

NATIONAL UNIVERSITY OF SINGAPORE
NUS Business School
Department of Strategy and Policy

Academic Year 2016-2017
Semester 1

BSP3001: Strategic Management

Instructor

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Description

This is a capstone course for undergraduate business education. It provides an integrative preparatory foundation for students to enter and progress in the workplace across a variety of organizations. It draws on critical concepts, frameworks and methods for effective strategic decision making.

The approach of the module is a blending of theories and applications. It nurtures students to be able to formulate and implement strategies at various hierarchical levels, while amalgamating different functions as well as contexts of the corporation. The module is rooted in modern strategic thought and contemporary state-of-the-art practices. It is deliberately analytical as well as experiential. Case studies, role playing exercises, issue discussions and controversy debates will be intensely used.

Aim and Outcomes

The module aims to furnish a deep understanding of the theory and practice of strategic management, with a focus on the Asia setting. In particular, the emphasis is on the determinants of firm performance and drivers of organizational success in the global business world.

The module learning outcomes are for the students to:

1. Appreciate the changing field of strategic management.
2. Acquire perspectives in the theories and applications of strategic management.

3. Attain competence in analyzing, presenting and discussing strategic management cases in a classroom setting.
4. Apply strategic management to a group project of a real-life company or industry.
5. Aspire towards a habit of keeping up with contemporary events and issues in strategic management.

Readings

A bundled set of learning resources will be used as follows:

- Harrison J.S. & St. John C.H., *Foundations in Strategic Management*, South-Western Cengage Learning, 2014 (6th edition)
- Loh, L. (compiler), *Strategic Management Cases*, Cengage Learning Asia, 2016

Selected readings from leading business journals are also required for many of the sessions. These will be made available on IVLE. In addition, the module may be supplemented by cutting-edge and news-breaking materials from various print and video media.

Scope

The topics to be covered in this module are as follows:

- Introduction to Strategy
- Case Method
- Industry Analysis
- Resources and Capabilities
- Business Strategy
- Corporate Strategy
- Strategy Implementation
- Strategic Renewal and Change
- Corporate Social Responsibility and Ethics
- Scenario Planning
- Synthesis of Strategy

The sessions will incorporate case study facilitations and discussions. Cases used will capture iconic industries and companies. They also reflect critical strategic management themes pertaining to the key business regions of the world, particularly Asia.

Details of the sessions, including learning objectives, readings and case studies, are shown in the Annex. In addition, a small number of sessions will be used for project presentations. This number will depend on the class enrolment and team allocations. A week-by-week schedule will be provided separately for the respective sectional groups in line with the school time-table.

Organization

Students will be distributed into teams which will each facilitate a case discussion as well as submit and present a project. The university online platform (IVLE) will be used intensively to enrich learning as well as for class administration.

Assessment

The module assessment scheme is as follows:

Component	Weight
Participation	20%
Case Presentation and Facilitation	15%
Assignment	10%
Case Analysis	20%
Team Project	35%
Total	100%

Participation (Individual)

This component comprises participation during class, including case discussions and project presentations. General professional etiquette such as attendance and punctuality will be considered too. Participation may also be online such as through active contribution to the discussion forum as well as sharing of relevant and insightful materials.

Case Presentation and Facilitation (Group)*

This component includes the analysis and discussion of the assigned cases. It will consist of two types of presentation and facilitation as follows: (1) topical applications, and (2) dynamic extensions. For each case, one team will do the first type – topical application. It will draw from the concepts in the session's topic and apply them to the case. Another team will do the second type – dynamic extension. It will scan for some latest developments or current events to illustrate relevant strategic issues pertaining to the company or industry in the case. Every

* The types of presentation and facilitation to be allocated to groups will be dependent on actual class size. The arrangements will be finalized at the start of the semester.

team will make a brief presentation and facilitate a class discussion. It will be good if each team can design some questions or related activities to engage the class. The emphasis will be on two-way interaction rather than one-way monologue. Teams are urged to be creative and work strictly within the time allocated. All teams are to submit the slides or other materials used.

Assignment (Individual)

Students are required to submit a homework assignment to be given by the instructor in the middle of the semester. This may be based on current business affairs and will entail individual written submissions.

Case Analysis (Individual)

Students will be given a case study and each will submit a written analysis based on assigned questions. This is a “take-home” exercise and will be due towards the end of the semester. Further details will be provided.

Team Project (Group)

Student teams will play the role as management consultants or industry analysts and perform a strategic study of any one of the following: (1) a global company operating in Asia or locally; (2) an Asian or local company; (3) an Asian or local industry. This study should lay out the critical issues and propose recommendations or generate projections. Student teams are encouraged to select an interesting company or industry for the project. They may discuss with the instructor on possible project ideas, if necessary. Each team is expected to make a short presentation in class, including handling a question-and-answer segment, within an allocated time frame. While a full written report is not required, presentation slides or materials used should be submitted. More information on the requirements will be furnished separately.

After-Thought on Strategy



“...I can't change the direction of the wind, but I can adjust my sails to always reach my destination....”

Jimmy Dean

(American country music singer, television host, actor, and businessman. Founder of Jimmy Dean Food Co., famous for its Jimmy Dean sausages; the company's success led to its acquisition by Consolidated Foods, later renamed Sara Lee Corp.)



Reflection: Do you agree with the quotation by Jimmy Dean? Why?

ACADEMIC HONESTY AND PLAGIARISM

Academic integrity and honesty are essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity and honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at:

<http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct>

Online Module on Plagiarism:

<http://emodule.nus.edu.sg/ac/>

Details of Sessions

Introduction to Strategy

The learning objectives for this session are for the students to understand:

- The concept of strategy and the importance of strategic thinking
- The stages of the strategic management process
- The evolution of strategic management thinking, particularly the perspectives influencing strategy such as industrial organization economics, resource-based theory, and stakeholder theory
- The notion of competitive advantage and implications on economic returns
- The difference between intended and emergent strategy and the challenges to strategic management

Readings:

- Harrison & St. John: Chapter 1
- Porter, M.E., 'What is Strategy?' *Harvard Business Review*, November-December 1996
- Collins, J.C. & Porras, J.I., 'Building Your Company's Vision?' *Harvard Business Review*, September-October 1996

Case Study:

- Sir Richard Branson (In-Class Video Case)

Case Method

The learning objectives for this session are for the students to understand:

- The key elements of case analysis
- The importance of using the right unit of analysis
- The framing of issues and problems, and the development of courses of action
- The structure and use of arguments
- The discussion formats in case method

Readings:

- "Preparing an Effective Case Analysis" (Preamble in *Strategic Management Cases*)
- Johnson, M.W., Christensen, C.M. & Kagermann, H., "Reinventing Your Business Model," *Harvard Business Review*, December 2008

Case Study:

- Starbucks (In-Class Video Case)

Industry Analysis

The learning objectives for this session are for the students to understand:

- The key elements of broad environment and task environment and how they affect firm strategies and performances
- The scope of industry environment and the forces that determine the nature and level of competition in an industry
- The impact of the forces on industry attractiveness and profitability, and how firms can influence industry structure
- The role of strategic groups in industry competition
- The limitations of industry analysis, particularly for firm-level strategies

Readings:

- Harrison & St. John: Chapter 2

Case Study:

- Air Express Industry (Case 8)

Resources and Capabilities

The learning objectives for this session are for the students to understand:

- The characteristics of resources and capabilities that create the basis for competitive advantage
- The criteria for resources and capabilities for potential, realization and sustainability of competitive advantage
- The complex interconnectedness of resources and capabilities and its implications on competitive advantage
- The notion of core competences as a central conceptual underpinning in strategic management, including its limitations
- The value chain analysis and its use for strategic decision making such as outsourcing

Readings:

- Harrison & St. John: Chapter 3

Case Study:

- Singapore Airlines (Case 7)

Business Strategy

The learning objectives for this session are for the students to understand:

- The definition and purpose of strategy at the business level
- The importance of product-markets in business strategy

- The generic competitive strategies of cost leadership, differentiation, best cost (hybrid), and focus as well as the trade-offs between them
- The competitive dynamics amongst firms in the same industry and the influences on these firms and the industry
- The common competitive tactics firms pursue, including growth strategies, offensive tactics, defensive tactics, collaborative tactics, political tactics, avoidance (blue ocean) tactics, and flexibility tactics

Readings:

- Harrison & St. John: Chapter 5

Case Study:

- Campbell (Case 1)

Corporate Strategy

The learning objectives for this session are for the students to understand:

- The definition and purpose of strategy at the corporate level
- The roles and responsibilities of corporate-level management
- The types of corporate strategies used, particularly concentration, vertical integration, and diversification
- The tools for diversification for value addition, including internal development, acquisitions and joint ventures
- The application and interpretation of portfolio models

Readings:

- Harrison & St. John: Chapter 6

Case Study:

- Intel (Case 5)

Strategy Implementation

The learning objectives for this session are for the students to understand:

- The importance of organizational design for effective strategy execution
- The need to match appropriate structures to strategies
- The different types of structures and the specific strategies they support
- The evolution of structures in tandem with the growth of the firm
- The emerging new configurations for firms to succeed at strategy execution in the new era of technology and innovation

Readings:

- Harrison & St. John: Chapter 7
- Neilson, G.L., Martin, K.L. & Powers, E., "The Secrets to Successful Strategy Execution," *Harvard Business Review*, June 2008

Case Study:

- Facebook (Case 2)

Strategic Renewal and Change

The learning objectives for this session are for the students to understand:

- The control system view of strategic management
- The types of strategic control systems and the matching to strategies
- The effects of national cultures on the design of control systems
- The approaches to restructuring and their strategic intent for turnaround and transformation
- The implications of leadership and management styles in strategic change

Readings:

- Harrison & St. John: Chapter 8
- Binns, A., Harreld, J.B., O'Reilly III, C. & Tushman, M.L., "The Art of Strategic Renewal," *MIT Sloan Management Review*, Winter 2014

Case Study:

- Research in Motion (Case 6)

Corporate Social Responsibility and Ethics

The learning objectives for this session are for the students to understand:

- The importance of corporate governance for corporate social responsibility and ethics
- The rationale and types of governance mechanisms and their relations to stakeholders
- The attainment of competitive advantage and business performance through corporate social responsibility
- The schools of thought in business ethics and their applicability in different cultural settings
- The emerging notion of sustainability and its implications for business

Readings:

- Harrison & St. John: Chapter 4
- Porter, M.E. & Kramer, M.R., 'Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility' *Harvard Business Review*, December 2006
- Porter, M.E. & Kramer, M.R., 'Creating Shared Value' *Harvard Business Review*, January-February 2011

Case Study:

- Fonterra (Case 3)

Scenario Planning

The learning objectives for this session are for the students to understand:

- The critical need to plan for unforeseen chance events
- The difficulties induced by peripheral vision and blind spots on traditional strategic management
- The evolution and logic of scenario planning
- The construction of scenarios
- The implications of scenarios for strategy formulation and implementation

Readings:

- Wilkinson, L. "How to Build Scenarios: Planning for 'Long Fuse, Big Bang' Problems in an Era of Uncertainty," Global Business Network 2004 (Available online in <http://www.wired.com/1995/11/how-to-build-scenarios>).
- Schoemaker, P.J.H. "Scenario Planning: A Tool for Strategic Thinking," *MIT Sloan Management Review*, Winter 1995

Case Study:

- HSBC (Case 4)

Synthesis of Strategy

The learning objectives for this session are for the students to understand:

- The complexity and fallibility of strategic management
- The different emphasis of strategic management in the world of practice
- The recent ideas of strategy practice and their relations to the academic field of strategic management
- The requirement for organizations to be future-ready in the digital age
- The need for continual life-long learning in the changing world of strategy

Readings:

- Mangelsdorf, M.E., "Mastering Strategy," (Yoffie, D.B. & Cusumano, M.A., interviewed by Mangelsdorf, M.E.), *MIT Sloan Management Review*, Winter 2016
- Kane G.C., Palmer, D., Phillips, A.N. & Kiron, D., "Is Your Business Ready for a Digital Future?" *MIT Sloan Management Review*, Summer 2015
- Kane, G.C., "Are You Ready for the Certainty of the Unknown," (Konsynski, B., interviewed by Kane, G.C.), *MIT Sloan Management Review*, Spring 2015

(BSP3001 – Loh – Version: 11 July 2016)