RESOURCE GUIDE

Institute of Certified Management Accountants
Certified in Strategy and Competitive Analysis Exam

The purpose of this resource guide is to map the CSCA Content Specification Outline to relevant texts to facilitate preparation for the CSCA exam. Please note that other Strategy, Management Accounting, and Finance texts and/or review guides can be used if they adequately address the relevant topics. The candidate should also refer to the CSCA Learning Outcome Statements.

Strategy Textbook References
Grant, 10th edition, 2019
Hill, 13th edition, 2021
Thompson, 22nd edition, 2020
Wheelan, 15th edition, 2018

Management Accounting and Finance Textbook References
Blocher, 8th edition, 2019
Brealey & Meyers, 13th edition, 2020
Horngren, 17th edition, 2021

A. Strategic Analysis
1. The strategic planning process
   a. What is strategy?
      Wheelen, Chapter 1
      Thompson, Chapter 1
      Hill, Chapter 1
      Grant, Chapter 1
   
   b. Role of the finance team in the strategic management process
      Thompson, Chapter 2
      Blocher, Chapter 1
   
   c. Vision, mission, and goals
      Wheelen, Chapters 1
      Thompson, Chapter 2
      Hill, Chapter 1
      Grant, Chapter 2
   
   d. Analytical planning tools and frameworks
      Wheelen, Chapters 1, 4, 6, 7
      Thompson, Chapters 3, 4, 8
      Hill, Chapter 1
      Grant, Chapters 1, 3, 4, 8, 13
2. Environmental scan and competitive analysis
   a. **Macro environmental forces**
      Wheelen, Chapter 4
      Thompson, Chapters 3, 8
      Hill, Chapter 2
      Grant, Chapter 3

   b. **Industry economic market structure**
      Thompson, Chapters 3, 8
      Hill, Chapter 3
      Grant, Chapter 3

   c. **Industry segmentation**
      Wheelen, Chapter 4
      Thompson, Chapters 3, 8
      Hill, Chapter 2
      Grant, Chapter 4

   d. **Industry life-cycle analysis**
      Wheelen, Chapter 4
      Thompson, Chapters 3, 7, 8
      Hill, Chapter 2
      Grant, Chapter 8

   e. **Threat of new entry and/or substitution**
      Wheelen, Chapter 4
      Thompson, Chapter 3
      Hill, Chapter 2
      Grant, Chapter 3

   f. **Supplier and buyer power**
      Wheelen, Chapter 4
      Thompson, Chapter 3
      Hill, Chapter 2
      Grant, Chapter 3

   g. **Complementary products and services**
      Wheelen, Chapter 4
      Thompson, Chapter 3
      Hill, Chapter 2
      Grant, Chapter 4

   h. **Competitive intelligence**
      Wheelen, Chapter 4
      Thompson, Chapter 6
      Grant, Chapter 4
i. Competitive forces analysis
   Wheelen, Chapter 4
   Thompson, Chapter 3
   Hill, Chapter 2
   Grant, Chapters 3 and 4

j. Competitive rivalry
   Wheelen, Chapter 4
   Thompson, Chapters 3, 5, 6
   Hill, Chapter 2
   Grant, Chapters 3 and 4

k. Financial analysis of competitors
   Wheelen, Chapter 13
   Thompson, Chapter 4 and Guide to Case Analysis
   Hill, Case Study Analysis Appendix
   Grant, Chapter 3

l. Innovation, change, and market disruption
   Wheelen, Chapter 1
   Thompson, Chapters 5, 6, 11
   Hill, Chapter 2
   Grant, Chapters 7 and 9

3. Internal analysis
   a. Organizational culture and core values
      Wheelen, Chapter 5
      Thompson, Chapters 2, 10, 12
      Hill, Chapter 3
      Grant, Chapters 2 and 6

   b. Strengths and weaknesses
      Wheelen, Chapter 5
      Thompson, Chapter 4
      Hill, Chapter 3
      Grant, Chapter 5

c. Core competencies
   Wheelen, Chapter 5
   Thompson, Chapters 4, 10
   Hill, Chapter 3
   Grant, Chapter 5

d. The value chain
   Wheelen, Chapter 5
   Thompson, Chapter 4
   Hill, Chapter 3
   Grant, Chapter 7
   Blocher, Chapter 2
e. **Operational effectiveness**  
   Wheelen, Chapter 5  
   Thompson, Chapters 5, 11, 12  
   Hill, Chapter 3  

f. **Financing strategy**  
   Wheelen, Chapter 8  
   Thompson, Chapter 4 and Cases  
   Hill, Chapter 3 and Case Study Analysis Appendix  
   Brealey & Myers, Chapter 14  

**B. Creating Competitive Advantage**  

1. **What is competitive advantage?**  
   a. **Delivering unique value**  
      Wheelen, Chapters 5, 6  
      Thompson, Chapter 1  
      Hill, Chapter 3  
      Grant, Chapter 7  

   b. **Differentiated competencies**  
      Wheelen, Chapters 5, 6  
      Thompson, Chapters 4, 5  
      Hill, Chapter 3  
      Grant, Chapter 7  

2. **Strategy in a global context**  
   a. **Market expansion**  
      Wheelen, Chapter 1  
      Thompson, Chapter 7  
      Hill, Chapter 8  
      Grant, Chapter 11  

   b. **Value chain optimization**  
      Wheelen, Chapter 5  
      Thompson, Chapters 4, 5, 8, 11  
      Hill, Chapter 8  
      Grant, Chapters 5, 9  

   c. **Risks of conducting international business**  
      Thompson, Chapter 7  
      Brealey & Myers, Chapters 26, 27  

3. **Business level strategies**  
   a. **Low cost**  
      Wheelen, Chapter 6  
      Thompson, Chapter 5  
      Hill, Chapter 5  
      Grant, Chapter 7
b. Differentiation
   Wheelen, Chapter 6
   Thompson, Chapter 5
   Hill, Chapter 5
   Grant, Chapter 7

c. Value innovation
   Wheelen, Chapters 1, 6
   Thompson, Chapters 5, 6
   Hill, Chapters 3, 4
   Grant, Chapters 7, 9

d. Market segmentation
   Wheelen, Chapter 5
   Thompson, Chapters 4, 5
   Hill, Chapter 5
   Grant, Chapter 4

e. Pricing as a strategic lever
   Thompson, Chapters 3, 5, 6 and Cases
   Hill, Chapter 6
   Grant, Chapter 3
   Brealey & Myers, Chapter 13

f. New product and new market development
   Wheelen, Chapter 6
   Thompson, Chapter 6
   Hill, Chapter 6
   Grant, Chapter 7

4. Corporate level strategies
   a. Horizontal and vertical integration
      Wheelen, Chapter 7
      Thompson, Chapter 6
      Hill, Chapter 9
      Grant, Chapters 10, 14

   b. Strategic alliances and joint ventures
      Wheelen, Chapters 6, 7
      Thompson, Chapters 6, 7, 8, 10
      Hill, Chapters 8, 9
      Grant, Chapter 14

   c. Strategic outsourcing
      Wheelen, Chapters 7, 8
      Thompson, Chapters 5, 6, 10
      Hill, Chapter 9
      Grant, Chapter 10
d. **Diversification**  
Wheelen, Chapter 7  
Thompson, Chapter 8  
Hill, Chapter 10  
Grant, Chapter 12

e. **Mergers and acquisitions**  
Wheelen, Chapter 7  
Thompson, Chapters 6, 10  
Hill, Chapter 9  
Grant, Chapter 14  
Brealey & Myers, Chapter 31

f. **Restructuring**  
Wheelen, Chapter 7  
Thompson, Chapter 8  
Hill, Chapter 10  
Grant, Chapter 15  
Brealey & Myers, Chapter 31

5. **Functional level strategies**
   a. **Operational excellence**  
Wheelen, Chapter 8  
Thompson, Chapters 5, 11, 12  
Hill, Chapter 4

   b. **Quality optimization**  
Wheelen, Chapters 8, 10  
Thompson, Chapter 11  
Hill, Chapter 4  
Blocher, Chapter 17

   c. **Technology as a competitive advantage**  
Wheelen, Chapter 8  
Thompson, Chapters 5, 11  
Hill, Chapters 4, 7  
Grant, Chapter 9

   d. **Innovation strategy**  
Wheelen, Chapters 1, 8  
Thompson, Chapters 5, 6  
Hill, Chapter 4  
Grant, Chapter 9

6. **Sustaining competitive advantage**
   a. **Barriers to imitation**  
Wheelen, Chapter 5  
Thompson, Chapters 3, 4, 5  
Hill, Chapter 3  
Grant, Chapters 5, 7
b. Capability of competitors  
Wheelen, Chapter 4  
Thompson, Chapters 3, 4  
Hill, Chapter 3  
Grant, Chapter 5

c. Industry dynamism  
Wheelen, Chapter 4  
Thompson, Chapters 3, 8  
Hill, Chapter 2  
Grant, Chapter 8

C. Strategy Implementation and Performance Evaluation

1. Analyzing strategic alternatives  
a. Marginal costs and revenues  
Blocher, Chapter 11  
Horngren, Chapters 10, 12

b. Adding or dropping products and services  
Thompson, Chapter 6 and Cases  
Blocher, Chapter 11  
Horngren, Chapter 14

c. Customer profitability analysis  
Thompson, Guide to Case Analysis  
Blocher, Chapter 5  
Horngren, Chapter 15

d. Investment decision analysis  
Blocher, Chapter 12  
Brealey & Myers, Chapter 10

e. Scenario planning  
Wheelen, Chapter 4  
Thompson, Cases  
Hill, Chapter 1  
Grant, Chapter 8  
Blocher, Chapters 10, 12  
Brealey & Myers, Chapters 6, 10

2. Risk management  
a. Risk analysis  
Wheelen, Chapter 8  
Thompson, Chapter 7  
Brealey & Myers, Chapters 26, 27

b. Mitigating risks  
Brealey & Myers, Chapters 26, 27
c. The role of enterprise risk management (ERM)
   Blocher, Chapter 1

3. Strategy implementation
   a. Alignment of tactics with long-term strategic goals
      Wheelen, Chapter 10
      Thompson, Chapters 2, 11 and Cases
      Blocher, Chapter 10
      Brealey & Myers, Chapter 29

   b. Leadership, communication, culture, and workforce engagement
      Wheelen, Chapter 11
      Thompson, Chapters 11, 12
      Hill, Chapter 1
      Grant, Chapters 13, 15

   c. Strategy deployment, including challenges and prioritization
      Wheelen, Chapter 10
      Thompson, Chapters 8, 9, 10, 11, 12
      Hill, Chapters 1, 11
      Grant, Chapters 6, 13

   d. Change management
      Wheelen, Chapters 1, 11
      Thompson, Chapter 12
      Grant, Chapter 15

   e. Linking strategy to the strategic financial plan
      Thompson, Chapter 2
      Blocher, Chapter 10
      Brealey & Myers, 29

   f. Forecasting financial statements and organizational performance
      Brealey & Meyers, Chapter 29
      Wheelen, Chapter 4

   g. Financing for growth
      Brealey & Meyers, Chapter 29

   h. Characteristics of a successful strategic management process
      Wheelen, Chapters 1, 10
      Thompson, Chapters 1, 2
      Hill, Chapter 1

4. Strategy measurement and organizational performance
   a. Evaluation and control
      Wheelen, Chapter 12
      Thompson, Chapters 1, 2, 3, 11
      Hill, Chapters 11, 12
b. **Balanced scorecard**  
   Wheelen, Chapter 12  
   Thompson, Chapter 2  
   Grant, Chapters 2, 13  
   Blocher, Chapters 1, 2, 18  

c. **Strategy map**  
   Blocher, Chapters 1, 2, 18  
   Grant, Chapter 13  

d. **Benchmarking**  
   Wheelen, Chapter 12  
   Thompson, Chapters 4, 11  
   Hill, Chapter 3  
   Grant, Chapter 5  
   Blocher, Chapter 2  

e. **Reporting results**  
   Wheelen, Chapter 2  
   Thompson, Chapters 4, 9 and Guide to Case Analysis  
   Hill, Chapter 3  
   Blocher, Chapter 19  
   Brealey, Chapter 12  

5. **Governance, social responsibility, and ethics**  

   a. **Agency theory**  
      Wheelen, Chapter 2  
      Thompson, Chapter 9  
      Hill, Chapter 11  
      Grant, Chapters 6, 13  
      Brealey & Myers, Chapters 1, 12  

   b. **Role of the Board of Directors**  
      Wheelen, Chapter 2  
      Thompson, Chapter 2  
      Hill, Chapter 11  
      Grant, Chapter 13  
      Brealey & Myers, Chapter 12  

   c. **Role of the CEO and the CFO**  
      Wheelen, Chapter 2  
      Thompson, Chapter 2  
      Hill, Chapters 1, 11  
      Grant, Chapter 13  
      Blocher, Chapter 1
d. Incentives
   Hill, Chapter 12
   Thompson, Chapter 10, 11
   Grant, Chapters 6, 13
   Blocher, Chapter 20
   Brealey & Myers, Chapter 12

e. Organizational structure
   Wheelen, Chapters 5, 10
   Thompson, Chapter 10, 11
   Hill, Chapter 12
   Grant, Chapter 6

f. Ethical decision-making
   Wheelen, Chapter 3
   Thompson, Chapter 9, 12 and Cases
   Hill, Chapter 11
   Grant, Chapter 3
   SMA Statement of Ethical Professional Practice

g. Social responsibility
   Wheelen, Chapter 3
   Thompson, Chapter 9 and Cases
   Hill, Chapter 11
   Grant, Chapter 3