

BUAD 499: Strategic Management (December 2009)

Catalog Course Description:

A capstone course emphasizing top multi-national management issues through utilization of knowledge and skills developed in previous courses. Problem analysis and decision-making in case studies and group projects simulate the process of strategy formulation in the firm.

General Course Objectives:

- 1) To introduce the student to the process of developing a strategic plan for various types of organizations;
- 2) To introduce the student to the process of implementing a strategic plan; and
- 3) To develop the student's oral and written communication skills.

Specific Course Objectives:

- 1) Understand how firms gain and sustain competitive advantage.
- 2) Understand the elements of defining the business and mission of an organization.
- 3) Understand the difference between corporate, business, and functional strategies.
- 4) Understand various stakeholders interests and ethical implications in formulating and implementing strategy.
- 5) Understand the concepts, analytical tools and frameworks for evaluating a company's internal and external situations (e.g. Ghemawat's Strategic Management Framework (Positioning-Organization-Resources & Capabilities), Porter's Five Forces Model, strategic factors analysis summary (SWOT analysis), value chain analysis, VRIN framework, appraisal matrix, various approaches to performance measurement and strategic coherence activity mapping).
- 6) Be able to use the various tools and frameworks for conducting strategic analysis, evaluating strategic alternatives and formulating workable plans of actions in a variety of industries, competitive situations and company circumstances.
- 7) Understand low-cost and differentiation advantage. Be able to formulate and implement strategies that create low-cost and differentiation advantage.
- 8) Understand corporate-level strategy and issues to consider in defining the product and vertical scope of the firm. Understand the sources of value created by diversification and the limits of diversification.
- 9) Understand strategic management in a global context. Be able to identify and analyze sources of competitive advantage in a global context (using tools such as Porter's National Diamond for understanding comparative advantage). Be able to formulate strategies for operating in a global context.

- 10) Understand the principles of organizational design to be able to recommend the type of organizational, governance, and incentive structure appropriate for implementation of a given strategy.
- 11) Understand strategic management in technology-intensive industries. Be able to identify and analyze the sources of competitive advantage in technology-intensive industries (e.g. network externalities and standards). Be able to formulate strategies for developing innovation and managing technology for organizations operating in technology-intensive industries.
- 12) Understand strategic management under conditions of uncertainty. Be able to use tools such as NPV, real options, scenario and strategy (game theory) analysis to make strategic choices under conditions of uncertainty.
- 13) Be able to communicate both orally and in writing to meet the expectations for oral and written communication established by the department.