

UPF – STRATEGY SYLLABUS

Degree/study: degree in Business Sciences-Management

Course: 2nd

Term: 3d

Number of ECTS credits: 5 credits

Hours of student's dedication: 125 hours

Language: English, Spanish

Professors:

Yuliya Snihur (English theory section)

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Schedule:

Theory class: Monday 14 -15 30 and Thursday 14 -15 30

Seminar: Group 1 Tuesday 9 - 10 30

Group 2 Tuesday 10 30 - 12 00

Group 3 Tuesday 12 00 - 13 30

Group 4 Tuesday 13 30 - 15 00

COURSE OUTLINE:

Strategy involves the coordination and integration of the efforts within the different functional areas of an organization for dealing with an uncertain future. This comprises formulating a business strategy for each individual unit of the firm, formulating a corporate strategy, and implementing these strategies. Strategy formulation involves understanding the business the firm is in, determining how to position the strategic unit within this business environment, and developing the capabilities to compete, but also to cooperate, in this environment. Strategy at the same time coordinates and integrates the individual functional strategies such as manufacturing, marketing, sales, and finance.

COURSE OBJECTIVES

1. Understand the nature of strategic competitiveness and develop the ability to analyze the environment facing a firm, assess the attractiveness of the industry and isolate potential sources of competitive advantage and disadvantage.
2. Develop business level strategies by defining the type of advantage sought, scope of operations and activities required to deliver the chosen strategy. Assess the likely sustainability of firm strategies and competitive positions.
3. Discriminate among the types of data to evaluate alternative scenarios. Make quantitative assessments of strategic alternatives and develop logical, coherent and persuasive analyses for a desired course of action.

4. Consider the actions of competitors and other stakeholders and how that impacts your ability to reach your strategic goals. Develop courses of actions that incorporate the actions of multiple players in the marketplace.
5. Integrate knowledge and apply analytical techniques from various disciplines, including finance, accounting, marketing, operations, organization theory and organizational behavior, and economics. The goal is to identify and analyze strategic issues and develop solutions in the form of actionable plans with the purpose of developing and sustaining competitive advantage.
6. Consider how to effectively implement plans within the constraints imposed by the complex behavior of individuals within organizations. Each student should be able to effectively communicate his or her conclusions in both oral and written form.
7. Assess differing styles of management and leadership and consider the essential role of personal values in leading an organization.

SKILLS EMPHASIZED

Thinking strategically is a difficult skill to master. The objective of this course is to push the students to think strategically in different situations. The course introduces the students to a coherent framework of value creation and value capture and develops related concepts that are used to analyze the competitive environment of a firm and its internal strengths and weaknesses. We expect the students to be able to deal with the basic strategy concepts introduced. The ultimate objective is to formulate a strategy for a business that will shape the future environment of the firm and will aid the firm with its strategic decision-making in this future.

The course is structured to develop multidisciplinary and critical thinking to solve strategic problems. Students are expected to improve their ability to analyze and synthesize important amounts of information available about real and complex business situations, to master the strategic vocabulary in English, as well as to practice their communication, writing, and oral presentation skills during various class activities and discussions. By the end of the course students are expected to be able to present coherent arguments defending their position about strategic issues facing firms in various industries and diverse contexts, in a group or in front of the whole class, orally and in written form, while recognizing the diversity of possible solutions and points of view.

The course is organized with a combination of theory, case discussion, and group presentations. The tentative outline follows, although we might be discussing other issues as they come up at the teachers' discretion.

CONTENT:

I. Introduction

The purpose is to become familiar with a number of strategy concepts as well as to see how business strategy fits with broader dynamics in the society. We will also start the discussion about business sustainability and the potential limits to economic growth that will be continued through different parts of the course.

II. Industry value system

We focus on how the industry and the environment affect the performance of an individual business. The industry will shape the environment, determining the initial conditions within which the business will compete. Understanding the pressures of industry characteristics on the income statement of the business is a first step in formulating a strategy that attempts to isolate the business from these pressures in the future.

III. Competitive strategy: The building blocks

Here we take a closer look at the business itself. We define the competitive position of a firm, analyze its activities and capabilities and determine which combinations of positioning, activities and capabilities result in a sustainable competitive advantage.

IV. Competitive dynamics

In this module, we turn our attention to the dynamic aspects of strategy formulation and specifically competitive interaction. Understanding competitors' moves and reacting appropriately is important. However, making strategic decisions and anticipating competitors' reactions is crucial for the viability of the business. Finally, strategic thinking does not exclude cooperation, and shared value creation is the long-term goal for sustainable business models.

V. Contemporary challenges in strategy

Change and uncertainty are always present when formulating a business strategy. In this module we explicitly discuss how some current challenges such as climate change, innovation, issues of sustainable business development, stakeholder value sharing, and corporate business responsibility affect the competitive strategy formulation today.

SCHEDULE

Session	Chapter	Class topic
Theory 1		Introduction
Theory 2	Industry	Analyzing the environment
Theory 3	Value system	Cola Wars
Theory 4		Apple
Theory 5	Firm	How to develop competitive advantage?
Seminar 1	Analysis	Practical applications/case
Theory 6		RyanAir
Theory 7		Ducati
Theory 8		How to sustain competitive advantage?
Seminar 2		Practical applications/case
Theory 9	Dynamics	Commitment in business
Theory 10	Innovation	Innovation and business models
Seminar 3		Practical applications/case
Theory 11		Cirque du Soleil (HBR Case)
Seminar 4		Practical applications/case
Theory 12	Sustainability	Globalization/sustainability
Theory 13		Patagonia (HBR Case)

Seminar 5		Practical applications/case
Theory 14		Course project presentations
Seminar 6		Practical applications/case
Theory 15		Course project presentations
Theory 16		Course project presentations

DELIVERABLES AND GRADES

A series of deliverables is assigned to develop different skills:

Individual class contribution

Strategic thinking is best learned through practice and use of strategic concepts. The cases we will study are about specific business situations; they are an opportunity to both apply the concepts we discuss in class as well as further develop our ability to think about competitive strategy. Discussions are an important part of the course, which makes it imperative that everyone attempts to regularly contribute to class discussions.

Active participation in the class is an essential part of the learning experience. We will be using cases as well as other readings and you must be prepared to discuss everything assigned for the particular session. Meaningful participation means making a contribution to our discussion, not merely talking, and it does not mean repeating case facts or simply agreeing with what others have already said. Case discussion demands that we listen carefully to the statements of others, ask them to explain or defend controversial points, and expect to defend our judgments as well. There are usually many valid ways of looking at any issue we study, so don't worry about being "wrong".

The grade will be based on such measures as the quality (not the quantity) of student contributions, attendance, and punctuality. Please inform the professor before class if unable to attend and the reasons for the absence.

Class quizzes

I will give short unannounced quizzes during the course, which may cover a case, assigned readings, or other material from previous classes. No make-up opportunities will be available if you are absent or late.

Group case reports

Students will have to prepare specific reports on the business cases we will study in their assigned groups, addressing questions that will be distributed in due time for each case. The case reports are to be sent by email **the day before the class discussing that case**. The discussion questions included for the case should provide the framework within which the case is to be analyzed. This does not preclude the inclusion of additional issues that a group wishes to discuss, but the questions provided should be answered. In the write-ups, be sure to combine the analysis of the case with the conceptual material in the course. The write-up should be based on quantitative and qualitative information from the case.

Course project

The central theme of the course project is the analysis of the strategy of a specific business that you select. You can choose any company, but I would urge you to select a company whose

strategy inspires you or that you would want to understand better. The precise content of the project is up to you, although it is expected that the conceptual material of the course will provide the basic structure for the analysis. The greater part of the resulting output should consist of the analysis of the situation, rather than a passive recounting of descriptive information. Class cases are not a good model for projects because they are deliberately purged of all analysis.

Course project rules:

1. The project is a group work with your assigned team.
2. Each team will email me a 1-page proposal about the company they would like to analyze by **May 15th**. In the proposal you should explain why you think the company is interesting to analyze, how you will develop your analysis, and what data you have available.
3. The team work is handed in as a presentation and a report at the end of the term. Please hand in a hard copy of the presentation at the beginning of your presentation session or email the presentation to the professor. The maximum length is 15 slides. Please use a separate Word report to write explanatory notes (maximum 3000 words, excluding exhibits). Remember that in your explanations, quality counts and quantity does not.
4. All teams will present their work during the last three sessions of the course and then participate in the discussion of each project. The presentations should last a maximum of 10 minutes.
5. Your final grade for the project will be based on your presentation, the report, as well as how well you will handle the discussion after your group presentation.

Seminar assignments

Seminars consist largely of business cases. For the seminars, students have to organize themselves in small groups. Each week, one group presents that week's case study, which is then discussed with the other students. Students will be graded both on their presentation, which accounts for half the grade, and their participation in class, which accounts for the other half.

Final exam

There will be **NO final exam** for this class, and thus **no possibility to pass the exam again in September**. Your final grade will be based on continuous evaluation of your participation in various class activities highlighted above, thus the only way to pass the course if you fail is to take this course again the year after.

The course grade will be determined based on student contributions to all of these deliverables, weighted as follows:

Individual class contribution:	10%
Class quizzes:	15%
Group case reports:	15%
Course project:	30%
Seminar assignments:	30%

Notes:

The failure to present assignments or take the quizzes without justified and properly accredited cause entails that "0" points will be given for that criterion.

BIBLIOGRAPHY:

Our class will loosely follow the following textbook:

- Contemporary Strategy Analysis, by R. M. Grant, 6th Edition, Blackwell Publishing, 2008.

Further references include:

- Regular reading of *The Economist* magazine
- David Besanko, David Dranove, Mark Shanley and Scott Schaefer, *Economics of Strategy*, Fourth Edition, 2007. Wiley.
- Strategy and the Business Landscape, by Pankaj Ghemawat, 3rd Edition, Prentice Hall, 2009.
- Porter, Michael: Competitive Strategy, The Free Press, 1980.
- Porter, Michael: Competitive Advantage, The Free Press, 1985.