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Corporate Strategy by Collis and Montgomery employs a single consistent framework for the analysis of corporate-level strategy. Based on the latest research in the resource-based view of the firm and organizational economics, it develops a rigorous approach to the many important issues surrounding the scope of the firm. Starting from the analysis of how valuable resources contribute to the competitive advantage of a single business, the book progresses through the analysis of scale, scope and vertical integration within an industry, to the treatment of diversification and the management of multi-business firms. As such, it perfectly complements those required strategy courses that develop the notions of strategy as the internal consistency and external positioning of single business firms. This new edition has been completely updated, including a new chapter on corporate transformation.