
Business Policy and Strategic Management (Text and Cases)

P. Subba Rao

Mumbai: Himalaya Publishing House, 2013

pp 550, Rs. 415

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Strategic management is taught a core subject in the management programs across the globe. The basic content and focus of the module are the same: To teach the basic principles, theories, techniques, models and/or tools for analysis, and application and benefits of strategic management.

The book entitled “Business Policy and Strategic Management (Text & Cases) by P. Subba Rao is written in such a way that suits the MBA course of the various universities of India. The structure of the textual matter is based on a comprehensive model of the strategic management process that is divided into eighteen chapters. The book has also given a due importance to the topics like corporate social responsibility, corporate governance and corporate strategic failures.

Chapter 1, 2, and 3 focus on the strategic management process, the strategist and strategic decision making and establishing corporate direction. This part covers the meaning of strategy and strategic management, strategic fit vs. strategic intent, the roles and tasks of Board of Directors, strategic decision-making: drivers to success and approaches.

The next three chapters include environmental scanning including micro and marco levels. These chapters explain not a single business in an isolated into itself. It shows how the various environmental components belonging from the external and internal environment influence the business and how it gets affected by the strategic decisions of the companies.

Chapter 7, 8, and 9 explain the stage of strategy formulation. This includes situational analysis followed by corporate level, business level and functional level strategies. This part of the book also discusses the value addition and value creation through strategies. In these chapters various strategic alternatives are discussed from multiple perspectives like, stage of product life cycle, industry life cycle, type of industry structure, type of competition prevailing the industry, customer needs and company's vision and mission statements.

Next four chapters explain the core aspect of strategic management model, i.e. strategy implementation. This part discusses Decision stage that also focuses on parameters that should be used while evaluating each strategy before selecting a particular strategy to deal with the situation. The implementation part is explained with structural implementation, behavioural implementation and functional implementation. The structural implementation is further explained by analyzing strategic change, managing strategic change, behavioral issues in while implementing change, and strategic change and organization structure. The behaviorual implementation is discusses under the purview of leadership, motivation, corporate culture, values, power, ethics and organizational change and development. The functional implementation focuses on operational, financial, marketing, human resource and management information system related issues and strategies/policies to overcome these issues. The next chapter deals with the strategy evaluation and control. This part of the subject is carefully explained by process of strategic control, strategic control and environmental issues, information for strategic control, successful maintenance of strategic control.

The last four chapter explain the emerging aspects of strategic management such as, strategic management in non-profit organization, social responsibilities and ethics of business, corporate governance and strategic management for sustainable development, corporate strategic failures.

The distinguished features of this book are: 1) It explains core concept in language that is easy to be understood by the students and provides first-hand examples of their relevance, 2) each chapter starts with the learning objectives stating clearly what the reader can expect to get from reading that

chapter, 2) each chapter has a closing case of a contemporary organization that sets the stage for the topics that is discussed in the same chapter, 3) it has thoroughly described the tools of strategic analysis, and where they fit into the managerial process, 4) it has given complete focus on environmental scanning, evaluation and implementation of strategy, strategic control, 5) the topics on emerging issues such as corporate governance, ethics, social responsibilities are included to realize the readers the broader scope of the strategic management, 6) diagrams and exhibits are interpreted with contemporary material, and 7) the set of complementary cases that attracts the attention of the readers.