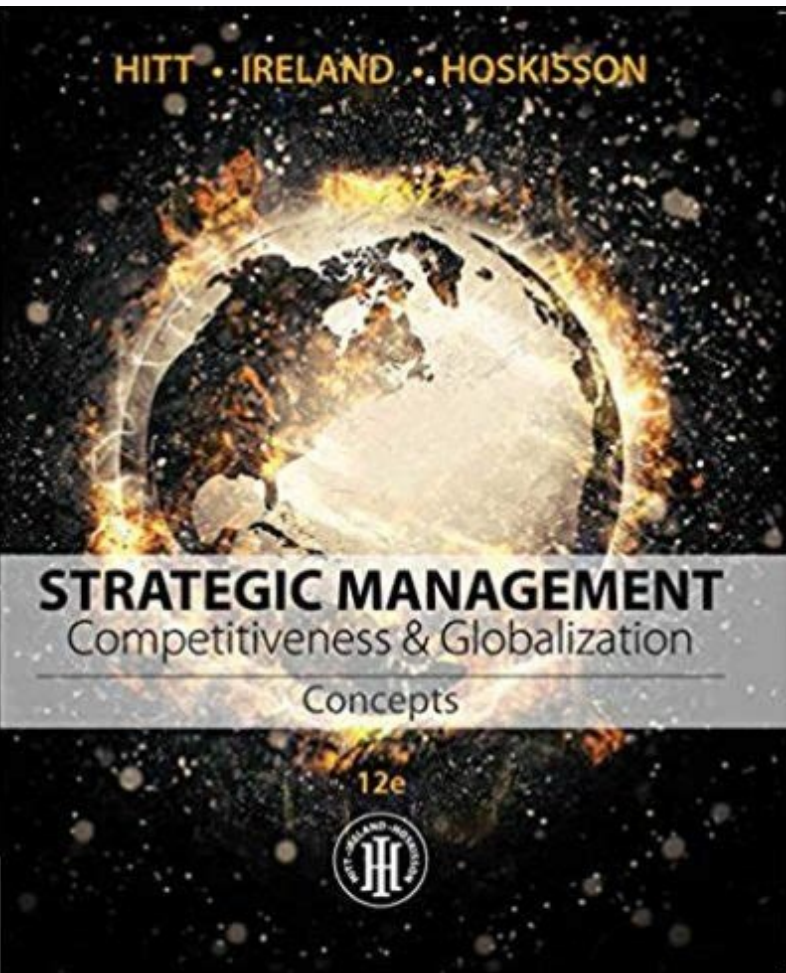
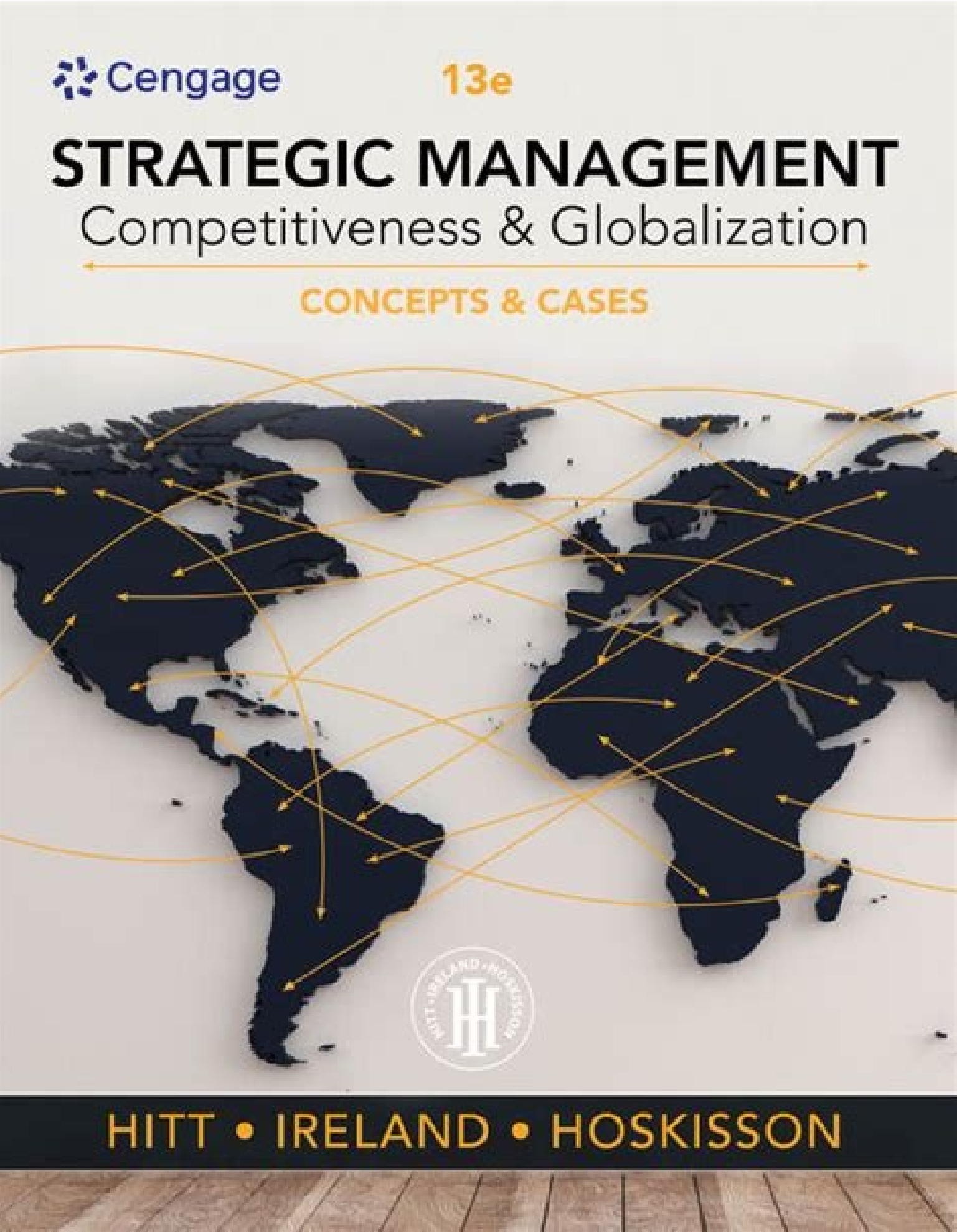


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Chapter 02 The External Environment Opportunities Threats Industry Competition and Competitor Analysis

TRUE/FALSE

1. The external environment facing business stays relatively constant over time.

(A) True
(B) False
Answer : (B)

2. Demographic, economic, political/legal, sociocultural, technological, global, and physical are the seven elements comprising the industry environment.

(A) True
(B) False
Answer : (A)

3. Firms can directly control the elements of the seven segments of the general environment.

(A) True
(B) False
Answer : (B)

4. The bankruptcy filings by General Motors and Chrysler Corporation during the Greek Recession illustrate that firms cannot directly control the general environment's segments.

(A) True
(B) False
Answer : (A)

5. The industry environment directly influences a firm and its competitive actions and responses.

(A) True
(B) False
Answer : (A)

6. Competitor analysis is focused on the factors and conditions influencing an industry's profitability.

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recent article in the Academy of Management Perspectives lists him as one of the top two management scholars in terms of the combined impact of his work both inside (i.e., citations in scholarly journals) and outside of academia. Dr. Hitt has served on the editorial review boards of multiple journals and is a former editor of the Academy of Management Journal and a former co-editor of the Strategic Entrepreneurship Journal. He is a fellow in the Academy of Management, the Strategic Management Society and the Academy of International Business. He has received honorary doctorates (Doctor Honoris Causa) from the Universidad Carlos III de Madrid and from Jonkoping University. He is a former president of both the Academy of Management and of the Strategic Management Society. He received awards for the best article published in the Academy of Management Executive (1999), Academy of Management Journal (2000), Journal of Management (2006), and Family Business Review (2012). In 2006, he received the Falcone Distinguished Entrepreneurship Scholar Award from Syracuse University. In 2017, he received the Career Achievement Award for Distinguished Educator from the Academy of Management. He also received Distinguished Alumnus Awards from Texas Tech University in 2018 and from the University of Colorado in 2018. In 2014-2017, Dr. Hitt was listed as a Thomson Reuters Highly Cited Researcher. R. Duane Ireland is a University Distinguished Professor, holder of the Benton Cocanougher Chair in Business and the Executive Associate Dean in the Mays Business School at Texas A&M University. Dr. Ireland teaches strategic management courses at all levels. He has more than 200 publications, including approximately 25 books. His research, which focuses on diversification, innovation, corporate entrepreneurship, strategic entrepreneurship and the informal economy, appears in an array of journals. He has served as a member of multiple editorial review boards and is a former editor of the Academy of Management Journal. He has also been a guest editor for 12 special issues of journals. A past president of the Academy of Management, Dr. Ireland is currently a fellow of the Academy of Management, a fellow of the Strategic Management Society and a research fellow in the Global Consortium of Entrepreneurship Centers. He received awards for the best article published in Academy of Management Executive (1999), the Academy of Management Journal (2000), and the Journal of Applied Management and Entrepreneurship (2010). In addition, he received an Association of Former Students Distinguished Achievement Award for Research from Texas A&M University (2012). In 2014 and 2015, Thomson Reuters identified Dr. Ireland as a Thomson Reuters Highly Cited Researcher (a listing of the world's most influential researchers). He received a Distinguished Service award from the Academy of Management in 2017 and a Distinguished Service award from the strategic management division of the Academy of Management in the same year. He also received the Lifetime Achievement Award for Research and Scholarship from Mays Business School in 2017. In addition, The Rawls College of Business, Texas Tech University, chose him as a Distinguished Alumnus in 2018. Robert E. Hoskisson is the George R. Brown Emeritus Chair of Strategic Management at the Jesse H. Jones Graduate School of Business, Rice University. He received his Ph.D. from the University of California-Irvine. Dr. Hoskisson's research focuses on corporate governance, acquisitions and divestitures, corporate and international diversification and cooperative strategy. He teaches courses in corporate and international strategic management, cooperative strategy and strategy consulting. He has co-authored 26 books, including recent books on business strategic and competitive advantage. Dr. Hoskisson has served on several editorial boards, including the Strategic Management Journal (Associate Editor), Academy of Management Journal (Consulting Editor), Journal of International Business Studies (Consulting Editor), Journal of Management (Associate Editor) and Organization Science. His research has appeared in more than 130 publications, including the Strategic Management Journal, Academy of Management Journal, Academy of Management Review, Organization Science, Journal of Management, Academy of Management Perspective, Academy of Management Executive, Journal of Management Studies, Journal of International Business Studies, Journal of Business Venturing, Entrepreneurship Theory and Practice, California Management Review and the Journal of World Business. He is a fellow of the Academy of Management and charter member of the Academy of Management Journal's Hall of Fame. He is also a fellow of the Strategic Management Society and has received awards from the American Society for Competitiveness and the William G. Dyer Alumni Award from the Marriott School of Management, Brigham Young University. He completed three years of service as Representative-at-Large for the Board of Governors of the Academy of Management. He also served as president and served on the Executive Committee of Board of Directors of the Strategic Management Society. "About this title" may belong to another edition of this title. We're sorry, but WorldCat does not work without JavaScript enabled. Please enable JavaScript on your browser. The world's #1 eTextbook reader for students. VitalSource is the leading provider of online textbooks and course materials. More than 15 million users have used our Bookshelf platform over the past year to improve their learning experience and outcomes. 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