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bankruptcy. Ford's ability to survive the next five years depends critically on the state of the world automobile industry. The case asks you to advise Ford's head of strategic planning on the direction of profitability in the industry based on an analysis of the evolving structure of the global automobile industry and its implications for competition. It shows how internationalization and maturity in an industry can combine to create intense competition and weak margins. It also calls for an examination of why some companies are consistently more profitable than others and for the identification of key success factors in the industry.

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From its humble origins in Bentonville, Arkansas, Wal-Mart has grown to be the world's largest retailer and the world's biggest corporation (in revenue). In the intensely competitive world of discount retailing, what is the basis of Wal-Mart's competitive advantage? Understanding the basis of Wal-Mart's success requires careful analysis of the resources and capabilities that Wal-Mart has built over time. What does the future hold for Wal-Mart? Will growing size and success blunt Wal-Mart's drive for cost efficiency? Will Wal-Mart's competitive advantage be undermined either by imitation by competitors or by changing market circumstances?

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- In June 2000, Procter & Gamble's board fired its CEO and appointed A. G. Lafley in his place. The most important decision facing Lafley is what to do about Organization 2005, a far-reaching program of organizational restructuring launched by his predecessor. The case outlines the development of P&G's organizational structure and the complex set of issues that influence the company's need to balance different dimensions of performance. Given the need to strengthen new product innovation, should P&G strengthen the role of its global product divisions?
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- Raisio, a long-established grain-milling and vegetable oil company, has become the darling of the Helsinki stock market as a result of an innovatory food ingredient, stanol ester, which reduces cholesterol levels in the human body. Its margarine, *Benecol*, which includes stanol ester, has become a runaway success in Finland. The question presented by Case A is "how should Raisio exploit its innovation on the world market?" Case B takes up the story two years later when Raisio's global partnership with Johnson & Johnson is encountering difficulties and Raisio has competition from Unilever to contend with. What has gone wrong and what can Raisio do to get back on track?
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requires an analysis of key success factors in this winner-take-all industry. The success of Nintendo's Wii points to a significant change in the dynamics of competition in the industry. The balance of power between hardware and software suppliers has shifted; online game playing has grown and the industry has lost several of its winner-take-all attributes. The three leading players—Nintendo, Microsoft, and Sony—are gearing up for the next generation of video-game consoles. To recommend strategies for each of the participants, the case requires an analysis of the potential for network externalities, the implications of changing technology and demographics, and the resource and capability strengths of each firm.

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In early summer 2009, CEO Vittorio Colao addressed Vodafone's dismal profitability record. Despite Vodafone's leading position in the world's market for mobile communications, Vodafone was struggling against increasing competition, maturing markets, and asset write downs. A critical issue for Colao is the extent to which Vodafone can benefit from its extensive international scope. Vodafone offers service in 25 countries and has partner agreements in a further 39 countries, yet the potential for reducing costs or providing superior service through cross-border integration appear limited in wireless telecommunication. The case requires an analysis of the potential benefits from international scope in wireless telecommunications and the development of strategy recommendations for Vodafone—especially in relation to its presence in the U.S. and France.

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empire grows larger and more complex, and Branson himself grows older and becomes less directly involved, he needs to consider the corporate strategy of his loose-knit corporate empire. What is the logic, if any, that links together this motley collection of business ventures? Should any of the businesses be divested? What criteria should be used to guide future diversification? Are changes needed in the financial and management structure of the group?

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In December 2008, Bank of America's board had its final chance to withdraw from its acquisition of Merrill Lynch. The acquisition offered Bank of America the chance to build America's biggest wealth-management company, and establish itself as a leading global corporate and investment bank. However, new evidence of the extent of Merrill Lynch's losses confirmed that Bank of America was overpaying for its acquisition. The case requires an assessment of the likely synergies from the merger, an appraisal of the "universal banking" model, and consideration of the challenges of integrating the two companies.

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Jeff Immelt's eight years at GE have been among the most turbulent in the company's history. The case looks beyond GE's short-term problems to consider the corporate strategy and the organization changes being put in place by Immelt. To what extent is Immelt's emphasis on business development, innovation, and higher levels of organizational integration consistent with the trends in GE's business environment and with the company's resources and capabilities. Does GE possess the management systems and leadership capabilities needed to make Immelt's strategy work, or does the company need to look to more radical strategic solutions—including breakup?

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