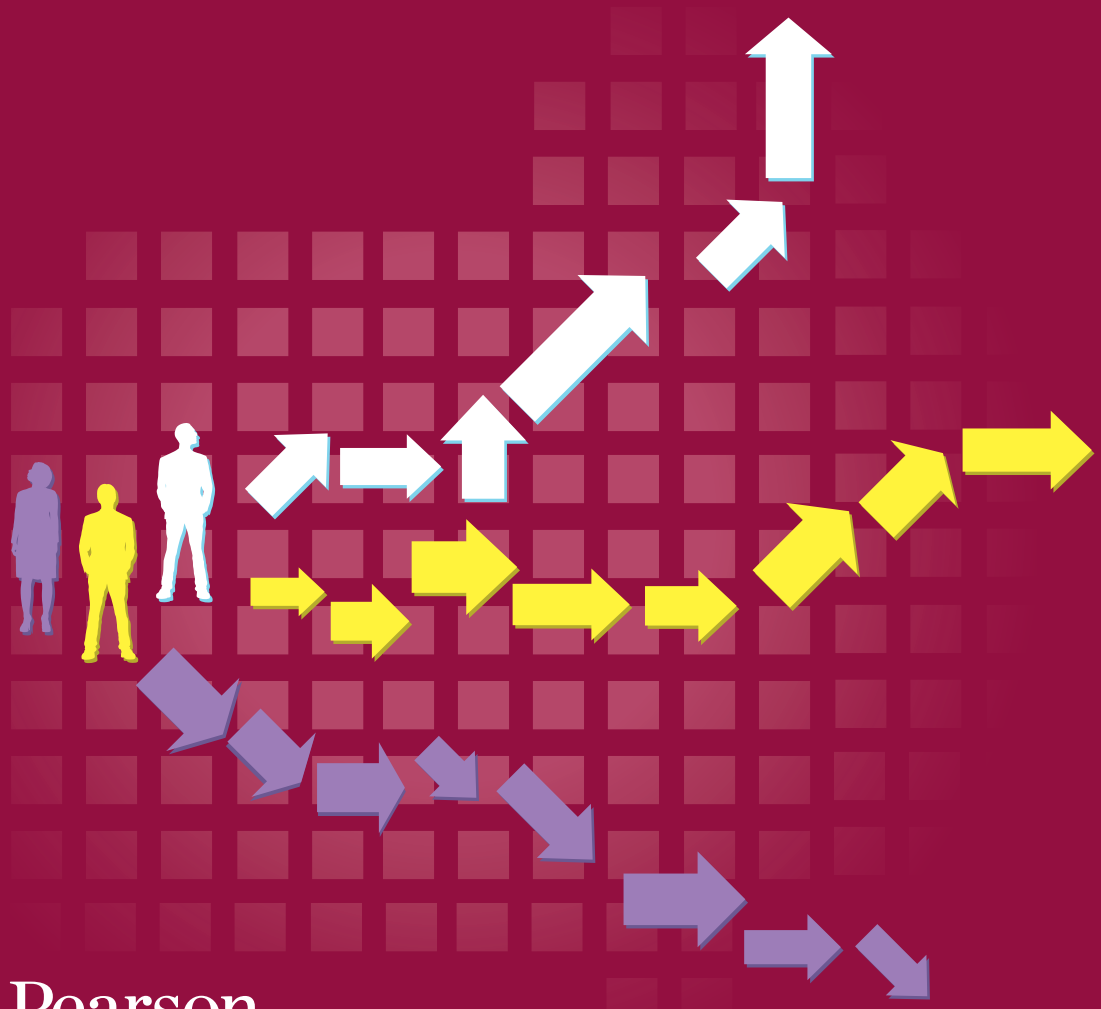
FUNDAMENTALS OF STRATEGY

FIFTH EDITION

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Pearson

About *Fundamentals of Strategy*

Based on the twelfth edition of the market-leading *Exploring Strategy*, this book concentrates on the fundamental issues and techniques of strategy. The book will particularly suit those on short courses in strategy focused on strategy analysis, or studying strategy as part of a wider degree, perhaps in the sciences or engineering. This fifth edition of *Fundamentals of Strategy* reflects contemporary business issues and is updated to reflect the covid-19 pandemic. Concepts that are particularly relevant given the recent crisis include PESTEL and scenario analysis (Chapter 2), dynamic capabilities (Chapter 4), stakeholders and corporate social responsibility (Chapter 5) and strategic change (Chapter 9).

Readers of *Fundamentals of Strategy* can be sure that they have the core concepts of strategy in this book, while knowing that they can easily go deeper into particular topics by referring to the complete twelfth edition of *Exploring Strategy*. There they will find extended treatments of the issues covered here, as well as greater attention to issues of strategy development and change and the role of the strategist. *Exploring Strategy* also offers more cases and deeper exploration of issues through 'Thinking Differently' modules, 'strategy lenses' and 'commentaries'. A brief contents of *Exploring Strategy* can be found on p. v. Teachers familiar with *Exploring Strategy* will find that the definitions, concepts and the content of *Fundamentals of Strategy* are entirely consistent, making it easy to teach courses using the different books in parallel.

Fundamentals of Strategy now has nine chapters, with the emphasis on what *Exploring Strategy* terms the 'strategic position' and 'strategic choices' facing organisations. Under 'strategic position', *Fundamentals* introduces macro-environmental and industry analysis, resource and capability analysis, stakeholders and culture. Under 'strategic choices', the book addresses business-level strategy, business models, corporate-level strategy, international strategy, strategic entrepreneurship, innovation and mergers and acquisitions. The final ninth chapter, 'Strategy in action', raises implementation issues such as organisational structure, managerial systems and strategic change.

We believe that *Fundamentals of Strategy* brings the proven benefits of *Exploring Strategy* to the growing number of students on shorter courses. We hope that you will enjoy using it too.

A guide to getting the most from all the features and learning materials of *Fundamentals of Strategy* follows this preface.

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Fundamentals of Strategy

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