

STRATEGIC MANAGEMENT

SEMS 3500-104

SEMESTER AT SEA COURSE SYLLABUS

Voyage: Spring 2013

Discipline: Business

Course Title: Strategic Management

Division: Upper Division Course

Faculty Name: Brent B. Allred

Pre-requisites: Junior level business core courses, such as Accounting, Marketing, Finance, and Operations are expected as pre-requisites for this course.

COURSE DESCRIPTION

Strategic Management is an upper level business course, typically offered as the Capstone course in undergraduate business programs. This course is an integrative course that takes the manager's perspective for analyzing a company's internal and external situation and for developing courses of action to improve its performance.

COURSE OBJECTIVES

The objective of this course is to develop the capacity to think strategically about a company, its business position, and how it can gain sustainable competitive advantages. This course is designed to expose undergraduate business administration majors to the issues that influence the competitive behavior and performance of the firm. In this course students will build skills in conducting strategic analysis in a variety of industry and competitive situations. The course will involve analyzing and crafting business strategies through case studies and class discussion. By the end of this course, students will be able to apply a manager's strategic perspective to the resolution of major business problems, with the goal of improving organizational performance.

This course relies heavily on the *case method*, used by top business schools. This method facilitates a student's broad exposure to the multi-dimensional issues involved in the strategic management of different kinds of firms and the problems they face. In order for this method to be most effective and provide the greatest learning experience, active student participation is expected.

REQUIRED TEXTBOOKS

AUTHOR: Frank Rothaermel

TITLE: Strategic Management (Concepts)

PUBLISHER: McGraw Hill

ISBN #: 978-0-07-732445-2

DATE/EDITION: 2013, 1st Edition

COST: The Amazon.com price tends to vary between \$110 and \$140. The Amazon Kindle ebook version is priced at about 65% of retail cost. Text rental also available on Amazon.com. Students can also use the international edition [ISBN: 978-0071317924], which is available on Amazon.co.uk for about \$60, including shipping to the US. I have been told that the content of this edition is identical to the US version. If you pursue this option, make sure you give yourself enough time to receive it from the UK.

Students must also purchase two cases from the Harvard Business School Press. The cost of this case pack is less than \$10 and can be accessed at: <http://cb.hbsp.harvard.edu/cb/access/15466238>. Students are encouraged to purchase and download/print these cases before arriving onboard.

TOPICAL OUTLINE OF COURSE

Session Topic/Assignment

- A1 Introduction and Overview, How to Prepare a Case.
- A2 *What is Strategy and Are You Sure You Have a Strategy?* articles (Posted)
What Strategy is and Why it is Important (read Ch. 1 in textbook).
- A3 The Strategic Management Process (Ch. 2)
- A4 The External Environment (Ch. 3)

Cross Cultural Simulation – Tuesday, January 22, 2013 (*Study Day*)
- A5 Case Analysis & Discussion: *Movie Rental Business* (Case Pack)
- A6 The Internal Environment (Ch. 4)/Competitive Advantage and Firm Perform. (Ch. 5)
- A7 Case Analysis & Discussion: *Discount Airline Industry* (read posted articles in A7 folder) [**EB Due**]
- A8 Business-Level Strategy (Ch. 6)
- A9 Case Analysis & Discussion: *Tesla Motors* (Posted)
- A10 Corporate-Level Strategy (Ch. 8)
- A11 Acquisition and Restructuring Strategies (Ch. 9)
- A12 Activity/Exercise

A13 Case Analysis & Discussion: *Walt Disney Company* (Posted) [EB Due]

A14 International Strategy (Ch. 10)

A15 Case Analysis & Discussion: *McDonalds in India* (Posted)

A16 Case Analysis & Discussion: *Outback Goes Int'l* (Posted) [EB Due]

A17 Innovation and Strategic Entrepreneurship (Ch. 7)

A18 Case Analysis & Discussion: *Apple After Steve Jobs* (Posted)

Field Lab – Visit to Pep Stores in Cape Town, South Africa – March 25, 2013

A19 Group Project Work Day

A20 **Group Presentations – Group Project Due**

A21 Case Analysis & Discussion: *Nike International Labor Practices* (Case Pack)
& skim Ch. 12.

A22 Activity/Exercise, **Field Lab Assignment Due**

A23 Course Wrap-up (skim Ch. 11)

Case Pack = cases to be purchased at: <http://cb.hbsp.harvard.edu/cb/access/15466238>. Posted = this material will be posted online. EB = and Executive Brief is due on these dates.

FIELD LAB

The Field Lab for this course is scheduled for Cape Town, South Africa. This Field Lab will include a visit to Pep Stores to explore the issues associated with doing business in Africa and the challenges for the strategic management of them.

South Africa and the Southern Africa region has been identified as an important emerging market (often included as an addition to the BRIC countries). It is home to key natural resources and a growing middle class. Earlier in the voyage, we will explore challenges of Wal-Mart's expansion in India. This Field Lab will continue this line as we look at the opportunities and challenges of the Retail Industry in Southern Africa. Pep Stores is a major player in this region and is Headquartered in Cape Town. This Field Lab is planned to include a visit to the company's HQ, a distribution center, and a local store. Presentations and interaction with management at all three levels will provide the opportunity to further explore and understand the nuances and challenges of conducting the retail business in this region.

For this field lab, a specific written assignment, worth 20% of your grade, will be given where you will be asked to use the knowledge gained from the class to address specific issues related to the field lab, such as making recommendations for the company/organizations visited. More details of this assignment will be provided in class.

As part of this field lab and all port visits, the students are encouraged to keep a journal of experiences and observations regarding how business activities take place in these locations. For this they could draw up on the different port experiences to further apply the concepts from course to the different country and competitive situations observed.

EXECUTIVE BRIEFS

You will be asked to submit three executive briefs for specific cases. The nature of these briefs will be detailed in class and are each worth 10.0% of your final grade (for a total of 30%).

GROUP PROJECT

In addition to the individual executive briefs, you will participate in a group project. Because of your busy work and personal schedules, you will form your own groups instead of being assigned to one. Each group should consist of approximately 4 - 5 students.

For this project, I would like your group to identify an organization that members may be particularly interested in. The benefit of selecting a company that a group member works with is that the application of course concepts becomes more than just an exercise and may prove useful to that organization. The downside comes with concerns of confidentiality and access to adequate information. If you choose a large public corporation, you may wish study the entire organization or focus on a specific business unit. Early on, you should ensure that you have access to key information on the organization that you chose. As a result, publicly traded companies are generally the easiest to study.

The nature of this assignment requires that you will need to determine what the current goals and strategies of the company are, provide a critique of these strategies, identify issues confronting the organization, consider alternatives for addressing these issues, and make recommendations based on the available options.

The page limit is 15 single-spaced pages, inclusive of all text and exhibits, but not including the title page or references. The form of the final report will be discussed in class. However, it should include:

- An **Executive Summary** (1-2 pages) covering the scope and purpose of the report, together with major recommendations. The summary should be sufficient for the reader to grasp the main findings of the report and only require them to read the body of the report for additional details.

- An **introduction** that covers the scope and purpose of the report in more detail (including terms of reference), a brief overview of the organization, the methodology used in compiling the report, a discussion of any limitations to the report and an overview of the rest of the report.
- A discussion of the **major strategic issues** confronting the organization. This may include an overview of the methods of analysis used to identify the strategic issues. Only the details of the important issues arising from the analysis should be included in the body of the report. Details of any analysis could be contained in appendices. Remember that not all issues are strategic!
- **Analysis** of the general and industry environment, as well as an internal company analysis.
- A **discussion and evaluation of the alternatives** for future strategies for the organization. Strategies should be both realistic and implementable. While this is followed with **recommendations**, remember that you are preparing the report for the Board to make a decision. They will be interested in which course of action you suggest, but ultimately it is up to *them* to make the decision. Make sure the other alternatives are reasonably analyzed in the event they choose not to follow your recommendations. Your recommendations *must* be justified. Significant issues involved in implementing each of the options, particularly the recommended strategy or strategies, must be considered.
- **Appendix.** The use of the various strategic management models and tools can be extremely helpful for this report. Include an appendix to display **exhibits** utilizing relevant concepts, models and tools. These exhibits should be referenced in the body of the report and should be used to provide greater insight and information to the reader.

Your research and analysis should consider the: history of the company, current strategies and recent evolution of strategies, financial performance, core competencies/competitive advantages, organization structure and inter-organizational relationships, competitor analysis, leadership style and organizational culture.

There is a wide variety of databases and other sources of information from which to draw to undertake your project, but the limits on internet access may hinder your discovery. These include articles in business magazines and newspapers, stockbroker reports, company or organization annual reports and published company histories.

This project will worth 35% of your overall grade with presentations at the end of the semester. For the presentation, your group will be given 25 minutes to present to the board of directors (15 minutes for presentation and 10 minutes for Q&A). All students in the group are expected to contribute in the presentation. Class members not in the specific group will serve as the board of directors and may be asked to evaluate the quality and effectiveness of the presentation. The paper and presentation are worth 30% and 5% of your final grade, respectively, (for a total of 35%).

In an attempt to address concerns that may arise regarding adequate contribution from all group members, each member will complete a peer evaluation after the project's completion. For the peer evaluation, each team member will provide their assessment of the relative contribution of the team members for the project. Although the input from the group members may be used to

raise or lower individual grades on the group project, this appraisal is a zero sum exercise, so the overall average grade of the group will remain the same. While this appraisal system is included to help overcome free rider concerns, I would prefer that any issues and concerns be addressed during the process, rather than afterwards. It is critical that while the group is working on the project, that expectations are clearly communicated to and understood by all members. This should result in satisfactory contributions on the part of all members and a better end result.

METHODS OF EVALUATION / GRADING RUBRIC

Some fields of study have well-defined problems, with “right” or “wrong” answers or solutions. This is not the case for strategic management. Strategic decision makers are constantly faced with complex situations, characterized by uncertainty and risk. The problems or opportunities for an organization are not always obvious and the alternatives for action are seldom clear. For this reason, students are encouraged to be thorough and creative in their analysis. While there may not be one “right” answer, there a big difference between excellent and poor analysis and the recommendations it leads to.

Class participation plays a major role in the learning experience and your grade, and is expected from all students. Appropriate participation requires that you are not only in attendance, but have read the assignments and prepared any questions assigned for the specific class period. Due to the limited number of class periods, missing even one day can have a significant negative effect on your comprehension of course material and on your participation grade. Excellent preparation and thinking will be obvious through the contributions made in class. The *quality* of the contribution is more important than the *quantity*. Shallow or weak contributions may be detrimental to your participation.

Participation will be graded for each of the case discussions and last day of class. Specific cases are to be prepared and discussed in accordance with the schedule in this syllabus. To receive maximum credit for participation, you must be thoroughly prepared for and contribute substantively to the discussion. Your grade in this class will be significantly influenced by your contribution to case discussions. For each case discussion you will be assigned a score between 0 and 5 points. 0 points corresponds to not being in attendance for that session. *Non-participants* are given 2 points for simply attending the specific class period, without any contribution to the discussion. *Adequate contributors* receive 3 points and represents satisfactory preparation with a limited number of comments that may provide insight. *Strong Contributors* earn 4 points for contributions that reflect thorough preparation, provide good insight, and may influence the direction of the discussion. *Outstanding contributors* are awarded 5 points and are given to individuals that exhibit great insight and leadership during the case discussion and present arguments that are well supported and persuasive. The participation portion of your grade should not be ignored, since it represents 15% of your final grade, and will be based on the case discussion days during the course.

In addition to the expectation that students are adequately prepared for each case discussion, occasional written homework will be assigned, as indicated on the schedule. In addition, each case will also have a set of questions intended to direct the class discussion. You should be

thoroughly prepared for each case, regardless of whether or not it has been assigned as homework. Written assignments must be completed and turned in during the class for the day assigned. No late assignments will be accepted.

GRADING:

Final grades will be awarded based on the following criteria:

Individual Executive Briefs (3 @ 10.0% each)	30.0%
Group Project (Paper and Presentation)	35.0%
Field Lab paper	20.0%
Participation	<u>15.0%</u>
Total	100.0%

Final grades are based on the following percentage ranges:

A	93.0% - 100.0%
A-	90.0% - 92.9%
B+	88.0% - 89.9%
B	83.0% - 87.9%
B-	80.0% - 82.9%
C+	78.0% - 79.9%
C	73.0% - 77.9%
C-	70.0% - 72.9%
D+	68.0% - 69.9%
D	63.0% - 67.9%
D-	60.0% - 62.9%
F	Below 60.0%

No 'extra credit' work will be offered, assigned, or accepted in consideration for improving the final grade or as a substitute for any of the above grading criteria.

HONOR CODE

Semester at Sea students enroll in an academic program administered by the University of Virginia, and thus bind themselves to the University's honor code. The code prohibits all acts of lying, cheating, and stealing. Please consult the Voyager's Handbook for further explanation of what constitutes an honor offense.

Each written assignment for this course must be pledged by the student as follows: "On my honor as a student, I pledge that I have neither given nor received aid on this assignment." The pledge must be signed, or, in the case of an electronic file, signed "[signed]."

For all individual assignment, do not include your name on the front of the assignment. Instead, write it on the back of the last page. This will allow for anonymity during the grading process.

Strategic Management: Competitiveness and Globalization (Concepts and Cases). Seventh Edition Strategic Planning for Human Resources Management. 601 Pages • 2007 • 3.02 MB • 23,134 Downloads. were required to erect these monuments of antiquity over many generations. the first to raise Strategic Management, 8th ed. • Second edition published as Strategic Human Resource Management: A Guide to Action 2000. Third Strategic Management. 450 Pages • 2003 • 2.05 MB • 16,891 Downloads. Study in detail about Strategic Management Concepts, Strategic Decisions, Strategy Statement etc. • Strategic Management is all about identification and description of the strategies that managers can carry so as to achieve better performance and a competitive advantage for their organization. An organization is said to have competitive advantage if its profitability is higher than the average profitability for all companies in its industry.