BMA5537 Competitive Strategies Spring 2008

Instructor

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COMPETITIVE STRATEGIES

BMA5537 Competitive Strategies focuses on various processes of formulating and implementing business and corporate level strategies. The course utilizes classic and contemporary concepts and analytical techniques that are appropriate to the firm, market, or industry. A major group project utilizing the course concepts is required. It is expected that class participants will develop an understanding and appreciation of:

- Strategic analysis including internal dynamics and the role of leadership
- The influence of political, social, legal and regulatory, environmental, technological, and other external issues that impact on companies and industries.
- The role of the company, executives, and entrepreneurs in contributing to solutions for extant social issues.

The course requires team oral presentations, class discussion, regular contributions to the team project, and individual and team written reports. Regular class and team meeting participation are required.

I. Course Objectives

A. To learn and apply strategy concepts to "real" business situations through "live" studies of business organizations.

- B. To acquire an understanding of how to perform an external assessment (political, economic, social and technology) for a business organization.
- C. To acquire an understanding of how to perform a competitive assessment for a business organization.
- D. To acquire an understanding of how to perform an internal assessment (marketing, operations, finance, management, etc.) for a business organization.
- E. To learn the concepts and skills necessary for formulating and/or evaluating strategies for a business organization.
- F. To develop skills for making strategy presentations and responding to critical questions from an evaluative audience.
- G. To develop skills for preparing written executive reports for the presentation of strategy recommendations and evaluations.

II. Text and Other Materials

- A. Required:
 - 1. Text: Strategy and the Business Landscape, second edition, by Pankaj Ghemawat, ISBN 0-13-143035-1
 - 2. Selected case studies. These may be purchased from the Harvard Business School Press. I have created a course area on the Harvard Business Online website where you can order the required materials for this course.

Click on the link Student Access URL: http://harvardbusinessonline.hbsp.harvard.edu/relay.jhtml?name=cp&c=c63699 If you have not registered with Harvard Business Online, you will be required to do so. This URL will provide you with a list of required materials for use in this course.

B. Recommended:

1. Readings in Bibliography - to be read selectively.

III. Program of Study

The class will be organized into project teams consisting of 5-6 students per project with the number of project teams limited to five. Each project team will be assigned a company from the attached list of regional corporations. Sources of information regarding these companies are shown on the attachment, Sources of Company Information.

- A. The course will be delivered in five major components, as follows:
 - 1. Strategy concepts and analytical tools- this component will be delivered through lectures and consultations during the first half of the course.
 - 2. Quizzes-There will be four (4) quizzes to demonstrate the student's grasp of the concepts presented.

- 3. Case studies-there will be six (6) case studies discussed during the course of the semester. Each student will prepare a three page single spaced memo on (1) one of the cases.
- 4. Research on Assigned Companies- This component will involve research and analysis on the assigned regional companies with emphasis on competitive strategy. The concepts and analytical tools covered in the first component will be used for this work. Students also may use concepts and analytical tools from other sources. The professor will consult with the teams during the period of field research.
- 5. Presentation and Report- Each team will prepare a formal report on their assigned company and will make a PowerPoint presentation of their work during the last half of the course. A suggested outline of the presentation is attached. The formal report should contain only the strategy component of the study. All members of a project team should participate equally in the research, analysis, report preparation and presentation. Any imbalance in participation and contribution should be brought to the attention of the professor.

IV. Basis for Course Grade:

BMA5537 Competitive Strategies is a required three-credit hour course to be taken in the final semester of study. The course grade will be based primarily upon, individual quiz results, and an evaluation of the work of the project teams as evidenced by the formal report and presentation. The final grade will consist of five (5) components: individual active participation, quizzes, team research and presentation, and peer evaluation of the team project. A cumulative point system will be utilized; the specific elements of the final grade consist of the following:

Graded Item	Point	I = Individual or T=Team	Grading Criteria				
	Distribution						
Class	1,000	I	Consistent preparation and participation in class activities and discussions are expected.				
Contributions			Includes handins not explicitly recognized elsewhere in the grading criteria.				
Written Case	2,000	I	Maximum three-page case analysis <i>plus</i> exhibits will be graded based on the criteria in				
Analysis			Appendix D.				
			("Soft copy" arrangements should be made in advance if class participant will be out of				
			town.)				
Q = Quizzes	2,000	1	Quiz #1 is a pretest and does not count toward the grade. Quizzes #2-3 will count 500				
			points each. Quiz #4 is a reflective, comprehensive, individual-only quiz. Quiz #4 counts				
			1000 points.				
Team Project							
Written Report	2,000	Т	Con Apparedity E for governed and disconitorio				
Oral	1,500	Т	See Appendix E for general grading criteria.				
Presentation							
Peer	1,500	Т	Note that the team may elect to vary the Peer Evaluation weight. See Appendix F.				
Evaluation							
Total	10,000						
	-,	- 0 E00: A = 0 200: B: = 8 800: B	1 - 8 500: B- 8 200: C+ - 7 800: C - 7 500: C 7 200				

Grade Midpoints: A + = 9,800; A = 9,500; A - = 9,200; B + = 8,800; B = 8,500; B - 8,200; C + = 7,800; C = 7,500; C - = 7,200.

Note

that the University's grade sheet does not register A+.

V. Grade Appeals

A copy of the Student Grade Appeal procedure is on file and can be obtained from the secretary in the BA Division office, room 334, of the Bloch School.

VI. Missed Quizzes

There will not be make-up opportunities for missed quizzes. Students that miss a quiz will be required to submit a written three page comprehensive case analysis as a substitute for the missed quiz.

VII. Academic Honesty

A student enrolling in any UMKC course is expected to exhibit high standards of academic honesty. In the case of academic misconduct, I will assess the affected work and report the incident to Bloch School administration according to the guidelines printed in the University catalog. See student conduct policies at:

http://www.umkc.edu/umkc/catalog/html/append/policy/0020.html

Cheating and plagiarism will not be tolerated. All quizzes are closed book, closed notes, and are to be taken without help or assistance. Persons observed cheating on tests will receive a grade of zero for the exam. Similarly, plagiarism of assignments, projects, and papers is unacceptable, and a grade of zero will be assigned on any such item where plagiarism has been detected.

VIII. Course Withdrawal

All course withdrawals must be completed through the Registration Center in the UMKC Administrative Center. Students intending to withdraw from the course after the eighth week of class are required to obtain a signature of both the instructor and an academic advisor before the course withdrawal is official. Telling the instructor that you intend to withdraw from the course or ceasing to attend class does not constitute an official withdrawal. The academic calendar in the class schedule/registration guide lists the official withdrawal dates.

IX. ADA Policy

If you have any questions, disability of desire accommodations under the Americans with Disabilities Act, please contact the Office of Disabled Student Services, 235-5696.

X. Class Attendance

Due to the subject of the course material, class attendance and participation is an integral part of the learning experience. If you are unable or unwilling to regularly attend class due to work commitments, family responsibilities, duties as an officer or member of a student organization, lack of interest, or other extra-curricular student activity, you should withdraw from this course.

XI. Class Room Activities

Students are expected to conduct themselves in a professional manner during class sessions. Any activity, with distracts from lecturers, discussions and project presentations should be avoided.

XII. Bad Weather and Class Cancellation Policy

University closings are announced on KCUR radio, via local TV, and on the University's web-site.

XIII. Available Support Services

The University and the Bloch School offer several support services:

• The Bloch Student Services Office (115 Bloch, 816-235-2215) is an excellent resource for program/degree related matters. The website includes information on important student concerns such as advising, transfer credits, Bloch scholarships, graduation requirements, and Bloch academic policies and procedures.

http://www.bloch.umkc.edu/current-students/student-services/index.aspx

• Bloch School Computer Lab: The Bloch School Computer Lab is available for your use. It is located in Bloch 101; the lab's website is:

http://umkc.edu/is/oa/IS-Lab-Brochure.pdf

• UMKC Writing Lab: Students who desire assistance with written assignments may contact the UMKC Writing Lab at 816-235-1146. The Lab is located at 5201 Rockhill Road.

XIV. Disclaimer

Time and schedule considerations may prompt modifications of this syllabus (deletion of assignments/topics, modification of examination dates, etc.). The instructor will explain any changes; however, it is the student's responsibility to keep up with any modifications that are made throughout the semester.

BMA 5537 COMPETITIVE STRATEGIES OUTLINE OF ASSIGNMENTS

Appendix A

Session		Objectives	Assignment(s)	Comments/Deliverables
(Date)				[HC = hard copy; SC (Soft copy) = send via e-mail; T = team assignment; I = individual assignment)
#1 (1/14)	М	 Overview of course & syllabus Introduction of Class Members Pretest 	No advance assignment	 Introduction to course, prof, and you Review of text and syllabus In class: Quiz #1 (this pre-test does NOT count toward grade)
#2 (1/16)	W	Team Formation (in class) and preliminary selection of projects Focus on Concepts Chapter #1 – Strategic Management Overview: strategy, vision, mission, and strategic objectives; learning curve, SWOT, portfolio planning, BCG & McKinsey matrices, SBUs, and stakeholder/constituency management	Read: S&BL: Chapter #1 "The Origins of Strategy"	Team formation: Teams of 5-6 Criteria for team formation: Interest in topic Heterogeneity of team Compatibility of team members Special circumstances In class (teams will): Establish team norms Identify best times for team meetings Lecture/discussion on concepts
(1/21)	М		MLK Holida	у У
#3 (1/23)	W	Case Study: What Is Strategy?	Read: HBSP# 96608 What Is Strategy?	Lecture/discussion on concepts
#4 (1/28)	M	Chapter #2 – External Environment: Five-Forces, value net, rivalry, demand- supply curves, oligopolies, entry barriers, IO, extended competition, bargaining power (e.g., of suppliers and buyers), industrial organization, strategic groups, substitutes, complementor, scope, strategic groups (See other terms on p. 41.)	Read: S&BL Chapter #2 "Mapping the Business Landscape"	Lecture/discussion on concepts
#5 (1/30)	W	Case Study: Apple Computer	Read: HBSP# 9-705-469 Apple Computer,2005	Lecture/discussion on concepts
#6 (2/4)	М	Chapter #4 – Competitive Analysis: inertia, goals/beliefs/routines, agency problems, ambiguity, mental models, biases, competitor profiling.	Read: S&BL: Chapter #4 "Anticipating Competitive Dynamics – Competitor Profiling" (pp. 79-85)	Lecture/discussion on concepts

Session (Date)		Objectives	Assignment(s)	Comments/Deliverables [HC = hard copy; SC (Soft copy) = send via e-mail; T = team assignment; I = individual assignment)
#7 (2/6)	W	Case Study: Case Study: British Satellite Broadcasting vs. Sky Television	Read: HBSP# 9-794-031 Satellite Broadcasting vs. Sky Television	Lecture/discussion on concepts
#8 (2/11)	М	Chapter # 3 – Competitive Advantage: competitive advantage, economic profits, competitive position, differentiation, cost-benefit trade-offs, added value, cost drivers, value chain, market segmentation, generic strategies, dual competitive advantage, opportunity costs (vs. actual costs), sensitivity analysis, mass customization. (See other terms on p. 65.)	Read: S&BL: Chapter #3 "Creating Competitive Advantage"	Lecture/discussion on concepts
#9 (2/13)	W	Research SkillsApplication of Concepts	Prepare for Quiz #2	Chris LeBeau, UMKC Business LibrarianQuiz #2
#10 (2/18)	М	Case Study: Case Study: Wal- Mart Stores	Read: HBSP# 9-704-430 Wal-Mart Stores in 2003	Lecture/discussion on concepts
#11 (2/20)	W	Concepts #5 – Business Level Strategy: sustainable competitive advantage; generic strategies (low cost, differentiation, focus, combinations); industry/product life cycles; appropriability; imitation/substitution/slack/h oldup; disruptive technologies; free cash flows (See other terms p. 120.)	Read: S&BL: Chapter #5 "Sustaining Superior Performance"	Lecture/discussion on concepts
#12 (2/25)	М	Concepts #6 – Corporate Level Strategy: diversification (kinds of), better-off and best- alternative tests, corporate management structures (See terms p. 147.)	Read: S&BL: Chapter #6 "Choosing Corporate Scope"	Lecture/discussion on concepts
#13 (2/27)	W	Case Study: Case Study: The Walt Disney Co.: The King of Entertainment	Read: HBSP# 9-701-035 The Walt Disney Co.: The King of	Lecture/discussion on concepts

Session (Date)		Objectives	Assignment(s)	Comments/Deliverables [HC = hard copy; SC (Soft copy) = send via e-mail; T = team assignment; I = individual assignment)
			Entertainment	
#14 (3/3)	M	Focus on Projects		
#15	W	Review of Concepts: Chapters	Prepare for Quiz #3	Lecture/discussion on concepts Quiz #3
(3/5)		5 & 6		covering Chapters 5 & 6
#16	М	Focus on Projects		
(3/10)				
#17	W	Focus on Projects		Individual case studies due today!
(3/12)				
#18	М			ompany description, management and
(3/17)			•	al and accounting, external influences)
#19	W		_	(Business model, SWOT analysis, risk
(3/19)		analysis, competitive analysis a	Critique Tear	· · · · · · · · · · · · · · · · · · ·
(3/24)	М		SPRING BRE	AK
(3/26)	W		SPRING BRE	AK
#20	М	Oral Presentation from team #	2: Description (Compar	ny description, management and
(3/31)		organization, marketing and op	erations, financial and a	accounting, external influences)
#21	W	Oral Presentation continuation	from team #2: Strateg	y (Business model, SWOT analysis, risk
(4/2)		analysis, competitive analysis a	nd recommendations a	and future expectations)
			Critique Tea	m 2
#22	М	Oral Presentation from team #	3: Description (Compar	ny description, management and
(4/7)		organization, marketing and op	erations, financial and a	accounting, external influences)
#23	W		_	y (Business model, SWOT analysis, risk
(4/9)		analysis, competitive analysis a		
			Critique Tea	m 3
#24	М	Oral Presentation from team #	4: Description (Compar	ny description, management and
(4/14)		organization, marketing and op	•	-
#25	W			(Business model, SWOT analysis, risk
(4/16)		analysis, competitive analysis a		
			Critique Tea	m 4
#26	М	Oral Presentation from team #	5: Description (Compar	ny description, management and
(4/21)		organization, marketing and op	· · · · · · · · · · · · · · · · · · ·	
#27	w			y (Business model, SWOT analysis, risk
(4/23)		analysis, competitive analysis a	_	•
· · · · /		, , , , , , , , , , , , , , , , , , , ,	Critique Tea	
#28	М		Comparative Strategy:	: Conclusions
(4/28)			. 07	
#29	W		Final Session	on
(4/30)				

BMA 5537 COMPETITIVE STRATEGIES Appendix B

Regional Corporations Assigned Studies

- The Management Network Group, Incorporated http://www.tmng.com/
- Torotel, Inc. http://www.torotelprod.com/
- 3. Collective Brands, Incorporated http://www.collectivebrandsinc.com/
- 4. Ethanex Energy, Inc. http://www.ethanexenergy.com/
- 5. Butler National Corporation http://www.butlernational.com/

Sources of Company Information

- 1. Company annual reports
- 2. Company proxy statements.
- 3. 10Q and 10K reports.
- 4. Research reports from investment analysts.
- 5. Company documents (primarily marketing).
- 6. Magazine and newspaper articles.
- 7. Interviews with company personnel
- 8. Company websites and other internet sources.

BMA 5537 COMPETITIVE STRATEGIES SELECTED CONTENT of COMPANY STUDIES Appendix C

- I. Description of Company and Industry
 - A. Products & Services
 - B. History of Company
 - C. Industry & Competition
 - D. Stock Price History
 - E. Organizational Overview
 - F. Size Statistics
- II. External Influences
 - A. Political & Regulatory
 - B. Economy & Business Cycle
 - C. Social & Demographic
 - D. Technology
 - E. Opportunities & Threats
- III. Management
 - A. Corporate Governance (BOD)
 - B. Organization Structure
 - C. Top Management
 - D. Executive Compensation & Incentives
 - E. Management Strengths
 - F. Management Weaknesses
- IV. Marketing & Operations
 - A. Operating Facilities & Capabilities
 - B. Products & Markets
 - C. Competitive Analysis
 - D. Operating Strengths & Weaknesses
 - E. Marketing Strengths & Weaknesses
- V. Financial
 - A. Balance Sheet Analysis
 - B. Income Statement Analysis
 - C. Cash Flow Analysis
 - D. Segment Analysis
 - E. Return on Investment Analysis
 - F. Financial Strengths & Weaknesses
- VI. Strategy
 - A. Business (Economic) Model
 - B. SWOT Analysis-Top Level
 - C. Risk Analysis
 - D. Competitive Strategies-Problems & Issues

E. Recommendations & Future Expectations

BMA 5537 Competitive Strategies Appendix D

Evaluation Form for Individual Written Case Analyses

(Generic, may be modified to suit the individual case)

TO: BN	AA5537 Competitive Strategies	s Partic	ipant:					
FR: Ra	lph Caro							
RE: Ev	raluation of (Case) Write-up							
The fo	llowing were used to indicate	the asso	essme	ent of	this ca	ase wr	ite-up:	
	ıly exceptional (top 1 or 2 pape	ers)			•	-	20-30%)	
2 = Ve	ry good (next 10-15%)						improvement	
3 = Go	od (next 20-60%)	6 =	Need	ed co	nsider	able i	mprovement	
A. Dep	oth and Breadth of Analysis ¹ :							
	Breadth of analysis	1	2	3	4	5	6	
	Depth of analysis	1	2	3	4	5	6	
	Prioritization	1	2	3	4	5	6	
	Clear recommendations	1	2	3	4	5	6	
	Use of Course Concepts ²	1	2	3	4	5	6	
	Exhibits ³	1	2	3	4	5	6	
B. Wri	ting:							
	Grammar⁴	1	2	3	4	5	6	
	Use of exhibits	1	2	3	4		6	
	Strength of argument(s)	1	2	3	4	5	6	
C. Empathy ⁵		1	2	3	4	5	6	
		-	-	J	•	J		

¹ Focuses on analysis versus restatement of facts. Summary and (re)organization, especially prioritization, indicates one level of analysis. A deeper level of analysis reflects judgment including implications (what the fact means for the individual, company, situation...), inferences (e.g., moves a step beyond the facts); synthesizes (draws various facts and judgments together); makes arguments (marshals facts to support a recommendation or conclusion). **Depth** indicates the level of effort the writer used in making an implication or inference, synthesizing, data and judgments, and supporting and argument. **Breadth** indicates a greater number of (relevant) issues covered. Assignment called for prioritization and recommendations.

²Required use of concepts (e.g., SWOTS, RBV, Value Chain, VIRO, and Porter's Five Forces.) as indicated in assignment.

³ See Footnote 2 above.

⁴ Includes: spelling, grammar, paragraph structure, transition between paragraphs, logic throughout, use of headings and avoiding the use of 1) "this" as a pronoun; 2) incorrect use of it's and its, etc.; and 3) "I think...." "I believe..." and "In my mind...."

⁵ Did the writer clearly indicate s/he had the client's best interests at heart? Did the writer try to "walk in the shoes of the client to understand personal values, objectives, and other concerns? Mix of person (i.e., "you" to "They" or "we") in grammatical structure makes this issue difficult to deal with.

BMA 5537 COMPETITIVE STRATEGIES EVALUATION OF PRESENTATION Appendix E

					Content		Articulation			Visuals		
	Name	Maximum	Points	**0	**E	**G	**0	**E	**G	**0	**E	**G
Presentation Day 1												
*Description												
1. Company and Industry		350										
2. Management and Organization		350										
3. Marketing and Operations		350										
4. Financial and Accounting		350										
5. External Influences		350										
Presentation Day 2 *Strategy					<u> </u>				<u> </u>	<u> </u>	1	
1. Business (Economic) Model		350										
2. SWOT Analysis (Top Level)		350										

		Name	Maximum	Points	Content		Articulation			Visuals			
					**0	**E	**G	**0	**E	**G	**0	**E	**G
3.	Risks Analysis (Internal & External)		350										
4.	Competitive Strategies (Problems & Issues)		350										
5.	Recommendatio ns & Future Expectations		350										
	*Response to Questions												
1.													
2.													
3.													
	TOTAL	TEAM	3,500										

^{**}O=Outstanding, really exceptional.

^{**}**E**=Excellent, went beyond expectations

^{**}**G**=Good, what was asked

BMA 537 Competitive Strategies Appendix F

Peer Evaluation Form

The peer evaluation is extremely important in determining course grades. Note that the project is 40-50% of the grade depending on the team's choice of weight for individual evaluation. Please reflect on these issues in a professional manner. This form is due from each participant. Please enclose in a sealed envelope at the beginning of our last class meeting 5/2 or 5/4.

- I. Please fill in the three columns below for every member of your team.
- First Column Ranking: In the first column rank each person on your team, including yourself. Ties are not permitted.
- Second Column the Bonus Amount: Suppose you had a "bonus" compensation pool equal to \$10,000 times the number of people (including yourself) on the team. The bonuses are a reflection of the relative contribution to the efforts of the team. You are to allocate the entire amount to individuals on the team (including yourself). You should take into account the quality of the work products, contribution to effectiveness of the team, willingness to subordinate personal agendas for the good of the team, effectiveness of communicating with team members, willingness to accept responsibility as well as criticism, interest and enthusiasm level, willingness and ability to assist others, punctuality, adequacy of preparation, sensitivity to feelings of teammates, etc. Please indicate the bonus amounts in the column below.
- Third Column- Comments: Please provide written comments related to your rankings and ratings.

 These will be treated in confidence.

Ranking	<u>Name</u>	Bonus Amount	<u>Comments</u>					
1				-				
2								
3								
4								
5								
Total boni			(= # of team members x 10,000 p	oints)				
II. Please indicate the proportion of the grade on the project (combined oral and written) should be allocated on an individual basis 500 points 1500 points 2000 points (I will use a majority vote.)								
Signature		Date						
*To be submitted in a sealed envelope last class meeting.								

Bibliography of Recommended Readings

Barbara Bartkus, Marvin Glassman, and R. Bruce McAfee. Mission Statements: Are they Smoke and Mirrors? *Business Horizons*, November, 2000.

Tom Connor. The resource-based view of strategy and its value to practicing managers. *Strategic Change*. Sept-Oct. 2002. Vol. 11, Iss. 6, p. 307-316 (9 pp). #3-1.

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Aidan O'Driscoll, David Carson, Audrey Gilmore. The competence trap: Exploring issues in winning and sustaining core competence. *Irish Journal of Management* Dublin. 2001. Vol. 22, Iss. 1, pp. 73-90 (17 pp).

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Neale Martin. <u>Visionary vs. reactive strategy.</u> *Telephony*. Chicago: Aug 14, 2006. Vol. 247, Iss. 13; p. 26 (1 page).

John Mills, Ken Platts, Michael Bourne. Applying resource-based theory: Methods, outcomes and utility for managers. *International Journal of Operations & Production Management* Bradford. 2003. Vol. 23, Iss. 2 p. 148-166 (28 pp).

Richard W. Oliver. <u>The future of strategy: Historic prologue</u>. *The Journal of Business Strategy* Boston: Jul/Aug 2002. Vol. 23, Iss. 4, p. 6-9 (4 pp.).

Chris O'Riordan. <u>Using the VRIO framework in practicing firms taking the resource-based view (RBV)</u>. *Accountancy Ireland*. Dublin: Jun 2006. Vol. 38, Iss. 3; p. 42 (2 pp).

George Panagiotou. <u>Managerial cognitions of competitive environments: a strategic group analysis</u>. *Management Research* News. Patrington: 2006. Vol. 29, Iss. 7; p. 439 (PDF)****GOOD ARTICLE

Michael E. Porter. "Structural Analysis within industries" from Michael E. Porter, Competitive Strategy: Techniques for Analyzing Industries and Competitors (New York: The Free Press, 1980 - Chapter 7).

Michael Porter. What is strategy? Harvard Business Review. November-December 1996, pp. 62-78.

Ian Turner. New perspectives on strategy. Manager Update. Henley-on-Thames: Spring 2006. Vol. 17, Iss. 3; p. 31