

**BOOK REVIEW****TITLE: MENADŽMENT I STRATEGIJA****AUTHORS: Dragan N. Đuričin PhD, Stevo V. Janošević PhD and Đorđe M. Kaličanin PhD****PUBLISHER: Publishing Centre of the Faculty of Economics in Belgrade****PLACE AND YEAR OF PUBLISHING: Belgrade, 2011.**

Menadžment i strategija (eng. Management and Strategy) (2011) was published by the Publishing Centre of the Faculty of Economics in Belgrade. The authors of the book are professor Đuričin Dragan PhD, a professor at the Faculty of Economics in Belgrade, the author of a great number of books in the field of strategic management, project management and transition economics; Janošević Stevo PhD, a professor at the Faculty of Economics in Belgrade, also the author of numerous books and scientific papers in the field of strategic management, quality and innovations; Kaličanin Đorđe PhD, an associate professor at the Faculty of Economics in Belgrade and the manager of the Publishing Centre of the Faculty of Economics in Belgrade, who is also the author of numerous scientific papers in the field of strategic management, business planning and value based management.

This book deals with management process and strategy as its main decision. This book's primary goal is to enable the students of Economics and Management to master the basic terminology of management and make them familiar with the process of management and its basic phases. It also enables them to approach the topic of strategic management and its phases in a comprehensive way as well as the basic challenges in each phase and the practical use of strategic management.

The book was written in Serbian and it consists of seven mutually related parts which extend to 32 chapters in 740 pages. The first three parts of the book deal with the management development and management process which consists of certain phases where strategy is the main decision based upon the environmental scanning. Strategic concepts are then being defined and integrated throughout the context of strategic management as well as the phases of strategy formulation, its valuation and its implementation by pointing out to the significance of strategic resources in this process. By using a great number of illustrations as well as practical examples, the authors strive to familiarize the readers and enable them to better understand the previously explained theoretical concepts. After the fourth part of the book, there is an Appendix, in which practical problems and the tasks related to the previous chapters are being reviewed and which helps the students in mastering and comprehending the material. The key is on the CD-ROM which comes with the book. In the end of each chapter there is a bibliography and in the end of the book, titled Dictionary, there are basic terminology definitions in the field of strategic management, as well as their English translation. The authors' intention is to additionally help the readers in comprehending the material. This book's primary goal is to sum up and integrate relevant

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research in the field of strategic management and related fields in order to develop adequate tools in decision-making. A model of this is also shown in the book covers, which gives this book an additional touch.

The first part of the book, titled Management Development defines the basic notions in management and the development of management in three periods: the mass production era, the mass marketing era and the informatics era. The next part titled Management Process deals with the basic phases in management process: planning, organization, conduction, monitoring, prediction and decision-making. Part of this chapter deals with the transformation of management into strategic management i.e. transformation of function management into management process and value based management. The last chapter in this part defines strategic management, where the reader becomes familiar with the basic concepts of strategic management and strategy as its main decision. The third part of the book, titled Environmental Scanning is significant as environment is the basic concept in strategic management with balanced use of the characteristics of internal and external environment in its essence. In defining strategy, it is necessary to analyze the general, competitive and internal environment by using various methods and techniques of strategic management. Strategy Formulation is the title of the fourth part of the book where different strategies in the enterprise level as well as the business level are being analyzed. Different chapters are dedicated to the methods of growth, rhythm of growth, investments and financing of the rhythm of organizations. The fifth part of the book, titled Strategy Evaluation describes in two chapters the significance of validity criteria of performance in relation to the profit criteria and analyzes the essential problems of the use of concept of Management based on the value in strategy evaluation. The next part of the book titled Strategy Implementation deals with the basic strategy principles where strategy creates elements, relations and coordination systems and a chapter is dedicated to the informatics view of new methodology in strategic management i.e. IT support in strategy implementation. The last part of the book titled Use of Strategic Resources points out that the resource strength of a company create its competitive strengths, which are: human resources with their knowledge skills and experience; technology; research and development function; marketing with the elements of marketing mix; production, where the inputs are being transformed into market-friendly outputs; management of logistics and quality, which is becoming a significant factor of competitiveness in the contemporary business.

This is the sixth issue of this title, which has been revised and updated with the addition of chapter 10, titled Strategic Management, which deals with its basic concepts as well as the improvement of the chapters which deal with Research and Development and Quality Control.

In addition to being a good textbook for the students of economics and management this book also serves as a guide to the organizations, theorists and management practitioners. It can also be a useful material for laics who consider Strategic management to be loosely related to their area of specialty. It is well-written, with a clear style, its language being strictly scientific, its scientific methodology being correct and its text being of high quality. It also consists of a great number of bibliographic units. In a comprehensive way, this book combines contemporary knowledge in the field of strategic management which makes it one of the best titles to be found in Serbia.



We are living in a time of fast, dramatic complex and unpredictable changes which affect the shaping of management theory and practice and organizational behavior in general, which is why the study of strategic management is becoming more and more significant. The basic task in contemporary management is to provide for the organization to be able to react to the changes and the challenges in its environment, especially now when the global financial crisis is becoming a threat again. Menadžment i strategija is a useful guide to contemporary knowledge in strategic management in every-day practice, which is why this book is welcome to the world of economics and management.