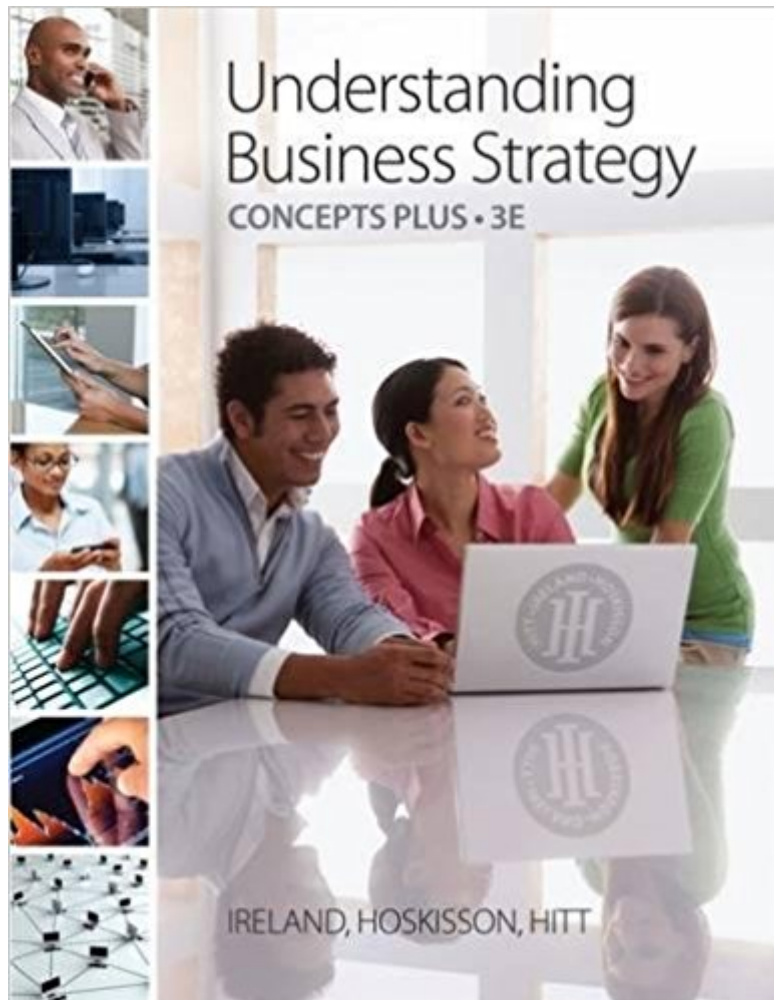




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# Understanding Business Strategy Concepts Plus



## Synopsis

Introduce the knowledge and tools that today's most successful firms use to build business and consistently outperform the competition with the latest edition of Ireland, Hoskisson, and Hitt's *Understanding Business Strategy Concepts Plus* (Third Edition). This book clearly demonstrates what today's most successful firms already know--how solid management strategy equals the decisive actions necessary to create sustainable competitive advantage. Written by strategy leaders recognized for their reliability and currency, this concise text's strong conceptual foundation highlights the latest strategic management research and cutting-edge practices. Users learn from both successes and failures in this action-oriented book as they examine the impact of business strategy in familiar firms and learn from the mistakes of those who failed to apply the strategic process. This edition's unique applied learning approach guides users, step by step, through creating strong strategy, planning for success, implementing responsive action, competing effectively with strategy, analyzing the environment and firm, and improving upon results. Users develop practical workplace skills as *Understanding Business Strategy Concepts Plus* (Third Edition)'s powerful cases, experiential exercises, and videos from world business leaders reinforce how solid strategy leads to responsive actions that separate successful firms from those that fail.

**Features** Provides in-depth, brief, and customized analysis with a variety of cases. Helps users practice strategic management and critical-thinking skills with a wide selection of Full Teaching Cases that reflect today's latest developments, and fresh Mini-Cases drawn from familiar industries. Cases allow users to plan, execute, and evaluate strategies in action and within context. Builds users' skills with the Strategy Toolbox. Users can closely analyze and evaluate how real firms use specific management tools or techniques within the strategic management process. This practical approach to business problems encourages users to think strategically. The outlined steps or approaches provide skills that users can implement in the workplace for their personal success. Presents unique perspectives within understanding strategy. Learning from success and learning from failure: At the heart of this book's action-oriented approach, users learn to apply the strategic management process for short- and long-term success as they see the impact of business strategy at work in examples of familiar companies, drawn from recent business news. Users even learn from mistakes of others as they examine strategies that did not work and see, firsthand, the results in firms that failed to apply the strategic process. Presents today's most current business strategy on every page. This edition's distinguished business authors have reviewed and updated each chapter with the latest business research to help guide users through the creation, implementation, and evaluation of the strategic process using the most accurate and up-to-date business strategy

information available today. Updated, powerful Mini-Cases strengthen student skills. This edition's numerous new and updated end-of-chapter Mini-Cases allow users to hone personal strategic management skills as they conduct a brief analysis, practice critical thinking, and implement actual strategy within each succinct case. Experiential Exercises ensure thorough understanding. Two Experiential Exercises at the end of each chapter give users the opportunity to participate in the actual strategic management process--from the formulation of strategy and implementation of action through the final analysis--for a more thorough understanding of the chapter's topics. Global business leaders and challenges are highlighted with new 50 Lessons videos. The latest business challenges are introduced with this powerful selection of 10 brief videos by 50 Lessons. Ensures understanding with student-focused, step-by-step presentation. This book's unique applied approach presents concepts in easily digestible chunks using inviting, colorful graphics and informative figures to help users retain information as they walk through the creation, planning, execution, and evaluation of the strategic management process. Accurate, reliable presentation. In this new edition, the text's distinguished authors continue to provide the most accurate, reliable presentation available. With Understanding Business Strategy Concepts Plus (Third Edition), users are learning from the most accurate, up-to-date business strategy text on the market.

## **Book Information**

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1. The Foundations of Strategic Management. 2. Leading Strategically. 3. Analyzing the External Environment. 4. Analyzing the Firm. 5. Business-Level Strategy. 6. Multi-Product Strategies. 7.

Acquiring and Integrating Businesses. 8. Competing Across Borders. 9. Creating and Maintaining Alliances. 10. Innovating through Strategic Entrepreneurship.

R. Duane Ireland is a University Distinguished Professor and holder of the Conn Chair in New Ventures Leadership in the Mays Business School, Texas A&M University. He teaches strategic management courses at all levels. He has more than 200 publications. His research, which focuses on diversification, innovation, corporate entrepreneurship, strategic entrepreneurship, and the informal economy, has been published in an array of journals. He has served as a member of multiple editorial review boards and is a former editor of the Academy of Management Journal. He has been a guest editor for 12 special issues of journals. He is a past president of the Academy of Management. Dr. Ireland is a fellow of the Academy of Management and a fellow of the Strategic Management Society. He is a research fellow in the Global Consortium of Entrepreneurship Centers and received an award in 1999 for Outstanding Intellectual Contributions to Competitiveness Research from the American Society for Competitiveness. He received the Falcone Distinguished Entrepreneurship Scholar Award from Syracuse University in 2005, the USASBE Scholar in Corporate Entrepreneurship Award from USASBE in 2004, and the Riata Distinguished Entrepreneurship Scholar award from Oklahoma State University in 2014. He received awards for the best article published in Academy of Management Executive (1999), the Academy of Management Journal (2000), and the Journal of Applied Management and Entrepreneurship (2010). He received an Association of Former Students Distinguished Achievement Award for Research from Texas A&M University (2012). In 2014, Dr. Ireland was listed as a Thomson Reuters Highly Cited Researcher (a listing of the world's most influential researchers), and he was also listed as one of The World's Most Influential Scientific Minds (a listing of the top cited researchers in science around the globe).

Robert E. Hoskisson is the George R. Brown Chair of Strategic Management at the Jesse H. Jones Graduate School of Business, Rice University. He received his Ph.D. from the University of California-Irvine. Dr. Hoskisson's research topics focus on corporate governance, acquisitions and divestitures, corporate and international diversification, and cooperative strategy. He teaches courses in corporate and international strategic management, cooperative strategy, and strategy consulting. He has coauthored 26 books, including recent books on business strategic and competitive advantage. Professor Hoskisson has served on several editorial boards for such publications as the Strategic Management Journal (current Associate Editor), Academy of Management Journal (Consulting Editor), Journal of International Business Studies (Consulting Editor), Journal of Management (Associate Editor) and Organization Science. His research has

appeared in over 130 publications, including the Strategic Management Journal, Academy of Management Journal, Academy of Management Review, Organization Science, Journal of Management, Academy of Management Perspective, Academy of Management Executive, Journal of Management Studies, Journal of International Business Studies, Journal of Business Venturing, Entrepreneurship Theory and Practice, California Management Review, and the Journal of World Business. He is a fellow of the Academy of Management and a charter member of the Academy of Management Journal's Hall of Fame. He is also a fellow of the Strategic Management Society and has received awards from the American Society for Competitiveness and the William G. Dyer Alumni award from the Marriott School of Management, Brigham Young University. He completed three years of service as Representative-at-Large for the Board of Governors of the Academy of Management and currently serves as Past President and is on the Executive Committee of Board of Directors of the Strategic Management Society. Michael Hitt is a University Distinguished Professor Emeritus at Texas A&M University and a Distinguished Research Fellow at Texas Christian University. Michael received his Ph.D. from the University of Colorado. He has coauthored or coedited 26 books and authored or coauthored many journal articles. A recent article listed him as one of the 10 most cited authors in management over a 25-year period. The Times Higher Education 2010 listed him among the top scholars in economics, finance and management based on the number of highly cited articles he has authored. A recent article in the Academy of Management Perspectives lists him as one of the top two management scholars in terms of the combined impact of his work both inside (i.e., citations in scholarly journals) and outside of academia. He has served on the editorial review boards of multiple journals and is a former editor of the Academy of Management Journal and a former coeditor of the Strategic Entrepreneurship Journal. He received the 1996 Award for Outstanding Academic Contributions to Competitiveness and the 1999 Award for Outstanding Intellectual Contributions to Competitiveness Research from the American Society for Competitiveness. He is a fellow in the Academy of Management and in the Strategic Management Society, a research fellow in the Global Consortium of Entrepreneurship Centers and received an honorary doctorate from the Universidad Carlos III de Madrid. He is a former president of both the Academy of Management and of the Strategic Management Society and a member of the Academy of Management's Journals' Hall of Fame. He received awards for the best article published in the Academy of Management Executive (1999), Academy of Management Journal (2000), the Journal of Management (2006), and the Family Business Review (2012).

The book is very easy to read, noticeably easy to understand, and all in all, a great purchase for anyone who is looking for a warm-up book for the ins and outs of the business world, or more simply, would like a refresher and handy reference for terms and concepts he or she may already be comfortable with.

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