

Concepts perception of strategy and strategic management: University case study

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Abstract: Aiming to reveal the university students' understanding in management as for the strategy and strategic management phenomena, this study accomplishes a phenomenographic research to assess the future managers' market perception. It was chosen university students in Management of a Portuguese University. We conclude that the strategy definitions obtained are an assembly of the diverse existing concepts. Concerning to strategic management it was perceived an approach with one of the main existing concepts. The findings raise interesting issues with respect to the difficulties felt by new managers in translating their theoretical definitions in real examples in the organizations.

Key words: strategy; strategic management; phenomenographic; concepts perception

1. Introduction

Making a retrospective of the strategic thought, it is perceived that this phenomenon passed for different phases and semantic contexts. Of millenarian origin, the word strategy had several meanings, but without losing the semantic root. It can be considered that one of the first uses of the term strategy happened about 3,000 years for the Chinese military strategist SUN Tzu (Camargos & Dias, 2003).

At the beginning, strategy meant soldierly and it represented the action to command or to drive armies in war times, in other words, a war effort (Ghemawat, 2000). It meant a form of winning the opponents, a victory instrument in the war, and that later it was taken to the other contexts and fields of the human relationship: political, economics, business, and so on, keeping in all its uses the semantic root, to define ways (Grave & Mendes, 2001).

After several phases and meanings, the term strategy developed for an area of the knowledge in management, the strategic management, with contents, concepts and practical reasons, coming to conquer space in the academics and businesses ambit (Camargos & Dias, 2003).

The management uses this old military term to do an association between the activity of the general and the organization's managers (Leitão, 1995). Representing an important instrument of business administration today in a competitive and turbulent market, the strategy has as main objective to prepare the organization to face the hostile environment of the present time, being used, for that, competences, qualifications and internal resources of the organization, in systematized way (Camargos & Dias, 2003). In compensation, the phenomenon of strategy

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seems to be a concept still very vague, subjecting to several interpretations (Piovezan & Carpinetti, 1998).

It is possible that it does not have an exactly fundamental definition of strategy, however it is important that it is understood by the managers inside the organization's process (Nadler & Tushman, 1994). In this sense, it is questioned if the phenomena strategy and strategic management are understood by the managers of the market, mainly the newest, recently-formed in management. Therefore, this study intends to answer the following question: What does strategy and strategic management mean for the newest managers of the market?

To answer these questions, this study aims to reveal the graduate students' understanding in management in relation to the strategy and strategic management phenomena. As specific objectives we intended: (1) to build a model to explain the strategy definition according to the students' perception graduated in management; (2) to identify if the concepts of strategic management existing in the literature is closing to the students' perception.

To understand the individuals' perceptions on a certain concept, the character phenomenographic of research is used. The method of this research has as main characteristic the description of a phenomenon as it is tried, emphasizing the collective meaning of the researched phenomenon, and it should not be puzzled with phenomenology's studies. The phenomenology is interested much more in the individual experience of the involved with the studied phenomenon (Barnard, McCosker & Gerber, 1999; Akerlind, 2002).

The study is justified due to the importance of strategy and strategic management themes presented for the organizations. In this sense, the accomplished research looked to contribute to the evaluation of understanding of the strategy and strategic management concepts according to the graduate students in management. The contribution of this research also extends to the academy, when it presents the strategy and strategic management concepts that are more present in the newest managers' market mind.

The research is structured as follows: following this introduction, it revises the concepts of strategy and strategic management, their historical retrospectives based on review of literature. In the second section the research methodology is presented by proposing the objectives, characterization of the study sample, and the data collecting. In the third section the analysis and discussion of the research results is presented. Finally the final considerations, limitations and future lines of research are addressed.

2. History of strategy

Strategy was created by the Greeks, which gave the concept a military connotation. The term strategy originates from the Greek *strategos*, translated as general in the command of troops or the art of the general or still plan of enemies' destruction through the effective use of resources (Bracker, 1980; Steiner & Miner, 1981; Leitão, 1995). This term already brought the idea of objective to be reached and action plans to be accomplished in several sceneries, in agreement with the enemy's behavior (Schnaars, 1991).

According to Mintzberg and Quinn (1991), the ability of strategy was considered at that time of Péricles (450 BC.), meaning managerial abilities (administrative, leadership, oratorical, power). One century later, in Alexandre's time (330 BC.), acquired the meaning of abilities used to win an enemy and to create a unique system of global government.

But it was only after II World War that the strategy started to be part of the life of the companies, because these companies grew significantly and needed guidelines and ways to proceed for their structures (Bracker, 1980; Borges Jr. & Luce, 2000). This growth increased the complexity of the organizations and, with the accelerated rhythm of environmental changes, it started to demand that the companies developed a larger capacity to create

and to implement strategies to make it possible to overcome the challenges of the market, reaching its objectives of short, medium and long terms (Camargos & Dias, 2003).

According to Mintzberg (1987), this conception of strategy was developed inside a rigid spirit, related to plan in the long term, rational control of the environment, and to the anticipation of the movements of the atmosphere for highly qualified professionals and with technical and analytical tools highly sophisticated at your disposal.

It was only in the 80's that the strategies in the companies presented great development. The phenomenon of the business restructuring, set of decisions and actions with dimension organizational, financial and portfolio (Wright, Kroll & Parnell, 2000), it was encouraged by the technological development of the communication means and transports, ever since prevailed an interaction dynamics and integration in global level.

Today, to think strategically, so much for the leaders of the organizations, as for the scholars of the management, it was acquired the status of indispensable factor in the conduction and management of the organizations, with lucrative ends or no (Moore, 2000). Indeed, strategy treats the connection between internal and external environment of the companies (Wilson & Jarzabkowski, 2004).

Organizational strategies seek to advance the environmental changes or to answer them, having a core character to the survival and success of the management, since they are responsible in guiding the businesses, promoting an appropriate articulation of the activities of the companies with the environment (Pereira & Agapito, 2007).

Considering this importance, to speak of strategy opens a discussion among theoretical conceptions from the most conventional approaches, that consider strategy as an activity logical, rational and sequential (Chandler, 1962), to the more dynamics, that understand this process associated to the cultural factors of learning, politics and relationships of power (Mintzberg, Ahsstrand & Lampel, 2000; Whittington, 2004).

In this way, there are two great problems that affect the understanding of what is the phenomenon of strategy: misunderstanding among strategy and tools of effectiveness, and between strategy and strategic planning (Porter, 1996). The root of the problem seems to be in the lack of a perfect understanding of what is strategy.

3. Definition of strategy

As observed, historical strategy is linked to the anticipation of sceneries and action planned to be attached in them (Schnaars, 1991). However, a unique definition of strategy has never been existed. The term already had several meanings, different in width and complexity (Camargos & Dias, 2003).

According to the context in which is used, strategy can mean politics, objectives, tactics, goals, programs, among others, in an attempt to state the necessary concepts to define it (Mintzberg & Quinn, 1991). However, the strategy concept comes being used in an indiscriminate way in the area of the management, meaning since a course of action formulated in a necessary way, all the positioning in its environment, until all the personality, the soul and the existential reason of a company. It is a concept of great use academic and business, endowed with a great diversification and amplitude that it is complement in some aspects and in others it is divergent (Meirelles & Gonçalves, 2001).

According to Fahey (1999), the word strategy is one of the few words that are object of so many abuses when used in the companies, they are so badly defined in the management literature and they are so exposed to different meanings, being a term that causes many discussions, mainly among scholars.

For Mintzberg, Ahsstrand and Lampel (2000), the term strategy is used in different way, although defined

traditionally in a way only. For these authors, the strategy is the enemy of the determinists and mechanist approaches, therefore these minimize the freedom and the choice. It is not only one form of how to deal with an adversary in a market or competition environment, as it is treated by great part of the literature and in its popular use (Mintzberg & Quinn, 1991), therefore it is not only summarized the ideas, propositions, guidelines, indicative of ways and solutions (Meirelles & Gonçalves, 2001). The strategy has amplitude and extent, including the concept of operational effectiveness mentioned by Porter (1999) and it cannot be puzzled with its tactics. Strategy also is not only diversification, innovation or financial planning (Lodi, 1969). That is, strategy is not something static, finished, and for that, the understanding of its concept becomes complex (Camargos & Dias, 2003).

This fact has an explanation. Strategy in organizations, as field of studies, is much more recent than its current practice (Rumelt, Schendel & Teece, 1994), and its knowledge is still in construction. This can be found several definitions for strategy in the literature. Table 1 illustrates this fact.

Considering the definitions mentioned in Table 1, besides other existing hundreds, it is ended that the definition of what is strategy is not something closed or simple. We cannot say that one or other definition is correct. Each one of the existing definitions is correct, but it presents limitations in its set of related assumptions dimensions (Bhalla, et al., 2009).

This diversity of definitions was treated by Mintzberg in 1990 (Mintzberg, Ahsstrand & Lampel, 2000), that divided the studies in organizational strategy in ten schools, unifying the speeches regarding to the theme, and each school defines strategy in a different way:

- (1) The Design school (strategy as a conception process);
- (2) The Planning school (strategy as a formal process);
- (3) The Positioning school (strategy as an analytical process);
- (4) The Entrepreneurial school (strategy as a visionary process);
- (5) The Cognitive school (strategy as a mental process);
- (6) The Learning school (strategy as an emerging process);
- (7) The Power school (strategy as a negotiation process);
- (8) The Cultural school (strategy as a collective process);
- (9) The configuration school (strategy as a reactive process);
- (10) School of the Configuration (strategy as a transformation process).

These schools were divided in three great groups. The schools of the Design, the Planning, and the Positioning are the ones of prescriptive nature, and they concern about how the strategies should be formulated without worrying the effectiveness of them. The Schools of Entrepreneurial, Cognitive, Learning, Power, Cultural, and Configuration are the ones of descriptive nature and they concern less about the prescription of the strategies and more with the description; In other words, as the strategies are formulated. The school of the Configuration is an outsider, since it attaches to all of others, when looking for to integrate the contents of the other nine schools, besides considering the company strategy's change from a framework to another. This school considers that the same organization can have its definition of what is strategy transformed through the time (Mintzberg, Ahsstrand & Lampel, 2000).

Table 1 Strategy definitions in the organizational context

Author	Strategy definition
Von Neumann & Morgenstern (1947)	Strategy is a series of actions by a firm that are decided according to the particular situation.
Drucker (1954)	Strategy is analyzing the present situation and changing it if necessary. Incorporated in this is finding out what one's resources are or what they should be.
Chandler (1962)	Strategy is the determinator of the basic long-term goals of firm, and the adoption of courses of action and the allocation of resources necessary for carrying out these goals.
Ansoff (1965)	Strategy is a rule for making decisions determined by product/market scope, growth vector, competitive advantage, and synergy.
Mintzberg (1967)	Strategy is the addition of the decisions taken by an organization in all the aspects, as much commercial as structural being that the strategy develops in agreement with the process of learning of the firm's manager.
Cannon (1968)	Strategies are the directional action decisions which are required competitive to achieve the company's purpose.
Learned, Christenson, Andrews & Guth (1969)	Strategy is the pattern of objectives, purposes, or goals and major policies and plans for achieving these goals, stated in such a way as to define what business the company is in or is to be in and the kind of company it is or is to be.
Lodi (1969)	Strategy is the mobilization of all of the resources of the company in national or international scope seeking to reach objectives in the long term. Its objective is to permit larger answer flexibility to the unexpected contingencies.
Newman & Logan (1971)	Strategies are forward-looking plans that anticipate change and initiate action to take advantage of opportunities that are integrated into the concepts or mission of the company.
Schendel & Hatten (1972)	Strategy is defined as the basic goals and objectives of the organization, the major programs of action chosen to reach these goals and objectives, and the major pattern of resource allocation used to relate the organization to its environment.
Uyterhoeven, Ackerman & Rosenblun (1973)	Strategy provides both direction and cohesion to the enterprise and is composed of several steps: strategic profile, strategic forecast, resource audit, strategic alternatives explored, tests for consistency and, finally, strategic choice.
Ackoff (1974)	Strategy is concerned with long-range objectives and ways of pursuing them that affect the system as a whole.
Paine e Naumes (1975)	Strategies are specific major actions or patterns of actions for the attainment of the firm's objectives.
McCarthy, Minichello & Curran (1975)	Strategy is an analysis of the environment and selection of economic alternatives that will match the corporate resources and objectives at a risk commensurate with the profit and viability which the alternatives offer.
Glueck (1976)	Strategy is a unified, comprehensive, and integrated plan designed to assure that the basic objectives of the enterprise are achieved.
McNichols (1977)	Strategy is embedded in policy formulation: it comprises a series of decisions reflecting the determination of basic business objectives and the utilization of skills and resources to attain theses goals.
Steiner & Miner (1977)	Strategy is the forging of company missions, setting objectives for the organization in light of external and internal forces, formulating specific policies and strategies to achieve objectives, and ensuring their proper implementation so that the basic purposes and objectives of the organization will be achieved.
Mintzberg (1979)	Strategy is a mediating force between the organization and its environment: consistent patterns in streams of organizational decisions to deal with the environment.
Schendel & Hofer (1979)	Strategy provides directional cues to the organization that permit it to achieve its objectives, while responding to the opportunities and threats in its environment.
Bracker (1980)	Strategy has two characteristics: a situational or environment analysis that determines the position of the company in the market and the use appropriate of the resources of the company to reach its objectives.
Hambrick (1980)	Strategy is the pattern of decisions that guide the organization in its relationship with the environment, affects the processes and the internal structures, as well as influence in the performance of the organizations.

(to be continued)

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Porter (1981)	Strategy is the choice of the firm of key decision variables, as price, promotion, amount and quality. The company, to have good performance, must be located correctly in its industry.
Ansoff (1983)	Strategy is a set of rules of decision taking in conditions of partial ignorance. The strategic decisions concern to the relationship of the company with its ecosystem.
Mintzberg & McHugh (1985)	Strategy is a pattern in a chain of actions or decisions. It disrespects possibilities of different strategies for several environment conditions.
Henderson (1989)	Strategy is, under the emerging focus, the use of the imagination and of the logic to answer to the environment in such a way that is generated as resultant a competitive advantage for the company.
Michel (1990)	Strategy is the decision on which resources should be acquired and used so that it can remove advantage of the opportunities and to minimize factors that threaten the attainment of the desired results.
Mintzberg & Quinn (1991)	Strategy is a model or plan that it integrates the objectives, the politics and the sequential actions of an organization, in a total cohesion.
Porter (1992)	Strategy is a set of offensive or defensive actions to create a defendable position in an industry, to face competitive forces successfully and, thus, to obtain a larger return on the investment.
Ansoff & McDonell (1993)	Strategy is a set of rules of decision taking for orientation of the behavior of an organization. There are four types different from rules: Patterns for the which the present and future performance of the company is measured (objectives, goals); Rules for development of the relationship with the external environment in that it acts (strategy of product and market, or business strategy); Rules for the establishment of the relationships and of the internal processes in the organization (organizational concept); Rules for the which the company will drive their activities of the day-by-day (operational politics).
Rumelt, Schendel & Teece (1994)	Strategy is the definition of the direction of the organizations. This includes subjects of primary concern for the manager, or anybody who looks for reasons for the success and failure among the organizations.
Miller & Dess (1996)	Strategy is a set of done plans or decisions taken in an effort to help the organizations to reach its objectives.
Henderson (1998)	Strategy is the search deliberated for an action plan to develop and to adjust the competitive advantage of a company. The differences between the organization and its competitors are the base of competitive advantage.
Fahey (1999)	Explicit strategy as the company will use its resources and capacities to build and to sustain the competitive advantages that will influence in a favorable way the decisions of the customers' purchase.
Porter (1999)	Strategy means to carry out activities different from the exercised by the rivals or to carry out the same activities in a different way.
Mintzberg, Ahlstrand & Lampel (2000)	Strategy is mediating force between the organization and its environment focused in the decisions and actions that appear naturally. The formation of the strategy is not limited to the intentional processes, but it can happen as a pattern of formalized actions or not.
Thompson Jr. & Strickland III (2000)	Strategy is a set of competitive changes and commercial approaches that the managers execute to reach optimum performance of the company. It is the planning of the management game to reinforce the position of the organization in the market, to promote the customers' satisfaction and to reach the performance objectives.
Wright, Kroll & Parnell (2000)	Strategy is the set of plans of the high administration to reach solid results with the mission and the general objectives of the organization.
Andrews (2001)	Strategy is the pattern of decision in a company that determines and reveal its objectives, purposes or goals, it produces the main politics and plans for the obtaining of those goals and it defines the scale of businesses in that the company must be become involves, the type of economic and human organization that it intends to be and the nature of the economic and no economic contribution that it intends to provide to their shareholders, employees and communities.
Barney (2001)	Strategy is the theory of the firm of how to compete successfully. It also considers the performance as a factor influenced by the strategy, since it can be considered that to compete successfully means to have a satisfactory performance.

Data source: Own elaboration.

Few years later, Whittington (1993) simplified the proposal of Mintzberg, when proposing four approaches or schools (Gimenez, et al., 1999; Whittington, 2002; Zilber & Lazarini, 2008; Bhalla, et al., 2009):

(1) Classic approach: Authors are included as Chandler, Ansoff, Sloan and Porter. The strategy is treated as a rational process of deliberated analysis that aims to maximize the advantages of the organization in the long term. Based on including and detailed collection of information in the internal and external environments of the organization. With a rational analysis, the strategy, according to this school's well elaborated originate plans. In short, the classic school sees the strategy as a formal process and explicit planning, with profit maximization as main goal;

(2) Evolutionary approach: In this school are authors as Hall, Hitch, Alchian, Hannan, Freeman, Henderson, Williamson and Boeker. In this approach, the strategy is divested completely of any rational planning, because environmental changes are impossible of foreseeing, and the managers' choices do not influence the destinies of the company. Following this reasoning, the main force is the market that selects the most ability to survive. In other words, the evolutionary school sees the strategy as a process dominated by the efficiency, being the survival the main goal;

(3) Processual approach: These stand out as Pettigrew, Mintzberg, Simon, Hamel, Prahalad, Cyert and March. For the followers of this school, the rationality of the planning is imperfect, however they do not also agree with the evolutionists' faith in the supremacy of the market forces. Unique plans quite elaborated are impeded by individual differences of interests and cognitive limitations. In compensation, imperfections of the market make the existence of no-optimum strategies possible, but that appear of a pattern of decisions taken in the past. In short, the processual school sees the strategy as an informal process, built by the previous experiences and it is driven by multiple goals;

(4) Systemic approach: It highlights authors as Grannovetter, Marris, Whitley, and Whittington. Less pessimist on being possible the strategist to get to accomplish a rational analysis and to formulate global strategies. However, the social context of the organizations takes the strategy to be dependent of particular social systems, where the strategy appears. This way, the process is rational, however orientated by several objectives and not only for the maximization of profits. For instance, individual and cultural norms can demand other objectives that are conflicting with the maximization of profits. Therefore, the systemic school sees the strategy as being molded by the socioeconomic systems which is inserted.

To sum up, to define strategy depends on the point of view of who see it, it can change with the time and can have many meanings, since the most broad to the most detailed. This multiplicity of definitions evidences the complexity of the phenomenon of strategy and it also shows the load of subjectivity.

4. History and definitions of strategic management

Increasing complexity of the business world, demanding a more entrepreneurial managerial profile and more agile and correct answers face to competitors action, and with a redefinition of the role, so much social as economic, of the organizations, besides a better adaptation to the new posture assumed by the consumers, the strategic management was constituted (Camargos & Dias, 2003).

According to Vasconcelos (2001), the strategic management was born as a hybrid area, influenced by the sociology and the economy. It can be considered that it is an evolution of the organization theories. It began to receive more attention, so much academic as business, only in the 50's, however its development begins from 60's

and 70's. Strategic management has an objective to integrate strategy, organization and environment in synergic way.

For Meirelles and Gonçalves (2001), strategic management emerged as part of the strategic planning which is now viewed as one of the main instruments. Strategic planning was incorporate by the strategic management, which it combined, in a same process, planning and management (Meirelles, 1995).

Stead and Stead (2008) assert that the strategic management derived of the concept of business politics. This concept explained the organization as a system in which economic resources are used efficiently and the functional activities of the company are coordinated in the intention of obtaining profit.

After having been constituted, the strategic management had fast development, so much theoretical as practical models. A great amount of market analysis models has appeared from the 60's, for instance the BCG Matrix of Boston Consulting Group, the SWOT Model, the Curve of Experience and the Analysis of Portfolio, beyond important concepts, as the economic analysis of structure, conduct and performance, distinctive competence, core competences, and the called systems of strategic planning (Mintzberg, Ahlstrand & Lampel, 2000).

Nowadays, the strategic management is one of the areas in the field of the management of larger prominence and relevance. Its importance lives in the fact of constituting in a set of managerial actions that allows the managers of a company to maintain its environment integrated and in the correct course of development, making it possible to reach its objectives and its mission (Camargos & Dias, 2003).

According to Bracker (1980), strategic management is the direct application in the organization of the concepts of business strategy that is developed in the academy. That is, the strategic management ties the analysis of internal and external environments of a company to maximize the use of its resources seeking to reach its objectives. This statement can be considered as a macro definition of the concept of business strategy, or strategic management.

The major importance of the strategic management is that it gives the organizations a model of development of abilities to anticipate the changes. It also helps to develop the ability to treat future uncertainties for the definition of procedures to accomplish the objectives of the organization (Bracker, 1980).

According to Ansoff and McDonnell (1993), the strategic management is a systematic approach to the management of changes, considering positioning of the organization through the strategy and planning; Strategic answer in real time through the management of problems and systematic management of the resistance during the implementation of the strategy.

Porth (2002) considers that strategic management can be defined as a crossed process of formulation, implementation and evaluation of the decisions that enable the organizations to define and to reach its mission, and lately for value creation. The process focuses on a series of fundamental questions about the organization: Which is its business? What does it want to become? Who are its consumers? What value does it create for these consumers? Answering these questions, the process of strategic management helps to establish the future course of the company. This process is divided in five stages: to establish the mission and vision of the organization, to execute an analysis of the current situation (internal and external), to fix objectives and to draw a strategy, to implement the strategy and to evaluate the success of the strategy. The focus is to create value for the organization and its customers.

According to Dess, Lumpkin and Eisner (2007), the strategic management in an organization should become a process and a unique way that orientates the actions in all organization. Strategic management consists of

analysis, decisions and actions undertaken in the organizations to create and to sustain competitive advantages. This definition presents two core elements of the strategic management: first, three accomplished processes in a continuous way-analyses, decisions and actions; second, the essence of this concept, to study why some organizations have better performance than others-competitive advantages. These authors define four attribute-key for the strategic management:

- (1) It is driven for the global objectives of the organization;
- (2) Include multiple stakeholders in the process of decision taking;
- (3) Requests to incorporate perspectives of short and long terms;
- (4) Involve the trade-offs recognition between effectiveness and efficiency.

Stead and Stead (2008) had defined the strategic management as a continuous process that it involves the strategic managers' efforts to adjust the organization to the environment where is located, developing competitive advantages. These competitive advantages allow the company to take opportunities and minimize environmental threats. The strategic management begins with a vision of what the company is and what it will become. Based on their distinctive competences, the strategies are implemented in all levels to accomplish the goals of the organization, adjusting it to the external environment.

In a more general way, the strategic management is a wide term that encloses the determination of the mission and the objectives of the organization in the context of its external and internal environment. In this way, strategic management can be seen as a series of steps in the top management and should accomplish the tasks as follows:

- (1) To analyze opportunities and threats or constraints that exist in the external environment;
- (2) To analyze the strengths and weaknesses of its internal environment;
- (3) To establish the organizational mission and the general objectives;
- (4) To formulate strategies (in the business level, in the level of units of businesses and in the functional level) that allow the organization to combine the strengths and weaknesses in the organization with the opportunities and threats of the external environment;
- (5) To implement the strategies;
- (6) To accomplish activities of strategic control to assure that the general objectives of the organization are achieved (Wright, Kroll & Parnell, 2000).

5. Methodology

This study used the phenomenographic methodology, characterized by being qualitative, of exploratory character and cross-sectional, with the collection data being accomplished through personal interviews with structured questionnaires (Barnard, McCosker & Gerber, 1999; Akerlind, 2002; Neves, 1996; Marconi & Lakatos, 1999; Hair, et al., 2005).

To reach the objectives of this study, the graduate students in management of a public university of Portugal were inquired, which configures this research as a case study (YIN, 2005). The choice of this target was due to the fact that they are concluding their degree, and in a few months they will be the newest managers of the market. This represents that they will be the professionals in management with the most updated knowledge regarding the themes that involve the management of the organizations among the strategy and the strategic management.

The chosen sample was constituted by all students present in classroom in the date of questionnaire's

application (January 8, 2009). This type of sample is configured as not probabilistic, intentional, for judgment (Marconi & Lakatos, 1999). For the collection of the data, it took place a group of personal interviews with structured questionnaires (Marconi & Lakatos, 1999). A questionnaire with six opened questions was used in order to identify the perceptions of the interviewed regarding their own definitions of strategy and strategic management. The final questionnaire was composed by the six following questions:

- (1) Taking for base your personal experience, what does strategy mean for you?
- (2) Using your own words, what is your definition of strategy?
- (3) Give at least three examples of strategies, according to your point of view.
- (4) Refer ways of how to apply your concept of strategy in the companies of the market.
- (5) What do you understand for strategic management? Give examples.
- (6) Explain what strategic management means. How to apply this concept to the organizations?

It is important to highlight that each researched subject is linked to two questions in the questionnaire (definition of strategy, examples of strategies, definition and examples of strategic management). That is, what was asked, practically twice the same thing. This is the main characteristic of the phenomenographic method and it aims to do the interview to think with more precision about which is its real perception regarding studied phenomenon (Barnard, McCosker & Gerber, 1999; Akerlind, 2002).

Of the 70 students who are concluding the degree, 42 were present on this day. After a short explanation of the research, their objectives and method of collecting data, it was distributed for each student a questionnaire containing the six mentioned questions. The fulfilling of the questionnaire led about one hour. The 42 questionnaires had been collected and analyzed individually by the researcher, and 38 of which were considered valid. The other 4 questionnaires were rejected since they were practically in blank. The next step was to type these questionnaires for subsequent analysis.

With all the answers in digital format, for the analysis of the data was used the content analysis (Kude, 1997), that was aimed to find the definitions of strategy and strategic management through code (Bandeira-de-Melo & Cunha, 2003), counting with the aid of the Atlas/ti software (Muhr, 1995).

6. Analysis of the results

The questionnaire asked for just two personals information, age and gender. As the respondents' age, varied from 20 to 54 years, with average in 22.9 years. Except for four students with more than 24 years (25, 27, 46 and 54 years), all the others had less than 23 years, sixteen of them with 20 years. This means that most of the new managers that will enter the market next months have little or any professional experience and they will count basically with the acquired knowledge in the university. This aspect justifies the importance of this research, therefore to perceive the relationship that the students do of the theory learned with the practice that they will accomplish, and it gives support to the IES to adjust their higher education courses to the needs of the market. In what it refers to gender, the sample was constituted by 23 men and 15 women and it was not found significant differences among them.

The first two questions of the questionnaire treated of each respondent's personal thoughtful regarding to the theme of strategy. It is important to emphasize that none interviewed have mentioned the strategy out of the management field. It was not made references regarding military strategies, politics, among others. This demonstrates that the analyzed theme is, currently, inserted in the management field, at least for the futures

managers of the organizations.

According to the respondents, the strategy assumes several connotations:

(1) Strategy is the development of plans, politics and practices to reach the objectives of the company. This definition of strategy was the most present in the collected answers. One of the reasons is that many authors treat the strategy in this way (Von Neumann & Morgenstern, 1947; Chandler, 1962; Cannon, 1968; Learned, Christensen, Andrews & Guth, 1969; Newmann & Logan, 1971; Schendel & Hatten, 1972; Uytterhoeven, Ackerman & Rosenblun, 1973; Paine & Naumes, 1975; Glueck, 1976; McNichols, 1977; Steiner & Miner, 1977; Mintzberg & Quinn, 1991; Ansoff & McDonell, 1993; Thompson Jr. & Strickland III, 2000; Andrews, 2001). It comes as a more complete definition and that it involves the organization as a whole. This vision of strategy allows the manager to follow a logical way in the strategic development of the company, therefore manager plans, establishes guidelines and politics, and stimulates practices returned to the achievement of the organization's objectives. What lacks in this definition is the relationship to the external environment, therefore it is reduced the strategy only to the internal environment of the companies.

(2) Strategy is the way as the company should be at the market and to link with its external environment. In other words, it is the market orientation of the company in order to compete and survive, based on a previous planning. It was the second more common answer, also due to several authors refer to the external environment of the organization as fundamental for the strategic development of a company (Drucker, 1954; Ansoff, 1965; Schendel & Hatten, 1972; McCarthy, Minichello & Curran, 1975; Mintzberg, 1979; Schendel & Hofer, 1979; Bracker, 1980; Hambrick, 1980; Porter, 1981; Ansoff, 1983; Henderson, 1989; Ansoff & McDonell, 1993; Henderson, 1998; Porter, 1999; Mintzberg, Ahlstr & Lampel, 2000). In fact a company is linked to its external environment and all strategic action of an organization should consider the linked aspects to the environment where it is involved. It is important to highlight that large part of new managers are conscious so that a company should be oriented for the market where it acts.

(3) Strategy is responsibility of the top management and result of their decisions. Much less answer common among the interviewed ones, the relationship between strategy and top management is not also so mentioned by the authors. This kind of relationship is referred by Mintzberg (1967), Mintzberg and McHugh (1985), Miller and Dess (1996), Wright, Kroll and Parnell (2000). It is important to emphasize that a common point in the strategy studies is that this subject traditionally is treated by the managers that command the organization, although little explicit this relationship in most of the existent concepts.

(4) Strategy is to have objectives of medium and long terms. Few respondents kept in mind that the strategy is linked to objectives of the company for the medium and long terms, similar to the opinion of several authors in the literature, where these definitions of strategy mention frequently modest the relationship between strategy and objectives of medium and long terms (Chandler, 1962; Lodi, 1969; Ackoff, 1974; Ansoff & McDonell, 1993). In this sense, it is perceived that the classic school and their followers (Whittington, 1993) are who more consider the need to plan medium and long terms strategically.

(5) Strategy is an indication of the future course that company should follow. This answer is as a simplification of the others. This opinion highlights for the objectives of medium and long terms, for responsibility and decisions of the top management, the mission and vision of the organization, taking to the planning, politics and practices to accomplish. This reductionist definition had already presented by Rumelt, Schendel and Teece (1994).

(6) Strategy is a mean of the company to reach the success. Another reductionist answer, it considers the

strategy as a way for the success of the organization. Very extensive, it was mentioned previously by Porter (1992), Wright, Kroll and Parnell (2000) and Barney (2001). This type of definition recognizes that the success of the company is, in fact, to have an effective strategy and that following it (with actions and practices) the organization will reach their objectives.

(7) Strategy is the vision and mission of the company. Coming also of the planning school (Mintzberg, Ahlstrand & Lampel, 2000), the mission and vision of the company are reminded by Newman and Logan (1971), Steiner and Miner (1977), Wright, Kroll and Parnell (2000). This type of the managers' answer shows a certain difficulty to translate the strategy for the organizational reality.

(8) Strategy is an orientation to structure the company. Mentioned by Drucker (1954), Bracker (1980), Michel (1990), Ansoff and McDonell (1993) and Fahey (1999), to define strategy as orientation of the organizational structure shows that the resources and capacities of the company are determined according to strategic option of the company (Barney, 1991), something little reminded by the respondents. However, with the previous answers, it can be considered that the specific question of necessary structure for the company to reach their objectives is inserted in the decisions of the top management, and in the planning of the strategies, term more mentioned for the respondents.

(9) Strategy bases on the collection and analysis of the information of the company. The decision of which strategy to follow depends on the collection and analysis of the organizational information (and its external environment). This analysis is accomplished by the top management of the organizations, that is, it is a definition which complements that strategy is linked to the individuals which manage the companies.

(10) Strategy is a form of conquering customers. Issue practically forgotten by the respondents and for the literature, the customers' conquest as a result of the organizational strategy, and it is mentioned by Fahey (1999). It is necessary to visualize that one of the main objectives of the development of strategies in an organization is the conquest and preservation of the customers, that they will generate the necessary revenues for the company to reach their financial results, besides accomplishing its mission and vision. It is perceived in this case that the conquest and customers' preservation is very linked to the departments of marketing of the companies, being a lot of times forgotten by other areas. A market orientation should mean for all involved orientations for the organization's customers.

To sum up, these ten thoughtful of the new managers about strategy drive to a vision of what is strategy for these managers. In brief, being added the group of visions regarding theme, the term strategy was defined as: "Based on collection and analysis of internal and external data to the company, the strategy is the set of decisions of the top management of the company (course to follow, objectives of medium and long terms, necessary structure, mission and vision of the company) that takes to the development of internal practices, action plans, and politics and guidelines, which aims to improve the relationship between the organization and its external environment, guiding it to the market. This results in conquest and customers' preservation, taking the organization to the success". That is, it starts from a narrower vision to a broader vision. The Fig. 1 demonstrates the strategy thoughtful according to these managers.

In the questionnaire, it requested examples of strategies. The Porter's (1980) generic competitive strategies (focus, differentiation and leadership of costs) were practically a unanimity. However, when it asked to interpret these strategies in real examples (at least three), a large part of the respondents didn't answer this question. Others mentioned in the following manner: to improve the quality of the products/services, to plan the location of the company, to innovate the products, to use appropriately the available resources, to know and adapt to the market

where the company is inserted, to inform the strategies for the stakeholders, to develop the motivation and the stakeholders' involvement, to do marketing, to improve the technologies of the company, to reinforce the brand of the products, to focus the service to customers, to develop action plans, to build a good image in the market.

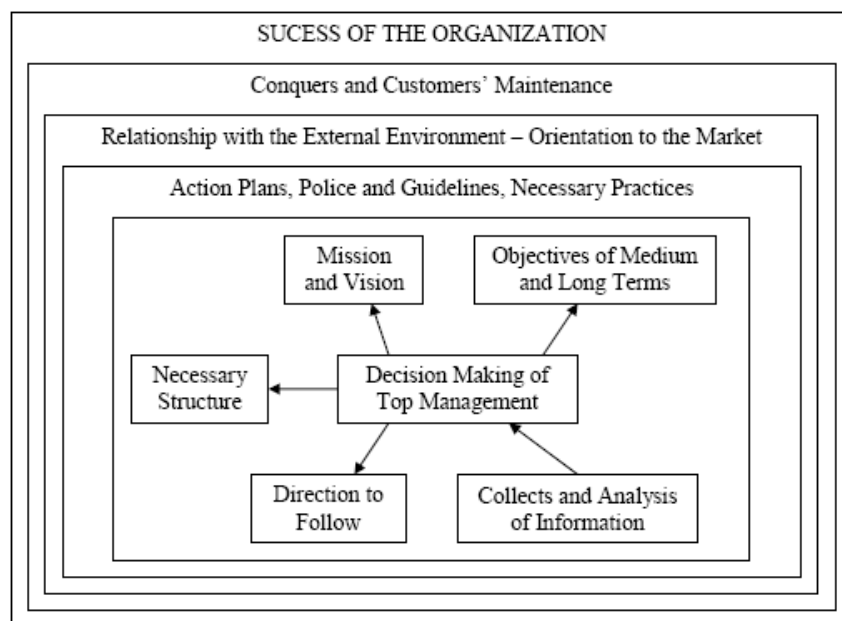


Fig. 1 Set of visions of the strategy definition

Data source: Own elaboration.

It was perceived in the answers, a certain difficulty in interpreting the theoretical approaches learned in the degree for the reality of the companies. Probably this fact is due to the little or any professional experience of the students that answered the questionnaire, which is an important indicator for the institution and teachers of the course, as well as for other IES and educators that work with the degree in management. The student is completing his course with a good definition of an important concept (strategy), however he has difficulty to operationalize it.

The last part of the questionnaire treated the strategic management, its definition and examples. As the definition of the term, most of the citations were divided into two definitions: (1) the organization of politics and action planed to interpret the strategy of the company; (2) the application and materialization of the strategic planning. As much the first as for second definitions, they are similar and near to the broad definition of Wright, Kroll and Parnell (2000), besides correspond to the organizational reality. That is, the strategic management is the meaning of driving the strategy defined by top management for the operational reality of the company.

Other definitions mentioned by the respondents converge on the mentioned definitions: It establishes common objectives to all the participants of the organization; control of the strategy; strategic orientation of the company. Few respondents puzzled strategy with strategic management. In three situations, the respondents affirmed that the strategic management is to establish objectives of long term (1 case), and it is to make decisions competitive (2 cases). Considering the 38 respondents, 35 have an appropriate vision of what strategic management is, it can be concluded that the new managers of the market know how to differentiate strategy of strategic management.

In respect to examples of strategic management activities, it was perceived the difficulty once again in

interpreting the definition in real situations. The mentioned examples were formalization of the company's strategy, internationalization of the company, service the needs in the local market, choosing from a market to act, adaptation of the organization to the environment where is inserted, internal analysis (resources and capacities). The few examples mentioned by the students, therefore many of them defined the strategic management, but did not offer examples. Once again it is perceived that the students have difficulty in operationalizing theoretical definitions for the organizational reality.

7. Conclusions and recommendations

Strategy and strategic management are relevant to the organizations today. In this sense it is important to identify what the new managers of the market recognize regarding these subjects. With intention of revealing the thoughtful of the graduate students in management, as for the meaning of the phenomena strategy and strategic management, which is the main objective of this study, it is ended that the understanding exists in what each one of the subjects is, although evidencing that these future managers possess some difficulty in interpreting the phenomena for the reality of the organizations.

Being made a parallel with existing literature, as for the term strategy, it perceived that it does not have a predominant concept in the students' answers. Unlike, what verified it that the strategy thoughtful is a mixed of several concepts offered by several authors in the area. Concerning strategic management, the definition supplied by the students was quite close to the concept proposed by Wright, Kroll and Parnell (2000), which is one of the specific objectives of this work.

It was observed that most of the interviewees has an intermediate vision of what the strategy is, therefore the main answers have been placed among the establishment of politics, guidelines, practices and action plans in the company, starting from a common strategy and the relationship of the organization with its external environment. In the Fig. 1, it showed that the followed way to define strategy started at the collection and analysis of the company's information, going by the decisions of the top management (macro objectives, path to follow, mission and vision, structures), that generate the internal actions in the company to make the chosen strategy possible. These internal actions are reflected in the external environment where the organization is inserted. Most of the respondents arrived until this part. Others had a broader vision and they saw the possibility in the strategy to conquer and keep customers, resulting in success of the organization. This model explains the definition of strategy in the newest managers' market vision, and it was another one of the specific objectives of this research.

Also a convergence was observed about what strategic management is. It was expected that some misunderstanding regarding to the terms strategy and strategic management. This expectation was not confirmed, therefore only in few cases a mixture among the definitions occurred. It is possible to conclude that the definition of strategic management presented by the students approximates what is presented in the literature. Although some terms can generate some misunderstanding, the future managers of the organizations knew how to differentiate the strategy of his management.

In terms of limitations, it is important to emphasize that it is treated as a case study, with no statistically representative sample. Therefore, the results contribute to the local reality, but they cannot be generalized. In this sense, as recommendation for future researches, it suggests the statistical validation of the proposed model, with the reply of the presented research here in other regions, and the confirmation of the factors that compose the construction of the definition of strategy in the newest managers' of the market vision. As the theme strategic

management, more studies can refine the concept today used to educate the futures managers of the companies.

It stays the recommendation to the teachers that work in strategy and strategic management areas with students of the courses of management to try to interpret in real examples in the teachings of the concepts of both themes. This relationship between theory and practice can contribute to new managers' market competences.

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