

# Resource Guide



**Certified in Strategy  
and Competitive  
Analysis**

## RESOURCE GUIDE

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

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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, 10<sup>th</sup> edition, 2019

Hill, 13<sup>th</sup> edition, 2021

Thompson, 22<sup>nd</sup> edition, 2020

Wheelen, 15<sup>th</sup> edition, 2018

#### Management Accounting and Finance Textbook References

Blocher, 8<sup>th</sup> edition, 2019

Brealey & Meyers, 13<sup>th</sup> edition, 2020

Horngren, 17<sup>th</sup> 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