

Further Review Questions

Chapter 1: Overview of Strategic Management

- 1) According to Mintzberg, strategists are like blind men who are feeling parts of an elephant and strategy formation is like the elephant thumping across the desert; the subject area is comprised of different views that make up that elephant. Describe the 10 schools of strategy, and explain their premise.
- 2) Explain the difference between 'strategy' and 'strategic management'.
- 3) Explain the levels of involvement in strategic management and the role of staff at each level. How does the strategy hierarchy facilitate this?
- 4) Explain the controversial debate in strategic management regarding how strategy can be formed or formulated, ie – how emergent strategy is different from deliberate strategy.
- 5) Outline the fundamental differences between outside-in and inside-out thinking about strategic management, and their influence on strategy.

Chapter 2: Purpose

- 1) Discuss the importance of purpose to an organization, and how that purpose may be regarded as synonymous to the purpose that underpins human existence.
- 2) Who are the typical stakeholders of an organization, and how do they affect the purpose and management of it?
- 3) Is there always a perfect alignment between an organization's purpose and culture?
- 4) Discuss the dangers of mismatch between corporate image and corporate identity. What strategies are possible for closing this difference gap?
- 5) How can the emergence of the importance of corporate social responsibility be seen as a threat to the purpose of an organization?

Chapter 3: Strategic Objectives

- 1) How can objectives be used as a filter system through which the organizational purpose is transferred into comprehensive outcomes against which to measure performance?
- 2) How has the importance of 'balance' evolved over the last century, and how has it influenced strategic management thinking?
- 3) What are the differences between strategic and operational scorecards, and why is this distinction between the two important?
- 4) How can the use of objectives ensure organizational involvement?
- 5) How can objectives be problematic, and in what way can the use of objectives be considered as 'bad' management?

Chapter 4: The External Environment

- 1) What are the different ways in which the external environment can be explored, and for what purposes?
- 2) How are structural breaks similar to, and different from, 'black swan' events?
- 3) In what ways is knowledge of industry life cycles helpful to the strategic management of organizations?
- 4) Are Porter's five forces still appropriate for managing today's business environment?
- 5) Is the use of strategic group analysis just a marketing tool?

Chapter 5: The Internal Environment

- 1) What are the defining characteristics that determine the internal competitive advantage of an organization?

- 2) How does Porter's value chain facilitate the workings of the resource-based view in achieving competitive advantage?
- 3) How and why have strategic management scholars showed so much interest in the development of the 'dynamic capabilities'?
- 4) Give practical examples of dynamic capabilities, and explain why each constitutes a dynamic capability.
- 5) How can a SWOT analysis be useful for both internal and external organizational environmental analysis?

Chapter 6: Business-Level Strategy

- 1) Is an organization that offers a cheap price operating a cost leadership strategy, according to Michael Porter?
- 2) How do business models differ from the use of a value chain?
- 3) According to Michael Porter, is strategy the same thing as operational effectiveness?
- 4) What is the significance of strategy activity mapping, and how can it be used to enhance competitive advantage?
- 5) Of what use is the Miles and Snow Typology: prospectors, analysers, defenders and reactors?

Chapter 7: Corporate-Level Strategy

- 1) What are the basic premises of corporate level strategy, and how is this different from corporate strategy?
- 2) Explain the implications of diversification strategies.
- 3) Discuss the advantages and disadvantages of corporations involved in organic and non-organic growth.

- 4) The BCG (Growth-Share) Matrix is old but has stood the test of time. How significant and practicably usable is it today, in the light of vast developments in management tools that help assess market conditions?
- 5) How successful is franchising as a means of corporate growth?

Chapter 8: Global-Level Strategy

- 1) Explain the meaning of 'the world is flat' in the context of globalization.
- 2) If the benefits of globalization concern the expansion of operations across international borders, why then is it necessary to consider a strong home base?
- 3) Under what conditions are the four strategic approaches for global level business most appropriate?
- 4) What is the strategic importance of emerging markets?
- 5) Explain the possible approaches for strategic alliance and partnerships.

Chapter 9: Organizing

- 1) Why is organizational structure important and how does structure itself become a source of competitive advantage?
- 2) Why do the Japanese favour cross-functional structure?
- 3) How can downsizing be used to sustain competitive advantage?
- 4) How does structure support strategic architecture?
- 5) What is loosely-coupled strategic management?

Chapter 10: Managing Implementation

- 1) What is the essence of strategic performance management, and why is it becoming increasingly recognised as of fundamental importance?

- 2) How is strategic performance management different in Japan than the west?
- 3) What is the inspiration behind 'hoshin kanri' and how has it influenced western management?
- 4) How is the general 'management of objectives', following Japanese principles, different from 'management by objectives' used popularly in the West?
- 5) How have governments in the UK and USA taken on board lessons of strategic performance management in the running of their public services?

Chapter 11: Leadership

- 1) Why are leaders of strategic importance?
- 2) "Men in general judge by their eyes rather than by their hands ... everyone is in a position to watch, few are in a position to come in close touch with you!"
Discuss this sentence in the context of emotional intelligence.
- 3) How different are leaders from managers, and does it matter?
- 4) How does leadership strategy change with the size of an organization?
- 5) How can Simons' model of strategic control levers be useful, say for understanding the cause of the global financial crisis?