

**MBA P720
Strategic Management
Winter 2023 Course Outline¹**

**Strategic Management Area
DeGroot School of Business
McMaster University**

COURSE OBJECTIVE

As the capstone to McMaster’s MBA program, this course is designed to unify the functional knowledge you gained during the program. This course will also give you a working knowledge of how firms gain and sustain competitive advantage. In sum, this course will enhance your capacity to do the job of a general manager responsible for setting strategy and managing performance.

INSTRUCTOR AND CONTACT INFORMATION

Dr. Candice Chow

Instructor

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Office Hours: After class or by appointment

Please email us your request

Teaching Assistants

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COURSE ELEMENTS

Avenue:	Yes	Leadership:	Yes	IT skills:	No	Global view:	Yes
Participation:	Yes	Ethics:	Yes	Numeracy:	Yes	Written skills:	Yes
Evidence-based:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes
Experiential:	Yes	Guest speaker:	Yes	Final Exam:	No		

¹ This may subject to change.

COURSE DESCRIPTION

Strategic management focuses on the concept of strategic analysis, formulation, and implementation by exploring the functions and nature of general management. The course serves as an opportunity to develop skills for strategic thinking and analysis, leadership, communication, teamwork, and cross-functional integration. This course is taught primarily through the case-method and involves readings, lectures, videos, exercises, a simulation, and a live case project.

What you will learn in this course has utility beyond the senior leadership of organizations. Increasingly, organizations need employees that can think strategically and understand how their actions contribute to the overall success of the firm. What you will learn is applicable to large corporations, but applies to organizations of all kinds, including start-ups, non-profits, and government organizations. The cases and concepts of the course are used to explore the strategic challenges facing such organizations today. The materials used in the course encompass a wide range of industries, businesses and issues in order to provide depth and breadth of experience.

LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

- Analyze industry structure and environmental trends
- Assess how a firm's resources and capabilities generate competitive advantage
- Formulate new strategies under different contexts
- Explain how firms add value to multiple businesses
- Implement strategies and organize the firm for success

REQUIRED COURSE MATERIALS AND READINGS

Course content, readings and case materials

- <http://avenue.mcmaster.ca> \$ FREE

Textbook and Reading Options

- **Required:** Mastering Strategic Management (*open source*) by Ketchen and Shook available at <https://opentextbc.ca/strategicmanagement/> \$ FREE
- A collection of online readings \$ FREE
- **Optionally** Strategic Management by Frank Rothaermel, 5th Edition \$99-\$150

Custom Courseware – Cases and Readings

- Ivey Case Centre: To be shared ~\$ 45

TopHat membership

- See below for details. \$Free

Airline Simulation

~\$ 44.95 USD

- Credit card required. Go to: <https://www.interpretive.com/> to register. Course details to follow.

Students can choose from a free open-source textbook or a more full-featured textbook.

- The free textbook is an open-source textbook called Mastering Strategic Management (<https://opentextbc.ca/strategicmanagement>). I have coupled this with selected readings that can be found on Avenue. You can print this textbook or choose from a number of online formats.
- The full featured textbook is Rothaermel's Strategic Management textbook. You can purchase a physical copy or just the online version. Both come with the interactive Connect feature. This is **not** a required material.

TOP HAT

We will be using the Top Hat (www.tophat.com) classroom response system in class. You will be able to follow the class discussion and submit answers to in-class questions using smartphones, tablets, or laptops.

You can visit the Top Hat Overview (<https://success.tophat.com/s/article/Student-Top-Hat-Overview-and-Getting-Started-Guide>) within the Top Hat Success Center which outlines how you will register for a Top Hat account, as well as provides a brief overview to get you up and running on the system.

An email invitation will be sent to you, but if you don't receive this email, you can register by simply visiting our course website. Our Course Join Code and websites are:

C01 339270 <https://app.tophat.com/e/339270>

C02 875350 <https://app.tophat.com/e/875350>

C03 028468 <https://app.tophat.com/e/028468>

Should you require assistance with Top Hat at any time, please contact their Support Team directly by way of email (support@tophat.com), the in-app support button, or by calling 1-888-663-5491.

EVALUATION

The course offers a balance of evaluation methods. Your final grade will be calculated as follows:

Components and Weights

Midterm	Multiple Choice (individual and shared)	20%
Simulation	Strategy Airline Simulation (shared)	20%
Engagement	Classroom Engagement (individual)	25%
Final Case Exam	Final case exam (individual and shared)	35%
Total		100%

Note: students will remain in the same group for each of the shared components of the course. The group would consist of five members and need to be finalized by end of the second class. The names of the group members with mac id needs to be submitted on Avenue in the requisite folder. The instructor or TA may allocate groups to those who do not have groups by then and also may move students around if necessary.

Multiple Choice / Short Answers Midterm

This is an in-class multiple choice / short answers test. The test will cover material from the first 5 classes (case content excepted).

Generating Multiple Choice Questions. Students are encouraged to create the multiple-choice questions that will constitute the midterm. Students have until **February 12th 11:59pm** to submit their questions for the first five classes. Students will submit multiple-choice questions based on *content from the required readings and/or classroom learning* (no case facts please). The purpose of doing this is to encourage you to actively identify important course content.

Each question should be accompanied by 4 potential answers (a through d) with the correct answer clearly identified. Questions must be submitted using the **excel spreadsheet template** (link to template on Avenue).

Strong questions and answers should:

- Be clearly worded and not misleading.
- There must be one, and only one, correct answer.
- Demonstrate understanding of strategic management concepts taught in class.
- Present a range of difficulty—questions should not have an obvious answer
- Reflect either learning from readings or learning from classroom discussion

- Questions should not be specific to teaching cases from class. For example, do not ask a question about what strategy Amazon adopted.

There is a presentation on Avenue under Course Administration with some tips on writing strong multiple-choice questions.

The strongest questions (no more than 50) will be selected for inclusion on the multiple-choice test (see above). It is therefore in your best interest to produce high quality questions, because these will be only minimally altered before examination (corrected as necessary). The professor reserves the right to add questions beyond those submitted by students if necessary. Further, if one or more your questions are used in creating the midterm, you will receive **0.5 bonus mark/percent** per question with a cap on **two percent** on your final grade. This is an invaluable incentive!

NOTE: The use of a McMaster standard calculator is allowed during examinations in this course.

Strategy Airline Simulation (20% shared)

In the strategy airline simulation you will run a fledgling regional airline in a computer simulated world. This simulation provides an environment where students have the opportunity to design, implement, and refine their strategy in a dynamic context. Students compete in groups against their classmates making decisions across functional management areas related to aircraft acquisition, marketing, operations, human resource development, and financing.

The simulation is an exciting way to explore the complexities and challenges of running a business and integrating multiple functional areas.

Students will work together in their groups of about 5, to compete against their classmates in the airline simulation. The airline simulation takes place in two stages.

Stage 1: Practice Round

Practice and dashboard stage (10%). Students will gain access to the simulation in late January and begin a series of practice rounds in February. The objective of this first stage is two-fold. First, it should familiarize students with the simulation and how the system functions. Second, students will use these practice rounds to develop a dashboard support tool to assist strategic decision making during the simulation.

The dashboard will contain three general elements.

1. **Explain group's chosen strategy.** At a minimum this should include identifying which of four generic strategies the firm is adopting. Using a strategy diamond is a great way to communicate other aspects of the firm's chosen strategy. This should describe the group's intended strategy as they enter the simulation. This is to be completed in a PowerPoint using learned strategy tools.

2. **Identify key decisions required during the course of the simulation.** The dashboard (in excel format) should cover major decisions required to reinforce the chosen strategy. These likely include decisions to enter or exit routes, to enter or exit new regions, to change pricing, invest in quality or training, to purchase airplanes, to engage in marketing, and to alter compensation.
3. **Explain data required for each decision.** Students should identify what data is required for them to take strategy-aligned decisions. This should include data from specific reports as well as characteristics regarding that data. For example, when deciding on a new route teams might focus on route type, # of competitors, and competitor pricing. What values or ranges of values would result in entry or not?

This dashboard takes the form of a **PPT** and an **excel spreadsheet**.

Stronger dashboard support tools will:

- Generate new and useful measures or ratios to guide decision making
- Clearly document the questions you are asking of your data. What is your intention?
- Combine data from multiple sections of the simulation (ie Sales data with fares data)
- Offer insight as to when it makes sense for your group to purchase additional information reports

Dashboards will be graded based on:

- **Report Presentation:** Readability and ease of use
- **Strategy Alignment Effort:** Effort taken to align decisions with chosen strategy
- **Data guidelines:** The thought processes behind the guidelines that the team puts in place on use of data for each decision

Late dashboards will be penalized at a rate of 25% per day.

Stage 2: Simulation Competition **Simulation Performance (10%)**

The second stage takes place on **March 18th** in-person at RJC There will be **8 simulation decisions**. The first decision will be due at 9:00am March 18th. In this simulation you compete against other teams. Your team's simulation grade is determined using a score based on stock price (50%) and cumulative net income (50%).

Classroom Engagement (25% individual)

Case preparation, Quizzes, Reflection (10%). Each class in this course focuses on a particular topic important for properly understanding strategic management. To guide your learning, **prior to and or during class** you will answer questions pertaining to a) the prepared case, b) short answer and multiple-choice on concept comprehension, and c) short reflections on key strategic concepts. To facilitate this the Top Hat presentation platform will be used.

Participation (15%). The daily classroom discussion represents a unique opportunity for you to develop and enhance your confidence and skill in articulating a personal position, reacting to

new ideas, and receiving and providing critical feedback from a group of assertive and demanding colleagues. Much of your learning will come from these classroom experiences.

You are expected to come to each class having read cases and assigned readings. Most of all you are expected to come to class with a readiness and willingness to contribute to class discussion. Close to half of each class will be focused on case discussions. It is not possible to contribute without having sufficiently prepared for the case. Analyzing the case using the tools and frameworks from the textbook and past classes will give you valuable insights.

A good contribution involves presenting a clear opinion, expressing it civilly, and supporting the opinion with sound logic. Every student shares the responsibility to create an environment where each member of the class feels comfortable offering his or her opinion. Learning from others and contributing to the learning of others through the experience and insights you share is a key part of this learning process. Contribution will be graded based on quality, quantity, and consistency. Some of the things that will determine a contribution include:

- a) Relevance – Do your comments speak directly to the issues and concepts being addressed? Do they extend our understanding of those issues or concepts? Do they reflect your adequate preparation to participate in the discussion?
- b) Additivity – Do your comments reflect active listening to the comments of other class members? Have they incorporated insights introduced earlier and built upon them?
- c) Substance – Do your comments make a real contribution to the ideas being exchanged? Has anything new been gained from your contribution to the discussion?
- d) Persuasiveness – Have your points been well articulated, argued, and supported? Are your arguments convincing?
- e) Questioning – Have your comments reasonably questioned the comments of others or challenged their assumptions without disparaging the person who offered them?
- f) Amount of participation (this does NOT mean dominating the discussion, rather frequency of additive comments).

Live Case Project (10% individual case analysis) and (25% shared presentation)

Your final term project is a case (live or a selected business case). If a live case is made available, during the first two weeks of the term, real executives will make a presentation in your class detailing their organization, industry, and their strategic problem(s). You will receive briefing material detailing the organization along with documents as appropriate. In addition, you will continue to engage the client, asking questions and clarifying the problem throughout the duration of the course. Usually questions would be collected over a period of time on Avenue under Communication > Discussions and sent to the client and once the response is received it will be posted on Avenue for everyone to see.

You may be asked to sign a non-disclosure agreement (NDA) in support of this project.

This live case project takes place in three parts; two of which you will work in your groups to accomplish.

PART 1: Live Case - Analysis (Shared 10%)

In the first phase, students will work in their course groups to conduct analysis of both the resources and capabilities (ie VRIO analysis, bases of competitive advantage, organizational characteristics) within the firm as well as the external environment (ie PEST, Porter's, Strategic Groups) in which the firm is operating. Students will use knowledge gained in the course to apply strategic analysis frameworks to this analysis. This case *analysis* will be graded both on thoroughness and detail as well as how well the analysis highlights the “so what” implications of the internal and external analysis.

Analysis portion of report maximum **15 pages**, 12-point Times New Roman, double space, 1-inch margins in doc/ docx format. The report must be completed in essay format with suitable sub-headings and enclosed exhibits. Appendices and Endnotes can take additional pages as necessary along with any exhibits.

Student groups will submit their solutions through dropbox in Avenue. Submissions will be subject to the turnitin.com service and will be reviewed in accordance with the university's academic integrity policy. Please be careful to read the case exam instructions carefully.

Live Case analysis will be due **Sunday February 5th at 11:59pm** to dropbox. Reports that are handed in late will be penalized at a rate of 25% per day.

PART 2: Live Case Report (Individual 10%)

Students will submit solutions to the live case project. These solutions constitute the recommendations you as a consultant to the client are making. This case report will be graded on how well the proposed solution demonstrates an understanding of the client's strategy, an assessment of strengths and weaknesses including internal and external strategic fit, as well as how proposed solutions are argued to improve strategic fit and performance. *Each case solution must be completed individually.*

Live Case Report portion **maximum of 10 pages**, 12-point Times New Roman, double space, 1-inch margins in doc/ docx format. The report must be completed in essay format with suitable sub-heading and enclosed exhibits. Appendices and Endnotes can take additional pages as necessary along with any exhibits. Please include as an appendix your group's Live Case analysis.

Students will submit their solutions through dropbox in Avenue. Submissions will be subject to the turnitin.com service and will be reviewed in accordance with the university's academic integrity policy. Please be careful to read the case exam instructions carefully.

Your final solution to the case will be due to **Sunday March 26th at 11:59pm**. Reports that are handed in late will be penalized at a rate of 25% per day.

The live case report is considered the final comprehensive evaluation component of this course. As such, performance on this report is critical for successful completion of this course and is a requirement to pass.

PART 3: Presentation to Executives (Shared 15%)

Following submission of the individual portion of the case exam, students will work in their course groups. They will share and then discuss their individual case solutions to arrive at a final recommendation and solution for the client executives. In these groups, students will then prepare a **15-minute** presentation with supporting documentation for delivery as a final exam. Groups will have **5 minutes** to answer questions. This presentation will take place on the final day of class during normal class time.

Please submit presentations files and any other material through Avenue by 11:59pm prior to the start of class on the day of presentation.

ACTIVITY	DELIVERY	DESCRIPTION	TOOL(S)
Live Lecture	Synch	Lecture content taught in conjunction of assigned cases. Core content available in PowerPoint.	Lecture PowerPoint available in Avenue
Case Discussion	Synch	Case Learning to be taught in conjunction of core lecture content. Case learning material available in PowerPoint. Group discussions will be conducted to enhance learning experience.	Case questions and key learning point available in PowerPoint in Avenue
Readings	Asynch	Tied to weekly discussion prompts, lecture content and case learning	Reading links in Avenue, assigned case readings from coursepack, and optional textbook reading
Quizzes	Synch / Asynch	Quizzes / games to reinforce core content learning and drive student engagement. Top Hat quizzes available asynchronously for completion. Some will be live conducted in class.	TopHat
Simulation	Synch/ Asynch	Strategy simulation games to be conducted in person with Round 1 to be completed ahead of the in-person session. Practice rounds will be conducted asynchronously.	Interpretive Solutions

Grade Conversion

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

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LETTER GRADE	PERCENT	POINTS
A+	90-100	12
A	85-89	11
A-	80-84	10
B+	75-79	9
B	70-74	8
B-	60-69	7
F	00-59	0

Communication and Feedback

Students that are uncomfortable in directly approaching an instructor regarding a course concern may send a confidential and anonymous email to the respective Area Chair or Associate Dean:

<http://mbastudent.degroote.mcmaster.ca/contact/anonymous/>

Students who wish to correspond with instructors or TAs directly via email must send messages that originate from their official McMaster University email account. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student. Emails regarding course issues should NOT be sent to the Administrative Assistant.

Instructors are encouraged to conduct an informal course review with students by Week #4 to allow time for modifications in curriculum delivery. Instructors should provide evaluation feedback for at least 10% of the final grade to students prior to Week #8 in the term.

ACADEMIC DISHONESTY

It is the student's responsibility to understand what constitutes academic dishonesty. Please refer to the University Senate Academic Integrity Policy at the following URL:

<http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicIntegrity.pdf>

This policy describes the responsibilities, procedures, and guidelines for students and faculty should a case of academic dishonesty arise. Academic dishonesty is defined as to knowingly act or fail to act in a way that result or could result in unearned academic credit or advantage. Please

refer to the policy for a list of examples. The policy also provides faculty with procedures to follow in cases of academic dishonesty as well as general guidelines for penalties. For further information related to the policy, please refer to the Office of Academic Integrity at:

<http://www.mcmaster.ca/academicintegrity>

In this course we will be using Turnitin.com function within Avenue2Learn which are plagiarism detection services. Students will be expected to submit their work electronically to either Turnitin.com so that it can be checked against the internet, published works and Turnitin's database for similar or identical work. If a student refuses to submit his or her work to Turnitin.com, he or she cannot be compelled to do so and should not be penalized. Instructors are advised to accept a hard copy of the assignment and grade it as per normal methods. The assignment can be subjected to a Google search or some other kind of search engine if the instructor wishes.

To see guidelines for the use of Turnitin.com, please go to:

<http://www.mcmaster.ca/academicintegrity/turnitin/students/index.html>

MISSED ACADEMIC WORK

Missed Mid-Term Tests / Class Participation

Where students miss a regularly scheduled evaluative component (mid-term, class participation, assignment) for legitimate reasons as determined by the Student Experience – Academic (MBA) office, the professor will either assign makeup component or distribute the weight for that component across other evaluative components of the course at the discretion of the instructor. Documentation explaining such an absence must be provided to the Student Experience – Academic (MBA) office within five (5) working days upon returning to school.

To document absences for health related reasons, please provide to Student Experience – Academic (MBA) office the Petition for Relief for MBA Missed Term Work and the McMaster University Student Health Certificate which can be found on the DeGroote website at <http://mbastudent.degroote.mcmaster.ca/forms-and-applications/>. Please do not use the online McMaster Student Absence Form as this is for Undergraduate students only. University policy states that a student may submit a maximum of three (3) medical certificates per year after which the student must meet with the Director of the program.

To document absences for reasons other than health related, please provide Student Experience – Academic (MBA) office the Petition for Relief for MBA Missed Term Work and documentation supporting the reason for the absence.

Students unable to write a mid-term at the posted exam time due to the following reasons: religious; work-related (for part-time students only); representing university at an academic or varsity athletic event; conflicts between two overlapping scheduled mid-term exams; or other

extenuating circumstances, have the option of applying for special exam arrangements. Such requests must be made to the Student Experience – Academic (MBA) office at least ten (10) working days before the scheduled exam along with acceptable documentation. Adjudication of the request must be handled by Student Experience – Academic (MBA).

If an evaluative component is missed without a valid reason, students will receive a grade of zero (0) for that component.

STUDENT ACCESSIBILITY SERVICES

Student Accessibility Services (SAS) offers various support services for students with disabilities. Students are required to inform SAS of accommodation needs for course work at the outset of term. Students must forward a copy of such SAS accommodation to the instructor normally, within the first three (3) weeks of classes by setting up an appointment with the instructor. If a student with a disability chooses NOT to take advantage of an SAS accommodation and chooses to sit for a regular exam, a petition for relief may not be filed after the examination is complete. The SAS website is:

<http://sas.mcmaster.ca>

POTENTIAL MODIFICATIONS TO THE COURSE

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check their McMaster email and course websites weekly during the term and to note any changes.

COURSE SCHEDULE

MBA P720

Strategic Management

Date	Overview and Learning Goals	Readings and Cases	Dates and Deadlines
1-Week of Jan 11, 12, 13,	Introduction to Strategic Management <ul style="list-style-type: none"> • What is strategy? • Vision, mission and values 	<ul style="list-style-type: none"> • Porter, <u>What is strategy?</u> available in Courseware • Class 1 Assigned Reading 	<ul style="list-style-type: none"> • <i>Live Case Presentation</i> • <i>Prepare 1st Multiple Choice Question</i>
2-Week of Jan 18, 19*, 20	Analysis of External Environment <ul style="list-style-type: none"> • Porter's 5 forces • PESTEL • Strategic Groups <p>*19th Thursday class – Kombi Sports Inc will be delivered in Week 2 in conjunction with Week 2 material</p>	<ul style="list-style-type: none"> • Class 2 Assigned Readings 	<ul style="list-style-type: none"> • <i>Prepare 2nd Multiple Choice Question</i> • Submission of Groups on Avenue by 11:59 pm on Jan 22 • Live case questions due Jan 22 (TBC w/ client)
3-Week of Jan 25, 26*, 27	Analysis of Internal Environment <ul style="list-style-type: none"> • Resource Based View (VRIO) • Capabilities <p>*26th Thursday class – special event downtown at 5:00pm – on the Future of Supply Chain.</p>	<ul style="list-style-type: none"> • <i>CASE: Kombi Sports Inc: Staying Ahead of the Curve</i> • Class 3 Assigned Readings 	<ul style="list-style-type: none"> • <i>Prepare 3rd Multiple Choice Question</i> • <i>Airline Simulation Overview</i>
4-Week of Feb 1,2,3	Competitive Advantage <ul style="list-style-type: none"> • Value Chain • Understand drivers of firm profitability • Shared Value • Organizational Health 	<ul style="list-style-type: none"> • <i>CASE: Lego (A): The Crisis</i> • Class 4 Assigned Readings 	<ul style="list-style-type: none"> • <i>Prepare 4th Multiple Choice Question</i> • <i>Live Case - Analysis (Group) due Sunday February 5 at 11:59pm</i>
5-Week of Feb 8, 9, 10	Business Level Strategies <ul style="list-style-type: none"> • Generic business level strategies • Value price and cost Framework 	<ul style="list-style-type: none"> • <i>CASE: Husky Injection molding</i> • Class 5 Assigned Readings 	<ul style="list-style-type: none"> • <i>Simulation Practice Round 1 due Sunday February 12 at 11:59pm</i> • All MC questions due Feb 12, 2023
6-Week of Feb 15, 16 17	Corporate Strategy – Going Global <ul style="list-style-type: none"> • CAGE distance framework • National Competitive advantage – Porter's diamond framework • Foreign market entry 	<ul style="list-style-type: none"> • <i>CASE: Ikea's Global Sourcing Challenge: Indian Rugs and Child Labor</i> • Class 7 Assigned Readings 	<ul style="list-style-type: none"> • <i>Simulation Practice Round 2 due Wednesday Feb 15</i> • <i>Simulation Practice Round 3 due Feb 19</i>
Week of Feb 20	Mid-Term Recess		
7-Week of Mar 1,2,3	Midterm Test		<ul style="list-style-type: none"> • <i>Multiple Choice/ Short Answers</i>
8-Week of Mar 8,	Corporate Strategy - Diversification <ul style="list-style-type: none"> • Horizontal Integration 	<ul style="list-style-type: none"> • <i>CASE: The Walt Disney Company: The</i> 	<ul style="list-style-type: none"> • <i>Simulation Dashboard due</i>

<p>9, 10</p>	<ul style="list-style-type: none"> • Mergers and acquisitions • Alliances and joint ventures 	<p><i>Entertainment King</i></p> <ul style="list-style-type: none"> • Class 8 Assigned Readings 	<p><i>11:59pm on Sunday</i> March 12</p>
<p>9-Week of Mar 15, 16, 17</p>	<p>Working Week for Live Case March 18 – Simulation Competition for all P720 Sections</p>		<ul style="list-style-type: none"> • <i>Round 1 ended March 18 9:00am</i> • <i>Simulation Competition 7 Rounds Saturday March 18th 9:00am– 3:00pm</i>
<p>10-Week of Mar 22, 23, 24*</p>	<p>Organizational Design: Structure, Culture,</p> <ul style="list-style-type: none"> • Realized and emergent strategy • Control and corporate governance • Organizational design and structure • Strategy and structure • Organizational culture 	<ul style="list-style-type: none"> • <i>CASE: Berkshire Partners</i> • Class 10 Assigned Readings 	<ul style="list-style-type: none"> • Final live case individual deadline March 26
<p>11-Week of Mar 24*, 29, 30</p>	<p>Sustainability, Innovation and Strategic Change</p> <ul style="list-style-type: none"> • Strategic change initiatives • Sustainability and business Innovation 	<ul style="list-style-type: none"> • <i>CASE: Unilever's New Global Strategy: Competing through Sustainability</i> • Class 11 Assigned Readings 	
<p>12-Week of March 31st, Apr 5, 6,</p>	<p>Final Case Presentations</p>		<ul style="list-style-type: none"> • <i>Live Case – Presentation (group) will take place on the final day of class.</i> <p>This class may go long or start early depends on class size</p>

*Due to Good Friday – For the Friday 24th March Class, we will combine Week 10 and 11 – 2 case discussions into one clas. Part of week 11 lecture content will be delivered at week 6 along with the Ikea case.

LEARNING OBJECTIVES AND READINGS

Class 1 - Introduction to Strategy

LEARNING OBJECTIVES

1. Be able to articulate what strategy is and is not
2. Understand the key elements of mission, vision and values
3. Articulate a strategic management process

REQUIRED READING

- Ketchen and Short Chapter 1 and 2 **OR** Rothaermel - Sections 1.1 and 1.2 and Chapter 2
- Porter's What is Strategy from your courseware

FURTHER READING

- <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/eight-shifts-that-will-take-your-strategy-into-high-gear> (about the strategy process)
- <https://iveybusinessjournal.com/publication/strategic-planning-a-roadmap-to-success/> (might be interesting – gets at a process of options and options assessment that I would need to read)
- <https://blog.hubspot.com/marketing/inspiring-company-mission-statements> (Some top mission/vision statements and some discussion)

Class 2 - External environment

LEARNING OBJECTIVES

1. Provide an assessment of industry attractiveness and what drives that attractiveness (using Porter's 5 Forces)
2. Analyze the role industry dynamics (ie PESTEL) play with respect to changing competitive conditions (Porter)
3. Generate a strategic group model to reveal performance differences between clusters of firms in the same industry

REQUIRED READING

- Ketchen and Short - Chapter 3 **OR** Rothaermel, Chapter 3
- Porter's 5 Forces <https://hbr.org/video/3590615226001/the-explainer-porters-five-forces>

FURTHER READING

- A strategy for thriving in uncertainty <https://www.bain.com/insights/a-strategy-for-thriving-in-uncertainty/>
- Confronting Uncertainty in Strategy <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/how-to-confront-uncertainty-in-your-strategy>
- The Uncertainty Advantage <https://www.strategy-business.com/article/The-Uncertainty-Advantage?gko=6b60b>

Class 3 - Internal Environment

LEARNING OBJECTIVES

1. Articulate the critical assumptions of the resource-based view
2. Apply the VRIO framework to assess the competitive implications of a firm's resources
3. Understand the mechanisms of first mover advantage
4. Understand how resource-based competitive advantages are developed

REQUIRED READING

- Ketchen and Short Chapter 4 **OR** Rothaermel Chapter 4
- Beating the Odds in Market Entry” McKinsey Quarterly <http://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/beating-the-odds-in-market-entry>

FURTHER READING

- VRIO Model <https://www.strategicmanagementinsight.com/tools/vrio.html>
- Capability Driven Strategy https://www.strategyand.pwc.com/media/file/CDS-Gain-the-right-to-win_infographic.pdf
- The Half-Truth of First-Mover Advantage Harvard Business Review, Harvard Business Review 2005 vol 83 (4). This can be found on our University Library website.

Class 4 - Competitive Advantage

LEARNING OBJECTIVES

1. Conduct a firm profitability analysis using accounting data to assess and evaluate competitive advantage and organizational health
2. Describe the shared value creation framework and its relationship to competitive advantage
3. Apply a value chain analysis to understand which of the firm's activities generate differentiation and which drive costs.

REQUIRED READING

- Rothaermel Chapter 5 (if purchased)
- Measuring Long term Performance <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/measuring-long-term-performance>
- Triple Bottom Line <https://theconversation.com/explainer-what-is-the-triple-bottom-line-22798>
- Creating Shared Value <https://www.youtube.com/watch?list=PL85B3155A0F0B30D0&v=1vK3cxnP6I4>

FURTHER READING

- <https://iveybusinessjournal.com/publication/three-rules-for-exceptional-performance/>
- <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/how-to-build-an-alliance-against-corporate-short-termism> (on short term vs long term)
- Creating Shared Value <https://www.sharedvalue.org/about-shared-value>
- Financial Ratios <https://www.bdc.ca/en/articles-tools/money-finance/manage-finances/pages/financial-ratios-4-ways-assess-business.aspx>
- Organizational health <https://www.mckinsey.com/business-functions/organization/our-insights/organizational-health-a-fast-track-to-performance-improvement>
- Balanced Scorecard <https://hbr.org/video/3633937148001/the-explainer-the-balanced-scorecard>

Class 5 - Business Level Strategies

LEARNING OBJECTIVES

1. Define business level strategy and strategic positioning.
2. Explain what it means to be “stuck in the middle” and its implications for firm performance.
3. Use the Value, Price, and Cost framework to explain sources of competitive advantage.

REQUIRED READING

- Ketchen and Short Chapter 5 and 6
- Rothaermel Chapter 6 (alternative)
- Value Price Cost Framework <https://www.youtube.com/watch?v=pQboj3NpG-k>

Class 7 - Going Global

LEARNING OBJECTIVES

1. Compare and contrast the different options firms have to enter foreign markets.
2. Apply the CAGE framework to guide decisions on which countries to enter.
3. Apply Porter’s Diamond model to explain why certain industries are more competitive in specific nations than in others

REQUIRED READING

- Ketchen and Short Chapter 7
- Rothaermel Chapter 10 (alternative)
- CAGE Distance Framework https://en.wikipedia.org/wiki/CAGE_Distance_Framework
- CAGE Distance Framework <http://enrichwise.com/2011/12/10/the-cage-framework-distance-matters-in-globalization/>
- Porter’s Diamond of National Advantage <http://www.quickmba.com/strategy/global/diamond>

Class 8 - Corporate Strategy

LEARNING OBJECTIVES

1. Explain the factors that drive firms to make vs buy.
2. Understand motivations for firms engaging in horizontal (M&A) and vertical integration.
3. Evaluate the performance of joint ventures and M&A activity.
4. Explain when diversification strategies create competitive advantage and when they do not.

REQUIRED READING

- Ketchen and Short Chapter 8
- Rothaermel Chapter 8 and Chapter 9 (alternative)
- Make or Buy Decisions in Context https://www.strategyand.pwc.com/media/file/Strategyand_Make-or-buy-sound-decision-making.pdf
- Measuring Alliance Performance <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/measuring-alliance-performance>
- Tapping the unexpected potential of joint ventures <https://www.bain.com/insights/tapping-the-unexpected-potential-of-joint-ventures/>

FURTHER READING

- Blog on Economic Thought about Coases theory of the firm <http://www.economicthought.net/blog/2013/02/coases-firm/>
- Better Joint Ventures <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/negotiating-a-better-joint-venture>
- Mastering Organic Growth <https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/mastering-three-strategies-of-organic-growth>

Class 10 - Organization Design

LEARNING OBJECTIVES

1. Applying agency theory, explain how companies use governance mechanisms to align principals and agents. Offer a critical view of these methods.
2. Ethics? – explain relationship between business ethics, corporate governance, and strategy.
3. Explain how organizational structure can support strategy.
4. Students should understand the critical importance of culture to strategy (“culture eats strategy for breakfast”).

REQUIRED READING

- Ketchen and Short Chapter 9 and Chapter 10
- Rothaermel Chapter 11 and Chapter 12 (alternative)
- What is Corporate Culture? <https://www.youtube.com/watch?v=gfcoigz1xs>

FURTHER READING

- The Business of Culture <https://iveybusinessjournal.com/the-business-of-culture/>
- 8 Types of Company Culture <https://hbr.org/video/5686668254001/the-8-types-of-company-culture>

Class 11 - Sustainability, Innovation and Strategic Change Initiatives

LEARNING OBJECTIVES

1. Distinguish different types of innovation and implications for strategy
2. Derive strategic implications from the crossing-the-chasm framework
3. Explain what a business model is and its role in strategy.

REQUIRED READING

- Rothaermel Chapter 7 (alternative)
- Disruptive Innovation <https://hbr.org/video/2688242135001/the-explainer-disruptive-innovation> (2-minute video)
- Crossing the Chasm <https://www.youtube.com/watch?v=Y-97AXOPzJo> (5-minute video)
- Kotter, J. January 2007 “Leading Change: Why Transformation Efforts Fail”, Harvard Business Review. This can be found on our University Library website (9 pages)

FURTHER READING

- Business Models for an Era of Innovation Glut <https://iveybusinessjournal.com/publication/business-models-for-an-era-of-innovation-glut/>

- Examples of Business Models <https://articles.bplans.com/what-is-a-business-model-business-models-explained/>
- Why business models fail: Pipes vs Platforms <https://www.wired.com/insights/2013/10/why-business-models-fail-pipes-vs-platforms/>