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For professors who want students to see connections between big ideas in strategy (thus understanding vs. memorizing), Barney/Hesterly provides an organizing framework (VRIO) as the foundation of the text. Students have a clear decision-making framework to use in analyzing cases and business situations.

Jay Barney is a Professor of Management and holder of the Bank One Chair for Excellence in Strategic Management at the Fisher College of Business, The Ohio State University. He received his undergraduate degree from Brigham Young University, and his master's and Ph.D. from Yale University. After graduation, he served on the faculty at the Anderson Graduate School of Management at UCLA and at the Mays College of Business at Texas A&M University. He moved to Ohio State in 1994.

Professor Barney teaches business policy and strategy at Ohio State. He has also taught in a variety of executive programs at Ohio State, Texas A&M, UCLA, Southern Methodist University, Texas Christian University, the University of Michigan, Bocconi University (in Milan, Italy), and for the consulting firm McKinsey and Company. He has received teaching awards at UCLA (1983), Texas A&M (1992), and Ohio State (1995, 1996, 1999, 2000, and 2001).

Professor Barney's research focuses on the relationship between firm resources and capabilities and sustained competitive advantage. He has published over 75 articles in a variety of books and journals. His 1986 Management Science article was recently cited as one of the 50 most influential pieces ever published in that journal, and his 1991 Journal of Management article was recently identified as the second most cited reference in papers published in the Strategic Management Journal from 1994 2001. His 1997 Journal of Business Venturing article with Professor Lowell Busenitz (University of Oklahoma) is the most highly cited article published in that journal over the last ten years. Professor Barney has delivered scholarly papers at over 50 universities around the

worldâ€“including the Harvard Business School, the Wharton School of Business, Northwestern University, and the London Business School. Professor Barney won the College of Business Distinguished Research Award at Texas A&M in 1992; presented the Holger Crafoord Memorial Lecture at Lund University in Lund, Sweden in 1993; received an honorary doctorate degree from Lund University in 1997; and was appointed an Honorary Visiting Professor at Waikato University in Hamilton, New Zealand in 2001. In 2001 he was also elected as a Fellow in the Academy of Management.

He received the Western Academy of Management Ascendant Scholar Award in 1999. Dr. Hesterly has also received best paper awards from the Western Academy of Management and the Academy of Management. His research on organizational economics, vertical integration, organizational forms, and entrepreneurial networks has appeared in leading journals including the Academy of Management Review, Organization Science, Strategic Management Journal, the Journal of Management, and the Journal of Economic Behavior and Organization. Currently, he is studying the sources of value creation in firms and also what determines who capture the value from a firm's competitive advantage. His research on the history of innovation in Major League Baseball recently appeared in the journal Business History.

Dr. Hesterly serves on the editorial board of Strategic Organization and has previously served on the boards of Organization Science and the Journal of Management. He has served as Department Chair and also Vice-President and President of the faculty at the David Eccles School of Business at the University of Utah. Professor Hesterly has served as a consultant to Fortune 500 firms in the electronic, office equipment, paper, telecommunications, energy, aerospace, and medical equipment industries. He has also consulted with smaller firms in several other industries. A

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The VRIO Framework - a theory-based, multi-chapter organizing mechanism that provides a decision-making framework for students to use in analyzing case and business situations.

&ldquo;VRIO&rdquo; integrates two existing theoretical frameworks: the positioning perspective and the resource-based view. It stands for four questions one must ask about a resource or capability to determine its competitive potential:

Professors don&rsquo;t want to be talking heads from the textbook- Strategic Management and Competitive Advantage has designed flexibility into the book. The instructor can take full advantage of having all the necessary information and teaching tools at their fingertips while given the freedom to still be &ldquo;the teacher&rdquo;. Each chapter has five short sections that present specific issues in more depth. These sections allow instructors to adapt the book to the particular needs of their students.

As the world changes--so does the classroom, it&rsquo;s essential to have a book that follows a similar path. Ideas such as the five forces framework, value chain analysis, generic situations, and corporate strategy are all in the book. Because the VRIO framework provides a single integrative structure, we are able to address issues in this book that are largely ignored elsewhere including discussions of vertical integration, outsourcing, real options logic, and mergers and acquisitions to name a few.

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