



Essentials of Strategic Management

By J. David Hunger Thomas L. Wheelen

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About the book: essentials of strategic management: 5th 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. In addition, the following content topics have been added to the book: ? the natural physical environment to the discussion of the societal and task environments. ? contrasted agency theory with stewardship theory in the section on corporate governance. ? paragraphs on sustainability and moral relativism plus information on enterprise strategy and social capital to the section on social responsibilities and ethics. ? pestel analysis to environmental scanning. ? a discussion of brands to marketing resources. ? replaced the section on advantages and limitations of portfolio analysis with a section on strategic alliance portfolio analysis. ? open innovation to the discussion of randd strategy. ? purchasing and logistics strategies to functional strategies. ? offshoring in the discussion of outsourcing. ? real options to the discussion of risk. ? the concept of core rigidities in the discussion of the organizational life cycle. ? an explanation of integration managers to managing mergers and acquisitions. Content preface . Part i: introduction to strategic management-chapter 1. Basic concepts of strategic management. Chapter 2. Corporate governance and social responsibility. Part ii: scanning the environment-chapter 3. Environmental scanning and industry analysis. Chapter 4. Internal scanning: organizational analysis. Part iii: strategy formulation-chapter 5. Strategy formulation: situation analysis and business strategy. Chapter 6. Strategy formulation: corporate strategy. Chapter 7. Strategy formulation: functional strategy and strategic choice.

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