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Administration Classics

战略管

理精要

ESSENTIALS OF

(英文版·第5版)

STRATEGIC MANAGEMENT

(Fifth Edition)

J·戴维·亨格 (J. David Hunger)

著

托马斯·L·惠伦 (Thomas L. Wheelen)

栾 玲 改编

中国人民大学出版社

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# 总 序

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随着我国加入 WTO,越来越多的国内企业参与到国际竞争中来,用国际上通用的语言思考、工作、交流的能力也越来越受到重视。这样一种能力也成为我国各类人才参与竞争的一种有效工具。国家教育机构、各类院校以及一些主要的教材出版单位一直在思考,如何顺应这一发展潮流,推动各层次人员通过学习来获取这种能力。双语教学就是这种背景下的一种尝试。

双语教学在我国主要指汉语和国际通用的英语教学。事实上,双语教学在我国教育界已经不是一个陌生的词汇了,以双语教学为主的科研课题也已列入国家“十五”规划的重点课题。但从另一方面来看,双语教学从其诞生的那天起就被包围在人们的赞成与反对声中。如今,依然是有人赞成有人反对,但不论是赞成居多还是反对占上,双语教学的规模 and 影响都在原有的基础上不断扩大,且呈大发展之势。一些率先进行双语教学的院校在实践中积累了经验,不断加以改进;一些待进入者也在模仿中学习,并静待时机成熟时加入这一行列。由于我国长期缺乏讲第二语言(包括英语)的环境,开展双语教学面临特殊的困难,因此,选用合适的教材就成为双语教学成功与否的一个重要问题。我们认为,双语教学从一开始就应该使用原版的各类学科的教材,而不是由本土教师自编的教材,从而可以避免中国式英语问题,保证语言的原汁原味。各院校除应执行国家颁布的教学大纲和课程标准外,还应根据双语教学的特点和需要,适当调整教学课时的设置,合理选择优秀的、合适的双语教材。

顺应这样一种大的教育发展趋势,中国人民大学出版社同众多国际知名的大出版公司,如麦格劳-希尔出版公司、培生教育出版公司等合作,面向大学本科生层次,遴选了一批国外最优秀的管理类原版教材,涉及专业基础课,人力资源管理、市场营销及国际化管理等专业方向课,并广泛听取有着丰富的双语一线教学经验的教师的建议和意见,对原版教材进行了适当的改编,删减了一些不适合我国国情和不适合教学的内容;另一方面,根据教育部对双语教学教材篇幅合理、定价低的要求,我们更是努力区别于目前市场上形形色色的各类英文版、英文影印版的大部头,将目标受众锁定在大学本科生层次。本套教材尤其突出了以下一些特点:

- 保持英文原版教材的特色。本套双语教材根据国内教学实际需要,对原书进行了一定的改编,主要是删减了一些不适合教学以及不符合我国国情的内容,但在体系结构和内容特色方面都保持了原版教材的风貌。专家们的认真改编和审定,使本套教材既保持了学术上的完整性,又贴近中国实际;既方便教师教学,又方便学生理解和掌握。

● 突出管理类专业教材的实用性。本套教材既强调学术的基础性，又兼顾应用的广泛性；既侧重让学生掌握基本的理论知识、专业术语和专业表达方式，又考虑到教材和管理实践的紧密结合，有助于学生形成专业的思维能力，培养实际的管理技能。

● 体系经过精心组织。本套教材在体系架构上充分考虑到当前我国在本科教育阶段推广双语教学的进度安排，首先针对那些课程内容国际化程度较高的学科进行双语教材开发，在其专业模块内精心选择各专业教材。这种安排既有利于我国教师摸索双语教学的经验，使得双语教学贴近现实教学的需要；也有利于我们收集关于双语教学教材的建议，更好地推出后续的双语教材及教辅材料。

● 篇幅合理，价格相对较低。为适应国内双语教学内容和课时上的实际需要，本套教材进行了一定的删减和改编，使总体篇幅更为合理；而采取低定价，则充分考虑到了学生实际的购买能力，从而使本套教材得以真正走近广大读者。

● 提供强大的教学支持。依托国际大出版公司的力量，本套教材为教师提供了配套的教辅材料，如教师手册、PowerPoint 讲义、试题库等，并配有内容极为丰富的网络资源，从而使教学更为便利。

本套教材是在双语教学教材出版方面的一种尝试。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。同时，为使我们的教材更适于教学，我们也真诚地期待广大读者提出宝贵的意见和建议。需要说明的是，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，书中内容仍可能有不妥之处，望读者在阅读时注意比较和甄别。

徐二明  
中国人民大学商学院

# 改编者的话

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随着全球经济一体化的进程不断深入，使用国际通用的语言进行学习、工作和交流，甚至是使用国际最流行的方式进行思考的能力越来越受到重视。双语教学在这样的背景下应运而生。

经过数年的实践和探索，双语教学的规模 and 影响日益扩大，越来越多的学校开设了双语教学甚至是纯英文教学的经济管理专业课程，旨在帮助学生更早、更好地了解国际经济管理的前沿理论和热点话题。由于普遍存在语言环境欠缺的问题，如何选择一本合适的教材就成为双语教学成功与否的关键。

本书对战略管理领域的各种观点和概念进行了严谨的阐述并压缩成 11 章内容，将战略管理中最重要概念和方法，以最简明扼要的方式呈现在读者面前。

全书共分为五篇：

第 1 篇：概论。主要介绍战略管理的基本概念、战略管理的相关研究、战略的触发事件、战略管理的基本模型、战略性决策，以及公司治理和战略性决策过程中的社会责任和伦理道德等主题。

第 2 篇：环境扫描。使用外部因素分析汇总表（EFAS）和内部因素分析汇总表（IFAS），将环境扫描、行业分析和组织分析等内容绘制成简明、直观、便于分析的表格。

第 3 篇：战略制定。根据内外部分析的结果，选择公司战略、业务战略和职能战略。

第 4 篇：战略实施和控制。探讨如何为战略实施构建组织结构，进行人员配备和领导。

第 5 篇：案例分析简介。也是本书最具特色的部分，全面介绍了战略管理的内容和步骤。主要包括案例分析方法、案例分析框架、案例形势研究、财务分析，以及使用战略审计进行案例分析。

我们希望与读者一同努力，更好地理解战略管理，更好地推广双语教学。

栾玲

# PREFACE

We wrote this book to provide you with a short, concise explanation of the most important concepts and techniques in strategic management. There is no fluff in this book. *Essentials of Strategic Management* is significantly shorter than our other books, but we have not “dumbed it down” or made it “cutesy.” It is a rigorous explanation of many topics and concerns in strategic management. We condensed the content of the field into eleven carefully crafted chapters. The key concepts and techniques are here. We cite only enough examples to help you understand the material. Although the content is based on rigorous research studies, we don’t report every study and we don’t provide endless footnotes. Our goal was to keep the length of this book under 200 pages so that it could be easily affordable by all. For those who want more research detail and illustrative examples, please see our other textbook, *Strategic Management and Business Policy*.

## WHAT’S NEW IN THIS EDITION

The fifth edition of *Essentials of Strategic Management* contains many new content topics plus updated data and illustrations. Older examples have been replaced with newer ones, information has been updated where appropriate, and a few errors have been corrected. In addition, the following content topics have been added to the book:

- Added the natural physical environment to the discussion of the societal and task environments in Chapters 1 and 3.
- Contrasted agency theory with stewardship theory in the section on corporate governance in Chapter 2.
- Added paragraphs on sustainability and moral relativism plus information on enterprise strategy and social capital to the section on social responsibilities and ethics in Chapter 2.
- Added PESTEL analysis to environmental scanning in Chapter 3.
- Added a discussion of brands to marketing resources in Chapter 4.
- Replaced the section on advantages and limitations of portfolio analysis with a section on strategic alliance portfolio analysis in Chapter 6.
- Added open innovation to the discussion of R&D strategy.
- Added purchasing and logistics strategies to functional strategies in Chapter 7.
- Included offshoring in the discussion of outsourcing in Chapter 7.
- Added real options to the discussion of risk in Chapter 7.
- Included the concept of core rigidities in the discussion of the organizational life cycle in Chapter 8.
- Added an explanation of integration managers to managing mergers and acquisitions in Chapter 9.

## TIME-TESTED FEATURES

The fifth edition of *Essentials of Strategic Management* contains many of the same features that made previous editions successful. Some of these features are the following:

- A strategic decision-making model based on the underlying processes of environmental scanning, strategy formulation, strategy implementation, and evaluation and control is presented in Chapter 1 and provides an integrating framework for the book.
- Michael Porter's approach to industry analysis and competitive strategy (plus competitive tactics!) is highlighted in Chapters 3 and 5. Hypercompetition and cooperative strategies, such as strategic alliances, are also discussed.
- The resource-based view of the firm (including Barney's VRIO framework), in Chapter 4, serves as a foundation for organizational analysis. Sections on business models and value-chain analysis are also used to assess a company's strengths and weaknesses and to identify core and distinctive competencies.
- Functional analysis and functional strategies receive major attention in Chapters 4 and 7. Sections on R&D and R&D strategies emphasize the importance of technology to strategy and product-market decisions.
- Strategy implementation deals not only with organization design and structure, but also with executive leadership and succession, reengineering, Six Sigma, TQM, MBO, and action planning in Chapters 8 and 9.
- Chapter 10, on evaluation and control, explains the importance of measurement and incentives to organizational performance. Benchmarking and economic value-added measures are highlighted.
- International considerations are included in all chapters and are highlighted in special sections in Chapters 3, 6, 8, 9, and 10.
- Environmental scanning and forecasting is given an emphasis equal to that given to industry analysis in Chapter 3.
- Suggested EFAS and IFAS Tables and a SFAS Matrix in Chapters 3, 4, and 5 enable the reader to better identify and evaluate strategic factors.
- Top management and the board of directors are examined in detail as strategic managers in Chapter 2.
- Social responsibility and ethics are discussed in Chapter 2 in terms of their importance to strategic decision making.
- To aid in in-depth case analysis, a complete listing of financial ratios, recommendations for oral and written analysis, and ideas for further research are presented in Chapter 11. The strategic audit is proposed as an aid to case analysis. This chapter is most useful for those who wish to supplement this book with cases.
- Each chapter begins with a brief situation vignette of an actual company that helps illustrate the chapter content.
- Each chapter ends with a list of key terms (which are also boldfaced within the text) and a set of discussion questions.

## SUPPLEMENTS

Supplements are available for adopting instructors to download at [www.pearsonhighered.com/irc](http://www.pearsonhighered.com/irc). Registration is simple and gives the instructor immediate access to new titles and new editions. Pearson's dedicated technical support team is ready to help

instructors with the media supplements that accompany this text. The instructor should visit <http://247.pearsoned.com/> for answers to frequently asked questions and for toll-free user support phone numbers. Supplements include the following:

- **Instructor's Manual with Test Bank**—An instructor's manual has been carefully constructed to accompany this book. It includes a summary of the most important concepts of each chapter, answers to discussion questions, a series of multiple-choice questions, and a set of additional discussion/essay questions for use in exams.
- **PowerPoint Slides**—The PowerPoint slides highlight text learning objectives and key topics and serve as an excellent aid for classroom presentations and lectures.

## **COURSESMART**

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In addition, we express our appreciation to Wendy Klepetar, Management Department Chair of Saint John's University/College of Saint Benedict, for her support of this endeavor. Both of us thank Mary Clare McEwing and Michael Payne of Addison Wesley Publishing Company for their help in developing the first edition of this book. We remember how hard it was to get an essentials book approved since there was no such book in print in the strategy area at that time!

Finally, to the many strategy instructors and students who have moaned to us about the increasing size and cost of textbooks: We have tried to respond to your concerns as best we could by providing a comprehensive yet usable text that is half the size and cost of other books on the market. Instead of the usual five-course meal (complete with heartburn), we are offering you "lean cuisine." This book should taste good with fewer empty calories. Enjoy!

*J. David Hunger*

*Thomas L. Wheelen*

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# 1

## PART I INTRODUCTION TO STRATEGIC MANAGEMENT

# BASIC CONCEPTS OF STRATEGIC MANAGEMENT

How does a company become successful and stay successful? Certainly not by playing it safe and following the traditional ways of doing business! Taking a strategic risk is what Ford Motor Company did when top management, led by its new CEO Alan Mulally, decided to change the way it made automobiles. Already a successful CEO at Boeing, Mulally had been handpicked in 2006 by William (Bill) Clay Ford, Jr., to replace him as CEO of the company. This was a highly unusual selection, given that Mulally had no previous experience in the auto industry. Led by Bill Ford as Chairman, the board had wanted a CEO who would take a new approach and break Ford Motor out of its bureaucratic lethargy. Even though the company in 2006 was still profitable—thanks to its Financial Services segment, it had not made a profit in autos since 2000. Top management had already instituted a turnaround plan to lay off employees, close factories, and modernize plants, but this was not enough to move the company forward. The company needed a new direction.

As Ford's new CEO, Mulally wanted to concentrate on making smaller, more fuel-efficient cars and on matching production with consumer demand. He supported a plan to redesign factories to make multiple models instead of just one. He also endorsed the global strategy of building one auto for multiple markets worldwide instead of multiple models tailored to national or regional tastes. The company had tried building a "world car" before but had failed due to conflict among its regional divisions. To fund these strategic changes, Mulally raised \$23.5 million from 40 banks, using all of the firm's buildings, stock, intellectual property, stakes in foreign automakers, and even its trademark blue logo as collateral. As CEO, he overcame internal opposition to divest the money-losing, but prestigious, Jaguar, Land Rover, and Aston Martin brands.

At that time, marketing, manufacturing, and product development were competent, but needed "makeovers" to be competitive. For example, the Mercury and Lincoln brands had lost their distinctive identities and needed to be repositioned. Based on dealer suggestions, Lincoln would emphasize premium sedans and SUVs, while Mercury would offer premium small cars and crossover vehicles. Unhappy with the "deflated football" design of the Taurus sedan, Mulally challenged Ford's design

team to deliver a new Taurus in 24 months using the existing platform, but with a new look. Selected by CEO Mulally to be the head of global car development, Derrick Kuzak worked with the company's far-flung fiefdoms to collaborate on vehicle development by improving interiors; building small, fuel-efficient engines; and creating cost savings by ensuring that SUVs and trucks shared more parts. He aimed to reduce by 40 percent the number of chassis on which vehicles were built.

By 2009, some of the changes had begun to pay off. At a time when General Motors and Chrysler were asking for government assistance and declaring bankruptcy, Ford had enough cash to continue operations without government help. Although the company was still losing money, all three Ford domestic brands were rated "above average" in J. D. Power and Associates' 2009 Vehicle Dependability Study. Thanks to its successful Ford Fusion mid-size hybrid sedan, Ford had become the largest domestic maker of hybrid cars. The "world car" strategy would be tested in 2010 when the company began selling the same cars in North America as it did in Europe. The first of these autos were the carlike Transit Connect utility vehicle, a Fiesta subcompact, and a new Focus subcompact codesigned for both continents. Would this be enough to make the company profitable once again? Would Ford Motor Company soon be competitive with industry leaders Toyota and Honda? According to Jim Farley, Group VP of Marketing and Communications, a Toyota veteran who had been hired by Mulally, "Ford reminds me of what Toyota was like 20 years ago." At Ford, "there is a single-mindedness to the business plan and the product execution."<sup>1</sup>

Ford's actions suggest why the managers of today's business corporations must manage firms strategically. They cannot make decisions based on long-standing rules, historical policies, or simple extrapolations of current trends. Instead, they must look to the future as they plan organization-wide objectives, initiate strategy, and set policies. They must rise above their training and experience in such functional and operational areas as accounting, marketing, production, or finance, and grasp the overall picture. They must be willing to ask three **key strategic questions**:

1. Where is the organization now? (Not where does management hope it is!)
2. If no changes are made, where will the organization 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 management undertake? What risks and payoffs are involved?

## 战略管理研究

战略管理是决定公司长期绩效的一系列管理决策和行动。包括环境扫描（外部和内部）、战略制定（战略计划）、战略实施，以及评价和控制。

## 1.1 THE STUDY OF STRATEGIC MANAGEMENT

**Strategic management** is that set of managerial decisions and actions that determines the long-run performance of a corporation. It includes environmental scanning (both external and internal), strategy formulation (strategic planning), strategy implementation, and evaluation and control. The study of strategic management therefore emphasizes the monitoring and evaluating of external opportunities and threats in light of a corporation's strengths and weaknesses in order to generate and implement a new strategic direction for an organization.

## 战略管理是如何演变而来的？

### How has Strategic Management Evolved?

Many of the concepts and techniques dealing with strategic planning and strategic management have been developed and used successfully by business corporations

such as General Electric and the Boston Consulting Group. Nevertheless, not all organizations use these tools or even attempt to manage strategically. Many are able to succeed for a while with unstated objectives and intuitive strategies.

From his extensive work in this field, Bruce Henderson of the Boston Consulting Group concluded that intuitive strategies cannot be continued successfully if (1) the corporation becomes large, (2) the layers of management increase, or (3) the environment changes substantially. The increasing risks of error, costly mistakes, and even economic ruin are causing today's professional managers to take strategic management seriously in order to keep their companies competitive in an increasingly volatile environment. As top managers attempt to better deal with their changing world, strategic management within a firm generally evolves through four sequential **phases of development**:

**Phase 1. Basic financial planning:** Seeking better operational control by trying to meet annual budgets.

**Phase 2. Forecast-based planning:** Seeking more effective planning for growth by trying to predict the future beyond the next year.

**Phase 3. Externally oriented strategic planning:** Seeking increased responsiveness to markets and competition by trying to think strategically.

**Phase 4. Strategic management:** Seeking a competitive advantage by considering implementation and evaluation and control when formulating a strategy.<sup>2</sup>

General Electric, one of the pioneers of strategic planning, led the transition from strategic planning to strategic management during the 1980s. By the 1990s, most corporations around the world had also begun the conversion to strategic management.

### Has Learning Become a Part of Strategic Management?

Strategic management has now evolved to the point where its primary value is to help the organization operate successfully in a dynamic, complex environment. Strategic planning is a tool to drive organizational change. Managers at all levels are expected to continually analyze the changing environment in order to create or modify strategic plans throughout the year. To be competitive in dynamic environments, corporations must become less bureaucratic and more flexible. In stable environments such as those that have existed in the past, a competitive strategy simply involved defining a competitive position and then defending it.

As it takes less and less time for one product or technology to replace another, companies are finding that there is no such thing as a permanent competitive advantage. Many agree with Richard D'Aveni, who says, in his book *HyperCompetition*, that any sustainable competitive advantage lies not in doggedly following a centrally managed five-year plan, but in stringing together a series of strategic short-term thrusts (as Intel does by cutting into the sales of its own offerings with periodic introductions of new products).<sup>3</sup>

This means that corporations must develop *strategic flexibility*—the ability to shift from one dominant strategy to another. Strategic flexibility demands a long-term commitment to the development and nurturing of critical resources. It also demands that the company becomes a **learning organization**: an organization skilled at creating, acquiring, and transferring knowledge and at modifying its behavior to reflect new knowledge and insights. Learning organizations avoid stagnation through continuous self-examination and experimentation. People at all levels, not just top management, need to be involved in strategic management: scanning the environment for critical

战略管理过程在公司内部的演变分为四个连续阶段：

第 1 阶段 基本财务规划

第 2 阶段 以预测为基础的规划

第 3 阶段 外部导向型战略规划

第 4 阶段 战略管理

学习是否成为战略管理的一部分？

战略灵活性需要公司长期努力开发和培育关键性资源，还需要公司成为一个学习型组织——善于创造、获取和转换知识，并不断根据新知识和新见解调整自身行为。

information, suggesting changes to strategies and programs to take advantage of environmental shifts, and working with others to continuously improve work methods, procedures, and evaluation techniques. For example, Hewlett-Packard uses an extensive network of informal committees to transfer knowledge among its cross-functional teams and to help spread new sources of knowledge quickly.

### 战略管理如何影响绩效?

研究表明, 进行战略管理的组织, 其绩效通常优于那些没有进行战略管理的组织。组织的战略、结构和流程与环境之间的匹配或“适合”, 对于实现预期绩效有积极的影响。

### What is the Impact of Strategic Management on Performance?

Research has revealed that organizations that engage in strategic management generally outperform those that do not. The attainment of an appropriate match or “fit” between an organization’s environment and its strategy, structure, and processes has positive effects on the organization’s performance. Strategic planning becomes increasingly important as the environment becomes unstable. For example, studies of the impact of deregulation on the U.S. railroad and trucking industries found that companies that changed their strategies and structures as their environment changed outperformed companies that did not change.<sup>4</sup>

Nevertheless, to be effective, strategic management need not always be a formal process. Studies of the planning practices of organizations suggest that the real value of strategic planning may be more in the strategic thinking and organizational learning that is part of a future-oriented planning process than in any resulting written strategic plan. Small companies, in particular, may plan informally and irregularly. The president and a handful of top managers might get together casually to resolve strategic issues and plan their next steps.

In large, multidivisional corporations, however, strategic planning can become complex and time consuming. It often takes slightly more than a year for a large company to move from situation assessment to a final decision agreement. Because a strategic decision affects a relatively large number of people, a large firm needs a formalized, more sophisticated system to ensure that strategic planning leads to successful performance. Otherwise, top management becomes isolated from developments in the divisions and lower-level managers lose sight of the corporate mission.

### 战略的萌生: 触发事件

中断性均衡是指, 公司在相对较长的一段时期内保持稳定演变(均衡)的状态, 其间会穿插几个时间相对较短的根本性变化(变革)时期。在对现有战略进行相对长期的微调之后, 需要对组织系统给予某些方式的调整, 激励管理者重新认真评估公司的形势。

## 1.2 INITIATION OF STRATEGY: TRIGGERING EVENTS

After much research, Henry Mintzberg discovered that strategy formulation is typically not a regular, continuous process: “It is most often an irregular, discontinuous process, proceeding in fits and starts. There are periods of stability in strategy development, but also there are periods of flux, of groping, of piecemeal change, and of global change.”<sup>5</sup> This view of strategy formulation as an irregular process reflects the human tendency to continue on a particular course of action until something goes wrong or a person is forced to question his or her actions. This period of so-called strategic drift may simply be a result of the organization’s inertia, or it may reflect the management’s belief that the current strategy is still appropriate and needs only some fine-tuning. Most large organizations tend to follow a particular strategic orientation for about 15 to 20 years before they make a significant change in direction. This phenomenon, called *punctuated equilibrium*, describes corporations as evolving through relatively long periods of stability (equilibrium periods) punctuated by relatively short bursts of fundamental change (revolutionary periods). After this rather long period of fine-tuning an existing strategy, some sort of shock to the system is needed to motivate management to seriously reassess the corporation’s situation.