

# [Strategic management and business policy](https://assignbuster.com/strategic-management-and-business-policy/)

I TWELFTH EDITION Business Policy Thomas L. Wheelen Formerly with University of Virginia Trinity College, Dublin Ireland J. David Hunger Iowa State University St. John’s University Prentice Hall Boston Columbus Indianapolis New York San Francisco Upper Saddle River Amsterdam Cape Town Dubai London Madrid Milan Munich Paris Montreal Toronto Delhi Mexico City Sao Paulo Sydney Hong Kong Seoul Singapore Taipei Tokyo Preface 29 PART ONE CHAPTER 1 Introduction to Strategic Management and Business Policy Basic Concepts of Strategic Management 50 1. The Study of Strategic Management Phases of Strategic Management Benefits of Strategic Management 53 54 53 49 1. 2 Globalization and Environmental Sustainability: Challenges to Strategic Management 55 Impact of Globalization 56 56 57 60 Impact of Environmental Sustainability Global Issue: REGIONAL TRADE ASSOCIATIONS REPLACE NATIONAL TRADE BARRIERS Environmental Sustainability Issue: PROJECTED EFFECTS OF CLIMATE CHANGE 1. 3 Theories of Organizational Adaptation 1. 4 Creating a Learning Organization 61 60 1. 5 Basic Model of Strategic Management Environmental Scanning Strategy Formulation 65 64 2 Strategy Highlight 1. 1: DO YOU HAVE A GOOD MISSION STATEMENT? 66 Strategy Implementation Evaluation and Control 69 70 71 71 72 Feedback/Learning Process 1. 6 Initiation of Strategy: Triggering Events 1. 7 Strategic Decision Making 73 73 Strategy Highlight 1. 2: TRIGGERING EVENT AT UNILEVER What Makes a Decision Strategic Mintzberg’s Modes of Strategic Decision Making 73 75 76 Strategic Decision-Making Process: Aid to Better Decisions 1. 8 The Strategic Audit: Aid to Strategic Decision-Making 1. 9 End of Chapter Summary 77 82

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