Strategic Management in Business

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王林 编选

广州516信箱

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编选说明

战略管理是以企业高层主管人员的战略活动过程为其研究对象的企业管理学科。

战略管理的主要内容包括：从制定企业战略的角度，分析企业的外部环境和内部能力，全面评价企业的地位，寻求发展机会；在分析评价的基础上，拟定企业发展的各种方案，从中择优，制定出适合企业发展的战略和规划；采用有效的方法，促进战略规划的执行；并根据不断变化的情况，及时地评价、调整原定的规划。由于战略管理始终是企业高层主管人员最重要的活动过程，因此，研究主管人员与企业战略管理的关系，也是战略管理领域一个十分重要的内容。

过去，企业管理理论的发展，职能管理的理论发展较快，如生产管理，财务管理，人事管理和营销管理等。它们反映了企业管理的各个局部，是研究各部门主管工作的理论。至于反映企业全局的、研究企业主管工作的理论，则显得比较落后。直至六十年代初，代表这种要求和趋势的科学——战略管理才告诞生。尽管此时的战略管理仍以战略规划为其主要内容，但是，已经具有比之更全面、更深刻的内涵。

战略管理的出现，引起了管理学术界、教育界的高度重视，成为相当热门的论题。许多区域性乃至国际性的战略管理学术书刊纷纷问世；大学工商管理课程体系甚至把战略管理称为综合的“顶尖的”（capstone ）课程。在实业界，专门从事战略管理咨询的公司相继成立，业务活动方兴未艾。许多公司根据战略管理的理论选拔企业主管人员，谋求恰当的管理程式，制定积极的战略规划，极大地促进了企业的发展。

在我国，企业战略管理似乎还鲜为人知。相当一部分企业只注意到各个职能部门的管理，对于厂长、经理的职责、任务则感到模糊。在工商管理专业的课程设置中，许多院校至今尚未开出类似于战略管理那样把各门管理知识融为一体的协调性课程。这种状况反映了我们的差距。但是，可以看到：在经济体制、管理体制改革中，我国管理界开始意识到企业战略管理方面的存在问题，并且已经从不同的角度向这个理论领域逼近。比如，关于“扩大企业自主权”、“企业素质”、“企业综合效益”和“企业领导制度”等问题的讨论，都直接或间接地踏上了企业战略管理这座理论“山头”。这些讨论的焦点之一是强烈要求在企业中建立起自由灵活、相对独立的管理机构和战略决策系统。许多学校在《经营管理》课程中，也越来越多地渗进了西方企业战略管理的内容。这些都是十分可喜的。

本选辑正是为了适应这种发展的需要而编集的。它的主要目的是为管理专业本科生、研究生和教师提供教学参考资料，为理论研究和实际部门提供研究和阅读的资料。考虑到 选辑 的适用面，我们从资料的先进性、实用

性、广泛性和系统性出发，从国外战略管理方面多种文集近二百篇文章中精选出四十三篇汇编成本书。这些文章以讨论战略管理一般问题为主。其中相当一部分是美国哈佛商学院学刊的优秀论文，有些还是获得美国管理学Mc-kinsey 奖的佳作。许多文章的作者是美国管理学界或战略管理方面的权威。在编排上，为了方便阅读，我们注意按国外战略管理教科书的体系将本书的文章分成七大部分，每部分都加上相应的标题。第一部分的八篇，介绍企业战略管理基本概念；第二部分的五篇讨论制定战略前的环境分析；第三部分的六篇，阐述战略的形成；第四部分的七篇，介绍不同企业的具体战略；第五部分的七篇，探讨如何把战略变为实际行动；第六部分的四篇是关于如何评价战略问题；第七部分的六篇，集中讨论企业主管人员对战略管理的作用。

希望本选辑，对我国有志于企业战略管理学习、研究和工作的同志了解国外企业战略管理理论和研究现状有所帮助。这对于我们尽快进入国际战略管理理论研究的前沿，促进我国企业管理科学的发展是不无益处的。

在编选工作过程中，承蒙陶文静老师，黄文红同志的大力帮助，在此表示感谢。

由于战略管理尚属较新领域，加之编者水平有限，本选辑一定存在不妥之处，还望读者不吝赐教。

编　者

一九八五年十二月于 中山大学管理学院

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Part I

Basic Concept of Strategic Management

An Invitation to

Strategic Management

Thomas L. Wheelen, J. David Hunger

Strategic management and business policy is a fast-developing field of study. It looks at the corporation as a whole and attempts to explain why some firms develop and thrive while others stagnate and go bankrupt. Strategic management typically focuses on analyzing the problems and opportunities faced by people in top management. Unlike many decisions made at lower levels in a corporation, strategic decisions usually deal with the long-run future of the entire organization. The stakes can be very high. For instance, the strategic decision made after World War II by Sears, Roebuck and Company to expand from catalog sales into retail stores and insurance has given Sears many years of successful profits. A similar decision made independently during the 1960s by the top managements of General Motors, Ford, and Chrysler to emphasize the production of large, powerful automobiles over small, fuel-efficient ones resulted in their low profits and even the threat of bankruptcy in the early 1980s. Another key strategic decision was recently made by the President of the Fokker Aircraft Company of The Netherlands. In 1978, when Frans Swarttouw became head of Fokker Aircraft, the firm was beset by financial problems. It lacked not only new products to compete effectively in the world market for airplane sales, but the capital to develop and build these products. Swarttouw developed a strategic plan to make Fokker a competitive force among the world's airplane manufacturers. In May 1981, he announced a joint venture with McDonnell Douglas, the St. Louis firm, to build a Fokker-designed 150-seat, medium-range passenger jet. Both firms hoped that the new plane would capture a large share of the emerging replacement market for the McDonnell Douglas DC-9, and the Boeing 737 and 727. Although neither McDonnell Douglas nor Fokker alone had the more than $1 billion needed to develop such a plane, a joint venture would enable them to enter the $55 billion replacement market. Even though many people thought the new venture a gamble, Swarttouw calmly stated, "There are two ways to go broke. Do nothing, or do something."[1]

Frans Swarttouw's comment suggests why top management of large business corporations must manage firms strategically. They cannot make decisions based on long-standing rules, policies, or standard operating procedures. Instead, they must look to the future to plan organization-wide objectives, initiate strategy, and set policies. They must rise above their training and experience in such functional/operational areas as accounting, marketing, production, or finance to grasp the overall picture. They must be willing to ask these key strategic questions:

1. Where is the corporation now?
2. If no changes are made, where will the corporation be in one year, two years, five years, ten years? Are the answers acceptable?
3. If the answers are not acceptable, what specific actions should the corporation undertake? What are the risks and payoffs involved?

1. STUDY OF STRATEGIC MANAGEMENT AND BUSINESS POLICY

Most business schools offer a strategic management or business policy course. Although this course typically serves as a capstone or final integrative class in a business administration program, it—also typically—takes on some of the characteristics of a separate discipline.

In the 1950s the Ford Foundation and the Carnegie Corporation sponsored investigations into the business school curriculum.[2] The resulting Gordon and Howell report, sponsored by the Ford Foundation, recommended a broad business education and a course in business policy to "give students an opportunity to pull together what they have learned in the separate business fields and utilize this knowledge in the analysis of complex business problems."[3] The report also suggested the content which should be part of such a course:

> The business policy course can offer the student something he [or she] will find nowhere else in the curriculum: consideration of business problems which are not prejudged as being marketing problems, finance problems, etc.; emphasis on the development of skills in identifying, analyzing, and solving problems in a situation which is as close as the classroom can ever be to the real business world; opportunity to consider problems which draw on a wide range of substantive areas in business; opportunity to consider the external, nonmarket implications of problems at the same time that internal decisions must be made; situations which enable the student to exercise qualities of judgment and of mind which were not explicitly called for in any prior course. Questions of social responsibility and of personal attitudes can be brought in as a regular aspect of this kind of problem-solving practice. Without the responsibility of having to transmit some specific body of knowledge, the business policy course can concentrate on integrating what already has been acquired and on developing further the student's skill in using that knowledge.[4]

By the late 1960s most business schools included such a business policy course in their curriculum. But since that time the typical policy course has evolved to one that emphasizes the total organization and strategic management, with an increased interest in business social responsibilities and ethics as well as nonprofit organizations. This is in line with a recent survey of business school deans that reported a primary objective of undergraduate business education is to develop an understanding of the political, social, and economic environment of business.[5] This increasing concern with the effect of environmental issues on the management of the total organization has led leaders in the field to replace the term *business policy* with the more comprehensive *strategic management*.[6] *Strategic management* is that set of managerial decisions and actions that determine the long-run performance of a corporation. It includes strategy formulation, strategy implementation, and evaluation and control. The study of strategic management therefore emphasizes the monitoring and evaluating of environmental opportunities and constraints in light of a corporation's strengths and weaknesses. In contrast, the study of *business policy*, with its integrative orientation, tends to look inward by focusing on the efficient utilization of a corporation's assets and thus emphasizes the formulation of general guidelines that will better accomplish a firm's mission and objectives. We see, then, that strategic management incorporates the concerns of business policy with a heavier environmental and strategic emphasis.

2. RESEARCH IN STRATEGIC MANAGEMENT

Many researchers have conducted studies of corporations to learn if business firms that engage in long-range planning outperform firms that do not. Although both Rue and Fulmer, and Leontiades and Tezel failed to find any relationship between a firm's performance and strategic planning,[7] most researchers did. For example, Ansoff and Associates found that corporations involved in strategic planning outperformed nonplanners in all key sales and financial performance measures.[8] Similar results emerged in a study by Thune and House of medium-sized corporations in the drug, chemical, machinery, food, oil, and steel industries.[9] Other research supports the conclusion that organizations that manage strategically tend to outperform those that do not.[10]

Godiwalla, Meinhart, and Warde found that under different sets of environmental conditions firms need different mixes of organizational functions (general management, production, finance, marketing, research and development (R&D), personnel, external relations, and procurement) for effective performance. They concluded that managers must take care to blend the various functions in "correct proportions."[11] A landmark study by Schoeffler, Buzzel, and Heany found 37 basic factors that are related to corporate profitability. As a result of this research, Schoeffler, Buzzel, and Heany suggest that their PIMS model be used by managers in the development and assessment of strategic plans and choices.[12] Further work using the PIMS approach supports the value of this research to strategic management.[13]

Concern about external as well as internal factors seems to be increasing in today's large corporations. Recent research studies conducted by Henry indicate that the planning systems of 50 large companies are becoming increasingly sophisticated. For example, there is more effort to formulate, implement, and evaluate strategic plans. There is also a greater emphasis on strategic factors in the evaluation of a manager's performance.[14] Research further suggests that managers in corporations having volatile environments need to design and implement sophisticated strategic planning processes if their firms are to be successful.[15]

From these studies we may conclude that a knowledge of strategic management is very important for effective business performance. The use of long-range planning and the selection of alternative courses of action based upon external and internal factors are becoming key parts of a general manager's job.

3. HIERARCHY OF STRATEGY

The typical large multidivisional business firm has three levels of strategy: (1) corporate, (2) business, and (3) functional.

Corporate strategy explores the ways a firm can develop a favorable "portfolio strategy" for its many activities.[16] It includes such factors as decisions about the type of businesses a firm should be in, the flow of financial and other resources to and from its divisions, and the way a corporation can increase its return on investment (ROI).

Business strategy, in contrast, usually occurs at the divisional level, with emphasis on improving the competitive position of a corporation's products or services in a specific industry or market segment the division serves. A division may be organized as a *strategic business unit* (SBU) around a group of similar products, such as housewares or electric turbines. Top management usually treats an SBU as an autonomous unit with, generally, the authority to develop its own strategy within corporate objectives and strategy. A division's business strategy would probably stress increasing its profit margin in the production and sales of its products and services. Business strategies also should integrate various functional activities to achieve divisional objectives.

The principal focus of *functional strategy* is on maximizing resource productivity.[17] Given the constraints of corporate and business strategies around them, functional departments develop strategies to pull together their various activities and competencies to improve performance. For example a typical strategy of a marketing department might center on developing the means to increase the current year's sales over those of the previous year.

The three levels of strategy—corporate, business, and functional—form a *hierarchy of strategy* within a large corporation. They interact closely with each other and must be well integrated if the total corporation is to be successful. As depicted in Fig. 1 each level of strategy forms the strategic environment of the next level in the corporation. (The interaction among the three levels is depicted later in the chapter in Fig. 5.)

4. DESCRIPTIVE MODEL OF STRATEGIC MANAGEMENT

The process of strategic management involves three basic elements: (1) strategy formulation, (2) strategy implementation, and (3) evaluation and control. Figure 2 shows how these three elements interact. We will discuss these interactions later in this section.

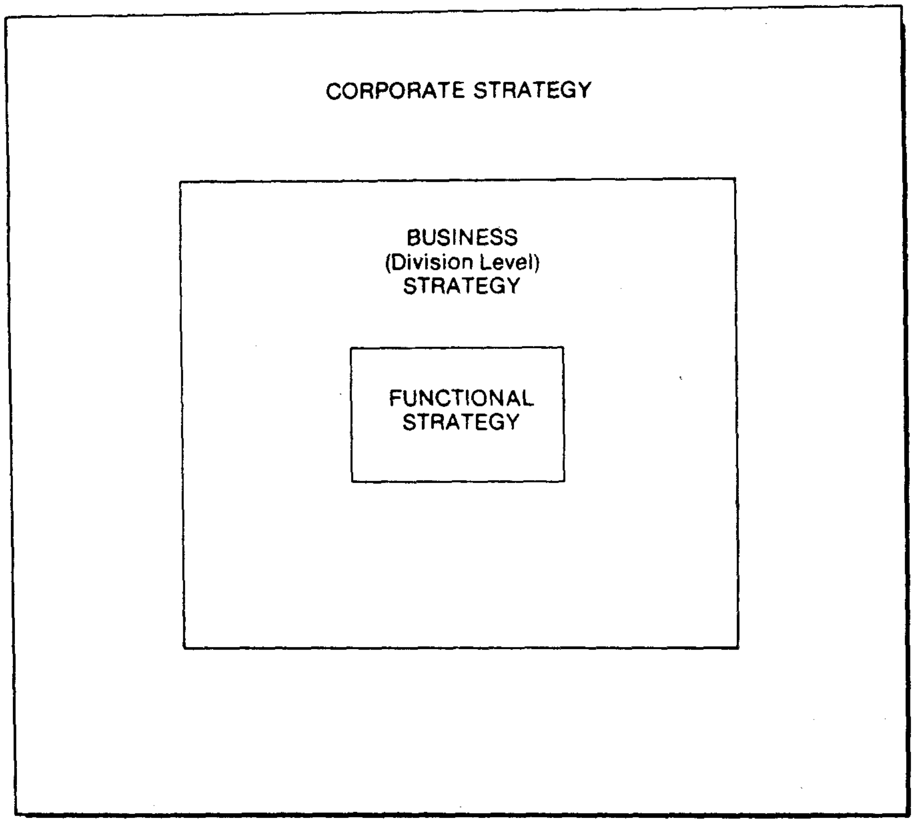

Figure 1 *Hierarchy of strategy.*

At the corporate level, the strategic management process includes activities that range from the initial statement of corporate mission to the evaluation of performance. Top management scans both the external environment for opportunities and threats, and the internal environment for strengths and weaknesses. Then it evaluates the strategic factors to determine corporate mission, which is the first step in strategy formulation. A statement of mission leads to a determination of corporate objectives, strategies, and policies. These strategies and policies are implemented through programs, budgets, and procedures. Finally perfor-

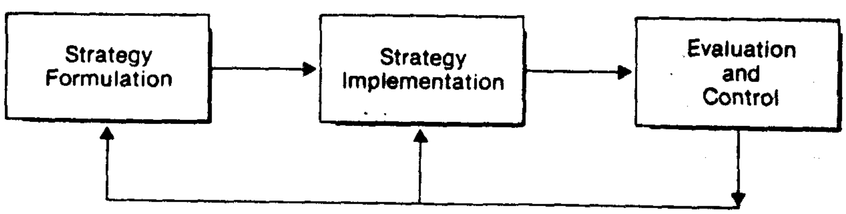

Figure 2 *Basic elements of the strategic management process.*

mance is evaluated, and information is fed back into the system to ensure adequate control of organizational activities. Figure 3 depicts this process as a continuous one. It is an expansion of the basic model presented in Fig. 2.

The model in Fig. 3, with minor changes, also reflects the strategic management process at both divisional and functional levels of the corporation. A division's external environment, for example, includes not only task and societal variables, but also the mission, objectives, strategy, and policies of corporate headquarters. Similarly, both corporate and divisional constraints form the external environment of a functional department. Excepting mission, which may exist only at the corporate level, the model depicted in Fig. 3 is appropriate for any strategic level of a corporation.

External Environment

The *external environment* consists of variables that exist outside the organization and are not typically within the short-run control of top management. These variables form the context within which the corporation exists. The external environment has two parts: task environment and societal environment. The *task environment* includes those elements or groups that directly affect and are affected by an organization's major operations. Some of these are stockholders, governments, suppliers, local communities, competitors, customers, creditors, labor unions, and trade associations. The *societal environment* includes more general forces—ones that do not directly touch upon the activities of the organization but that can, and often do, influence its decisions. Such economic, socio-cultural, technological, and political-legal forces are depicted in Fig. 4 in relation to a firm's total environment.

Internal Environment

The *internal environment* of a corporation consists of those variables within the organization itself that are also not usually within the short-run control of top management. These variables form the context in which work is done. They include the corporation's structure, culture, and resources. The *corporate structure* is the way a corporation is organized in terms of communication, authority, and workflow. It is often referred to as the "chain of command" and is graphically described in an organization chart. The *corporation's culture* is that pattern of beliefs, expectations, and values shared by the corporation's members. In a typical firm norms emerge that define the acceptable behavior of people from top management down to the operative employees. *Corporate resources* are those assets that form the raw material for the production of an organization's products or services. These include people and man-

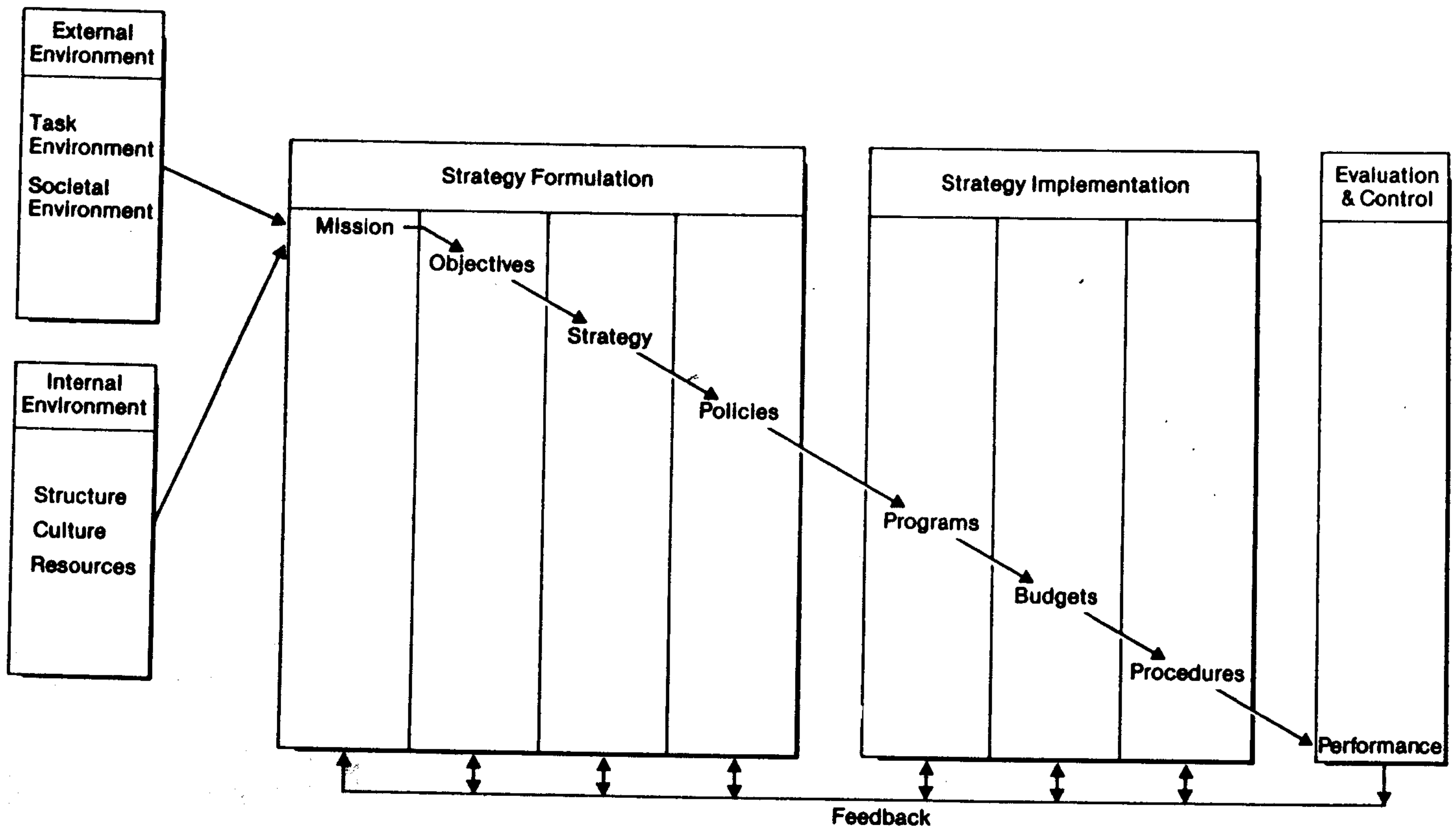

Figure 3 *Strategic management model.*

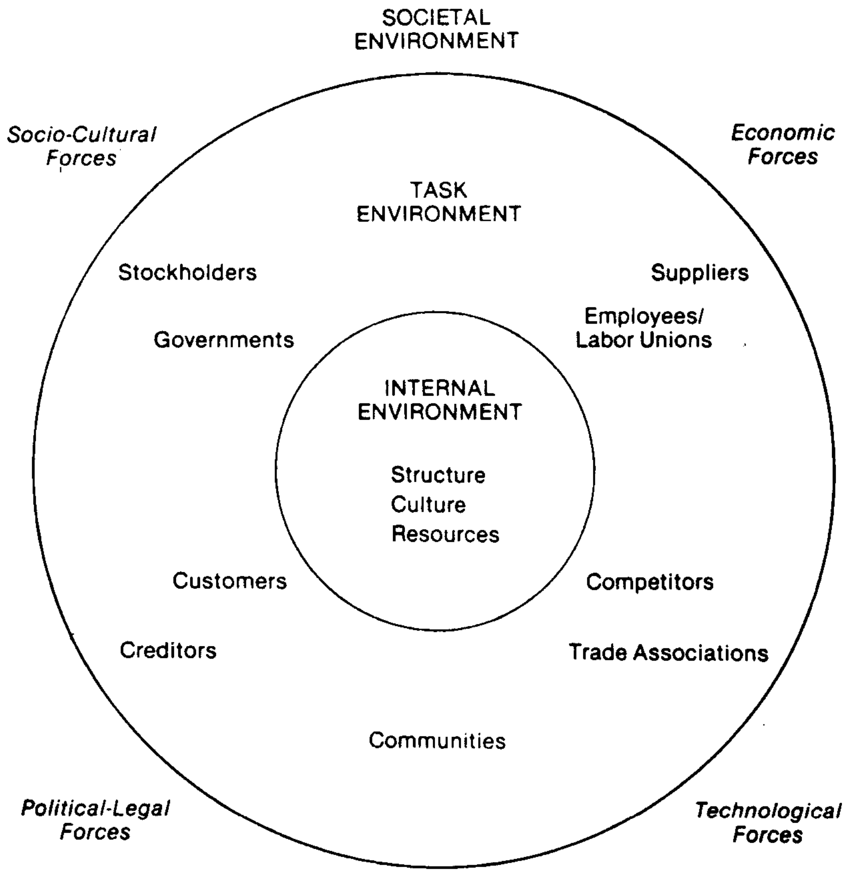

Figure 4 *Environmental variables.*

agerial talent as well as financial assets, plant facilities, and functional area skills and abilities.

Strategy Formulation

Strategy formulation is the process of developing long-range plans to deal effectively with environmental opportunities and challenges in light of corporate strengths and weaknesses. It includes defining the corporate mission, specifying achievable objectives, developing strategies, and setting policy guidelines.

Mission. The corporate mission is the purpose or reason for the corporation's existence. For example, the mission of a savings and loan association might be to provide mortgage money to people of the community. By fulfilling this mission, the S&L would hope to provide a reasonable rate of return to its depositors. A mission may be *narrow*, like that of the S&L, or it may be *broad*. A broad statement of mission for another S&L might be to offer financial services to anyone who can pay the interest.

Objectives. The corporate mission, as depicted in Fig. 3, determines the parameters of the specific objectives top management chooses to achieve. These objectives are listed as an end result of planned activity. They state *who* is responsible for accomplishing *what* by *when* and at what *cost*. (The terms *goals* and *objectives* are often used interchangeably.) The achievement of corporate objectives should result in a corporation's fulfilling its mission. An S&L, for example, might set objectives for the year of loaning $1 million in mortgage money and earning a fifteen percent rate of return on its investment portfolio.

Strategy. The strategy of a corporation is a comprehensive master plan stating *how* a corporation will achieve its mission and objectives. The strategy of an S&L might be to increase both demand for mortgage loans and the amount of money deposited in its savings accounts. Another strategy might be to expand its financial services so that it is not so dependent on mortgages for income.

Policies. As broad guidelines for making decisions, policies flow from the strategy. They provide guidance for decision making throughout the organization. In attempting to increase the amount of mortgage loans as well as the amount of deposits available for mortgages, an S&L might set policies of always offering the highest legal interest rate on savings deposits or to offer mortgage borrowers the best deal possible in the area.

Strategy Implementation

Strategy implementation is the process of putting strategies and policies into action through the development of programs, budgets, and procedures. It is typically conducted by middle and lower level managers but reviewed by top management. Sometimes referred to as operational planning, it is concerned with day-to-day resource allocation problems.

Division and/or functional managers work to fully develop the programs, budgets, and procedures that will be used to achieve the objectives of the corporate strategy. At the same time, these managers are involved in strategy formulation at the divisional or functional level. If, for example, a corporate program for a steel company is to close down all inefficient plants within two years, a divisional objective might be to close down two specific production facilities. A divisional (business) strategy would then be developed to detail the specifics of the closing.

Programs. A program is a statement of activities or steps needed to accomplish a single-use plan. It makes the strategy action-oriented. For