution of our business strategy. In essence, that means we constantly strive to achieve operational excellence at the lowest possible cost and to provide our customers with innovative solutions to their building materials needs.

In addition to this operating strategy, CEMEX has used a variety of corporate strategies, including acquisitions and joint ventures, to achieve growth. In 2000 the company formed a joint venture with CyberMedia of Venezuela, MLab of Brazil, Amtec of Argentina, and Spain's Intec to provide business-to-business and business-to-marketing consulting services. The venture is now the third largest IT consulting company in Latin America. In 2001 the company acquired Southdown, the number two cement manufacturer in the United States. Another major acquisition occurred in 2005 when they purchased RMC Group, one of Europe's largest producers of cement and aggregates and the largest supplier in the world of ready-mix concrete, for \$5.8 billion.

CEMEX is also very proactive in serving a broad group of external constituencies through what they call their *sustainable management system* (SMS). SMS consists of a clear set of sustainability requirements and instructions for operations

around the world. They cover environmental, health, safety, well-being, and community issues. CEMEX has integrated this system into business operations by focusing on key business areas. They see sustainability as a strategic dimension of the business and a key to long-term viability for the company. The progress of their sustainability initiatives is reported annually in a sustainable development report.<sup>1</sup>

The most successful organizations are able to acquire and manage resources and capabilities that provide competitive advantages. Furthermore, they are capable of managing and satisfying a wide range of external constituencies, called stakeholders. Chief Executive Officers (CEOs) play a pivotal role in this process, as they lead in the development of strategies and oversee their execution. In the CEMEX example, we see a company in an old commodity-producing industry that has successfully grown its revenues and profits through a combination of adhering to a basic business strategy, making strategic acquisi-

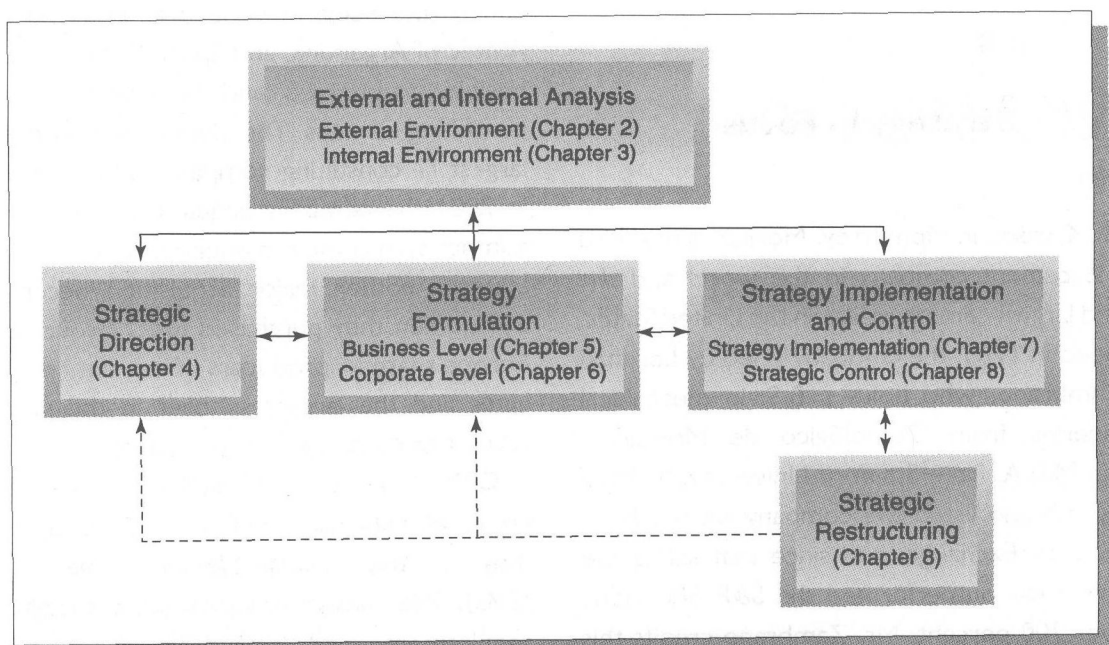
tions, and creating joint ventures. The processes associated with acquiring and managing resources and developing and executing strategies are a part of the field generally referred to as **strategic management**.

## WHAT IS STRATEGIC MANAGEMENT?

什么是战略管理？

**Strategic management** is the process through which organizations analyze and learn from their internal and external environments, establish strategic direction, create strategies that are intended to help achieve established goals, and execute those strategies, all in an effort to satisfy key organizational stakeholders. A simple model of the strategic management process is illustrated in Exhibit 1.1. The model is not rigid, but simply represents a useful sequence in which to frame the central topics of strategic management. For a firm engaged in a formal strategic planning process, the activities will likely occur in the order specified in the model. In other

**Exhibit 1.1** *The Strategic Management Process*





situations, the activities may be carried out in some other order or simultaneously. Also, the dotted arrows in Exhibit 1.1 indicate that organizations often cycle back to earlier activities during the strategic management process.

## External and Internal Environmental Analysis

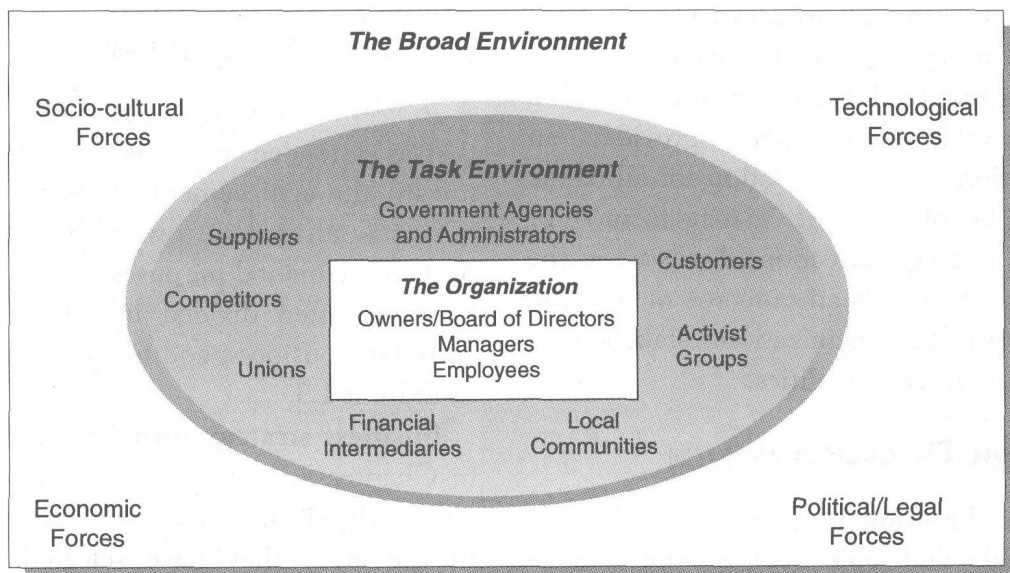
### 外部和内部环境分析

External environmental analysis, discussed in Chapter 2, involves evaluation of the broad and task environments to determine trends, threats, and opportunities and to provide a foundation for strategic direction. The **broad environment** consists of domestic and global environmental forces such as sociocultural, technological, political, and economic trends. The broad environment forms the context within which the firm and its task environment exist. The **task environment** consists of external stakeholders. **External stakeholders** are groups or individuals outside the organization that are significantly influenced by or have a major impact on the

organization.<sup>2</sup> Examples of external stakeholders include customers, suppliers, competitors, government agencies and administrators, and a variety of other external groups that have a stake in the organization. Many of the stakeholders and forces that have the potential to be most important to organizations are shown in Exhibit 1.2. All of the external stakeholders should be analyzed at both the domestic and international levels. In all of the countries in which a company operates, managers must interact with government agencies, competitors, and activist groups, and manage the organization within the countries' sociocultural, political, economic, and technological context. Thus, Exhibit 1.2 contains both a global and a domestic dimension.

**Internal stakeholders**, including managers, employees, and the owners and their representatives (e.g., board of directors), also have a stake in the outcomes of the organization. A fully developed internal analysis also includes a broader evaluation of all of the organization's resources and capabilities, to determine strengths, weaknesses, and opportunities for competitive advantage, and to identify

**Exhibit 1.2** *The Organization and Its Environments*



organizational vulnerabilities that should be corrected. Internal analysis is the subject of Chapter 3.

Often the results from external and internal analysis are combined into a **SWOT analysis**, which stands for strengths, weaknesses, opportunities, and threats. **Strengths** are firm resources and capabilities that can lead to a competitive advantage. **Weaknesses** are resources and capabilities that the firm does not possess but that are necessary, resulting in a competitive disadvantage. **Opportunities** are conditions in the broad environment and task environment that allow a firm to take advantage of organizational strengths, overcome organizational weaknesses, and/or neutralize environmental threats. **Threats** are conditions in the broad and task environments that may stand in the way of organizational competitiveness or the achievement of stakeholder satisfaction. An organization's managers then consider this analysis as they identify strategic alternatives and formulate strategies. The general idea is that strategies should be formulated to take advantage of internal strengths and opportunities arising from the external environment, to overcome internal weaknesses, or to neutralize threats found in the external environment.

As illustrated by the downward-pointing arrows in Exhibit 1.1, analysis of the external and internal environments provides an organization with a foundation for all of the other tasks of strategic management. For example, strategic direction (discussed in the following section) is an outcome of melding the desires of key organizational stakeholders with environmental realities.

## Strategic Direction 战略方向

**Strategic direction** pertains to the longer-term goals and objectives of the organi-

zation. At a more fundamental level, strategic direction defines the purposes for which an organization exists and operates. This direction maybe contained, in part, in a **mission statement**. Unlike shorter-term goals and strategies, the mission is an enduring part of planning processes within the organization. Often missions describe the areas or industries in which an organization operates. For example, Google defines its mission in terms of the role it plays in the flow of information: "Google's mission is to organize the world's information and make it universally accessible and useful."<sup>3</sup>

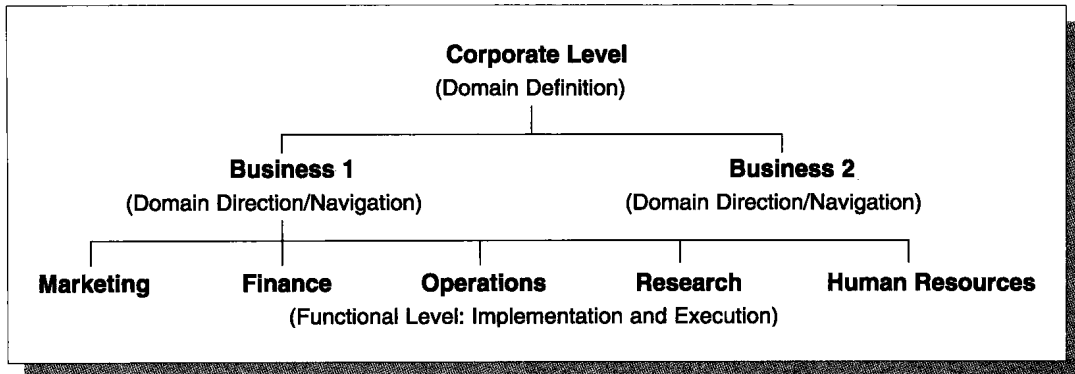
A well-established strategic direction provides guidance to the managers and employees who are largely responsible for carrying it out as well as a greater understanding of the organization for the external stakeholders with whom the organization interacts. A part of this guidance comes as the firm identifies its core values and central purposes. Since strategic direction is such an important part of an organization's strategic planning processes, Chapter 4 is devoted to it.

## Business and Corporate Strategy Formulation

事业部战略和公司战略的形成

A *strategy* is an organizational plan of action that is intended to move an organization toward the achievement of its shorter-term goals and, ultimately, toward the achievement of its fundamental purposes. Strategy formulation is often divided into three levels—corporate, business, and functional, as shown in Exhibit 1.3.

**Business strategy formulation**, discussed in Chapter 5, pertains to **domain direction and navigation**, or how businesses compete in the areas they have selected. Business

**Exhibit 1.3** *Strategy Formulation in a Multibusiness Organization*

strategies are also sometimes referred to as **competitive strategies**. **Corporate strategy formulation**, the subject of Chapter 6, refers primarily to **domain definition**, or the selection of business areas in which the organization will compete. Although some firms, such as Southwest Airlines, are involved in just one basic business, diversified organizations such as General Electric are involved in several different businesses and serve a variety of customer groups. **Functional strategy formulation** contains the details of how the functional areas such as marketing, operations, finance, and research should work together to achieve the business-level strategy. Thus, functional strategy is most closely associated with **strategy implementation**, found in Chapter 7.

Another way to distinguish among the three strategies is to determine the organizational level at which decisions are made. Corporate strategy decisions typically are made at the highest levels of the organization by the CEO and/or board of directors, although these individuals receive input from managers at other levels. If an organization is involved in only one area of business, then business strategy decisions tend to be made by the same people. In organizations that have diversified into many areas, the different areas may be represented by different operating

divisions or lines of business. In those situations, business strategy decisions are made by division heads or business unit managers. Functional decisions are made by functional managers, who represent organizational areas such as operations, finance, personnel, accounting, research and development, or information systems.

### **Strategy Implementation and Control** 战略执行与控制

Strategy formulation results in a plan of action for the organization and its functions, business units, and divisions. On the other hand, strategy implementation represents a pattern of decisions and actions that are intended to carry out the plan. **Strategy implementation** (Chapter 7) involves creating the functional strategies, systems, structures, and processes needed by the organization in achieving strategic ends. Functional strategies outline the specific actions that each function must undertake to convert business- and corporate-level strategies into actions. Without a translation of all of the plans into specific actions, nothing will change. Organizational systems are developed to train and compensate employees, assist in planning efforts, reinforce organizational values, and gather, analyze, and convey information. Structures reflect the way people and work are