

Preface

Strategic management is usually among the last courses of the business education curriculum. Taught from a top-management perspective, the course generally involves concepts, cases, and a business game. The balance among the work expected of students in studying concepts and engaging in cases and game vary greatly among institutions and their instructors.

This narrative is written for the strategic management course that is lighter on content and heavier on engagement. The narrative covers principles that are useful in practice. The student is told only what the student must be told, on the presumption that the student is intelligent enough to fill in the gaps, a presumption that should be reasonable for anyone aspiring to a top management position. Moreover, this narrative differs from many others as follows:

1. Strategy implementation is covered extensively, and based on the work of the psychologist Norman R. F. Maier.
2. Strategy formulation is divided into three bases for evaluation: facts, practicality, and mission/vision.

To simplify the narrative, the discussion herein refers only to profit-making entities, labeled firms, even though much of the material is applicable also to not-for-profit organizations. Additionally, the revenue-generating output of firms are referred to always as products, even when the product could be a service, such as transportation.

Precha Thavikulwat

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To Tipaporn, Alisa and Amalie.

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