**BA in Management Program   
Spring 2021**

**MGMT 401 – Business Strategy**

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**Office Hours:** by appointment

|  |  |  |  |
| --- | --- | --- | --- |
| **Type** | **Time** | **Days** | **Where** |
| Class | 08:40 - 10:30 | M | Online |
| Class | 08:40 - 09:30 | T | Online |

Register in advance for the Zoom meetings of the lecture:

*Monday Sessions:*<https://sabanciuniv.zoom.us/meeting/register/tJUldu-hqDMtEtIfd70JlNK_Buudt-f_fiZw>

*Tuesday Sessions:* <https://sabanciuniv.zoom.us/meeting/register/tJUld-CrrzguHNEYlh7ZDb4iLtnKyR1E_Fve>

After registering, you will receive a confirmation email containing information about joining the meeting.

**Course Objective:**

Strategy is about ‘where to go’ and ‘how to get there’. This course pertains creation and maintenance of a long-term strategic vision for the firm and formulating a competitive strategy in accordance with that vision. Building on the knowledge about functional business areas such as production, marketing, accounting, finance, and information systems, this course introduces core concepts of strategic management. To understand how a firm can improve its strategic position, we will study several contemporary business theories and frameworks. These concepts will equip you with the tools necessary to analyze a firm’s competitive environment and resources. The emphasis is on the formulation and successful implementation of strategy in different types of firms across industries.

**Learning Outcomes:**Upon successful completion of the course, the student should be able to:

1. Develop an understanding of core strategic management concepts
2. Use various analytical frameworks to formulate business-level strategies
3. Evaluate firm competitive positioning and sources of competitive advantage: firm-level resources and capabilities, and environmental factors
4. Assess the business enterprise as a total system in a global environment
5. Describe competitive and cooperative strategic moves
6. Develop effective teamwork behaviors and improve oral and written communication skills

**Course Material:**

1. Text Book: Ketchen, D. & Short, J. (2014). Mastering Strategic Management. <http://www.opentextbooks.org.hk/system/files/export/17/17062/pdf/Mastering_Strategic_Management_17062.pdf>
2. Hambrick, D. C., & Fredrickson, J. W. (2005). Are you sure you have a strategy? *Academy of Management Perspectives*, *19*(4), 51-62.
3. Porter, M.E. (2008). The Five Competitive Forces that Shape Strategy. *Harvard Business Review*, 86(1), 79-93.
4. Wright, P. (1987). A refinement of Porter's strategies. *Strategic Management Journal*, *8*(1), 93-101.
5. Johnson, M. W., Christensen, C. M., & Kagermann, H. (2008). Reinventing your business model. *Harvard Business Review*, *86*(12), 57-68.
6. Kim, W. C., & Mauborgne, R. (2005). Blue ocean strategy: from theory to practice. *California Management Review*, *47*(3), 105-121.
7. Hamel, G., Doz, Y. L., & Prahalad, C. K. (1989). Collaborate with your competitors and win. *Harvard Business Review*, *67*(1), 133-139.
8. Neilson, G. L., Martin, K. L., & Powers, E. (2008). The secrets to successful strategy execution. *Harvard Business Review*, *86*(6).

**Course Web:**

SuCourse site will be the main channel of communication between the instructor and the students. Assignments, slides, reading material, grades and announcements will be posted on the website. Assignment submissions will be made through SuCourse. Turnitin reports are required for submissions.

**Instructional Design:**

All sessions will be synchronous on Zoom. There will be several exercises, debates and discussions, games, videos, quizzes, case presentations, guest speakers, as well as some traditional lecturing.

**Grading**:

|  |  |  |
| --- | --- | --- |
| Learning Goal Review-I | Individual | 10 % |
| Learning Goal Review-II | Individual | 10 % |
| Learning Activities | Individual | 20 % |
| Short Strategy Case Analysis | Team/Individual | 10 % |
| Strategy Term Project Report | Team | 10 % |
| Strategy Term Project Presentation | Team | 10 % |
| Final Exam | Individual | 30 % |

**Requirements:**

**Learning Goal Reviews (10 % each):** The learning goal reviews are the midterm exams which accounts for 20% of your grade. Examinations must be taken at the scheduled time and day. Only students with university-approved excuses can take make-up exams.

**Learning Activities (20%):** There will be several exercises, quizzes, assignments, case discussions and debates throughout the course. Participation is highly encouraged. Your participation to these course components forms the 20 % of your overall assessment. I systematically keep track of your contribution to in-class discussions (not only the number of times you participated, but also the quality of your contribution). These points are discretionary: rather than attendance, participation weighs heavily. There are no make-ups for learning activities. Attendance to lectures, therefore, is highly recommended.

**Short Strategy Case Analysis (10%):** Individually or in small groups, you will make a strategy analysis for a real-life company and present it in the class. Please see the ‘Instructor’s Case Analysis form’ below for the content of your short strategy case analysis and the grading. Use this form exactly for each of your slides; i.e., this is your exact outline. Also, check the sample presentations on SuCourse. You will choose your company from the company list on SuCourse. First come first served. I highly encourage you to send me the completed Power Point presentation the week before your presentation on Tuesday morning at 09:30, and I will review and send back with comments/suggestions. You should, in principle, receive all points on this project, if you let me assist you. Students who do not send me their presentation for feedback, typically do poorly. You do not need to hand in a report, you will be graded purely on your presentation. The presentation should be Power Point slides and is expected to last no more than 20 minutes. Both team members must take part in presenting the analysis. There is no make-up for short strategy case analysis. There is no peer evaluation for the short strategy case analysis.

**Strategy Term Project Presentation (10%):** This is a team project. I will assign your team a company to assess your ability to critically analyze a company’s strategy and to communicate your findings and recommendations succinctly, logically, and professionally, and to apply the knowledge you have garnished from this and your previous classes. There are a number of steps involved in the team’s case project.

You will be doing the exact same case analysis as for each of the short strategy case analysis, so you already have had practice, and saw many presentations and my critique.

due week 2: Students will be assigned their team.

due week 3: Team members will be assigned their case company.

due week 8 or earlier: All teams are expected to have met with the instructor to discuss their case. This session, all team members are encouraged to be in attendance, is designed to assess the team’s approach to the case and to offer suggestions for the development of the case analysis. Teams should come with a fairly complete outline of their proposed analysis. Be prepared to discuss the direction the analysis is taking and any problems involving the case. The sooner you have this meeting the sooner you obtain input and make sure you are on track. This is probably the most important part of the entire project.

A team presentation will be required of each of the groups. The presentation will be rated based upon the ‘Instructor’s Case Analysis Form’ (see below). The presentation should take 20 minutes. All students have to present the material. However, the best presenters should present the most important material.

You will pre-record your presentation and upload it to SuCourse (or share the link to access your presentation with the class, if the file size is too large).

The Board of Directors meeting: After your classmates watch your presentation, we will have an online Q&A session. In the session, you will play the role of the C-level executives of your respective firms. Your classmates will play the board of directors (BoD). The BoD will critically assess your strategic analysis and implementation items. You are expected to use the feedback you get in this meeting to revise your strategy term project report.

**Strategy Term Project Report (10%):** Please see the ‘Instructor’s Case Analysis form’ for the content and grading of your report. The final strategy term project report will be uploaded to SuCourse. No printed report will be handed in.

Peer Evaluation in Strategy Term Project

Students will be asked to provide an evaluation of the members of their team in Strategy Term Project. Each student will divide 100 points between the members of her team, including herself. This division should reflect that person’s judgment of the contribution of the members of her team. The scores should not be merely functions of time spent by each member, but they should be measures of the "contribution;" their relative contribution to the idea generation, research, analysis, writing, oral presentation, report writing, etc. If the team was highly functional, and each member did what they committed themselves to, then the student can assign the same mark to each member of the team. If, on the other hand, some members of the team did not fulfill their commitments and did not contribute as much as the others, then points can be distributed unevenly.

The points submitted by all members of the team will be aggregated by the instructor. Every student will be given his/her aggregate peer evaluation, without disclosing the individual peer evaluations to the students.

In case there is no consensus among the team, for example, if three students divide the marks evenly and the fourth one divides them unevenly, then the instructor will use his/her judgment to assign peer evaluation marks--possibly after meeting with the members of the team.

In cases where there are conflicting marks, it is most likely that the instructor will meet with the team members and provide a mark based on an interview. For example, in a group of four, if Students A and B believe they did most of the work, and Students C and D believe otherwise, the team may be called in for an interview in order to be fair to everyone.

Past experience indicates that points will be distributed evenly in most groups. There will be a few groups where peer evaluations will play a role in the marks. The primary goal of this exercise is to avoid giving undeserved credit to individuals who did not help their teams. However, it is possible to have upwards adjustments of marks in case of students who have done more than what the group expected of them.

The peer evaluation will have a direct impact on your Strategy Term Project grade. To give a simple example, if the group mark is 15 out of 30, and if your peer evaluation indicates that your contribution was less than what was expected, then your Strategy Term Project mark will be less than 15 out of 30. There are no simple rules for adjustment.

**Final Exam (30%):** The final exam is a comprehensive exam. You will be expected to apply all the tools discussed in class to make strategic recommendations. The expectations are much higher than the learning goal reviews. The subject matter for the final exam includes all material covered in the course including book chapters, additional readings, lecture slides, in-class exercises, cases, assignments, and oral information provided in the lectures. Examinations must be taken at the scheduled time and day. Only students with university-approved excuses can take make-up exams.

**Academic Honesty:**

Learning is enhanced through cooperation and as such you are encouraged to work in groups, ask for and give help freely in all appropriate settings. At the same time, as a matter of personal integrity, you should only represent your own work as yours. Any work that is submitted to be evaluated in this class should be an original piece of writing, presenting your ideas in your own words. Everything you borrow from books, articles, or web sites (including those in the syllabus) should be properly cited. Although you are encouraged to discuss your ideas with others (including your friends in the class), it is important that you do not share your writing (slides, MS Excel files, reports, etc.) with anyone. Using ideas, text and other intellectual property developed by someone else while claiming it is your original work is *plagiarism*. Copying from others or providing answers or information, written or oral, to others is *cheating*. Unauthorized help from another person or having someone else write one’s paper or assignment is *collusion*. Cheating, plagiarism and collusion are serious offenses that could result in an F grade and disciplinary action. Please pay utmost attention to avoid such accusations.

**Classroom policies and conduct:**

Sabancı BA in Management Program values participatory learning. Establishing the necessary social order for a participatory learning environment requires that we all come prepared to make helpful comments and ask questions that facilitate your own understanding and that of your classmates. This requires that you complete the assigned readings for each session before class starts. Please attend to the sessions on time.

**Course Schedule:**

|  |  |  |
| --- | --- | --- |
| **Week 1** | **Date:** | **22 – 23 February** |
| Topic: | | Introduction |
| Requirements: | |  |
| **Week 2** | **Date:** | **1 – 2 March** |
| Topic: | | Mastering Strategy and Leading Strategically |
| Requirements: | | Reading: Hambrick & Fredrickson (2005) |
| **Week 3** | **Date:** | **8 – 9 March** |
| Topic: | | Evaluating the External Environment |
| Requirements: | | Reading: Porter (2008) |
| **Week 4** | **Date:** | **15 – 16 March** |
| Topic: | | Business-level Strategies |
| Requirements: | | Reading: Wright (1987)  Short Strategy Case Presentation: Group 1 and 2 |
| **Week 5** | **Date:** | **22 – 23 March** |
| Topic: | | Managing Firm Resources |
| Requirements: | | Reading: Johnson, Christensen & Kagermann (2008)  Short Strategy Case Presentation: Group 3 and 4 |
| **Week 6** | **Date:** | **29 – 30 March** |
| Topic: | | Learning Goal Review-I: 29 March Monday at 08:40 |
| Requirements: | | Competitive and Cooperative Moves-I  Reading: Kim and Mauborgne (2005)  Short Strategy Case Presentation: Group 5 and 6 |
| **Week 7** | **Date:** | **5 – 6 April** |
| Topic: | | Competitive and Cooperative Moves-I |
| Requirements: | | Reading: Kim and Mauborgne (2005)  Short Strategy Case Presentation: Group 5 and 6 |
| **Week 8** | **Date:** | **12 – 13 April** |
|  | Topic: | Competitive and Cooperative Moves-III |
| Requirements: | | Reading: Hamel, Doz & Prahalad (1989)  Short Strategy Case Presentation: Group 7 and 8 |
| **Week 9** | **Date:** | **19 – 20 April** |
| Topic: | | Competing in International Markets |
| Requirements | | Reading: Chapter 7 from Ketchen and Short (2014)  Short Strategy Case Presentation: Group 9 and 10 |
| **Week 10** | **Date:** | **26 – 27 April** |
| Topic: | | Corporate-level Strategies |
| Requirements: | | Reading: Chapter 8 from Ketchen and Short (2014)  Strategy Case Presentation: Group 11 and 12 |
| **Week 11** | **Date:** | **3 – 4 May** |
| Topic: | | Learning Goal Review-II: 3 May Monday at 08:40 |
| Requirements: | | Strategy Case Presentation: Group 13 and 14 |
| **Week 12** | **Date:** | **10 – 11 May** |
| Topic: | | Strategy Execution |
| Requirements: | | Reading: Neilson, Martin & Powers (2008)  Term Project Presentation deadline: May 10 Monday at 23:55 |
| **Week 13** | **Date:** | **17 – 18 May** |
| Topic: | | The Board of Director Meetings: Teams 1 to 4 |
| **Week 14** | **Date:** | **24 – 25 May** |
| Topic: | | The Board of Directors Meetings: Teams 5 to 8 |
| Requirements: | | Term Project Report deadline: May 31 Monday at 23:55 |

**INSTRUCTOR’S CASE ANALYSIS FORM**

**Strategy Term Project Report** and **Strategy Term Project Presentation**

**(for the written report and the presentation)**

1) Professional Presentation of Material: (4 points)

2) Executive Summary: (4 points)

3) 3 key items from the SWOT that management should either continue to focus (reactive SW) or new items (proactive OT): (4 points)

4) Who is the Customer/Market: (6 points)

5) What is the Customer’s Value Proposition: (6 points)

5a: Why do customers use our and our competitors’ product at all?

5b: Why our product over our competitors?

6) Marketplace analysis: (8 points)

7) Analysis – Industry:

7a: Driving Forces: (4 points)

7b: Key Success Factors: (4 points)

7c: Porter’s Five Forces Model (4 points)

8) Where is your industry in the Product Life Cycle? How may it affect us? (4 points)

9) Analysis of the Competitors: (4 points)

9a: Strategy Map (4 points)

10) Financial Analysis of firm and industry: (8 points)

11) SWOT (3-4 items for each, and identify ‘where from in above analyses’)

(8 points)

12) What is your generic strategy and why should you pursue it: (4 points)

13) Implementation Items/Plans: (18 points)

14) Charts/Tables/Graphs/References: (4 points)

**INSTRUCTOR’S CASE ANALYSIS FORM – EXPLANATIONS**

**Strategy Term Project Report** and **Strategy Term Project Presentation**

**(for the written report and the presentation)**

**1) Professional Presentation of Material:**

The paper should be typed with 1-inch margins using double-spaced, 12-point type, Times New Roman. Use your word processor's spell checking and grammar options. Have page numbers. Charts, tables, graphs, and figures can be placed throughout the document, or referenced at the end to illustrate material in the text portion of your paper. Add appendices that are appropriate at the end of the paper. A reference section is required enabling the reader to review the sources of any information provided in the paper. Cite your sources and quote where necessary…plagiarism is completely unacceptable. Better efforts in past classes have used references ranging in count from 15 to 30 references. Maintain balance in your references. There are many sources of information. If every sentence is created from somewhere else, that is fine, just cite it, and do not copy word for word. 15 pages maximum (this does not include references/appendices/table of contents/cover page). If you state a fact, it should be cited. Paragraphs indented. Follow the headings exactly and in order (which are given here in the outline). Does not need anything but a cover page with title and names. No binders. No plastic. Staple in upper corner. No need for color cover or graphs. No double-sided.

Sabanci University uses a very powerful web-based tool called Turnitin. Turnitin is the worldwide standard in online plagiarism prevention. It allows instructors to compare student papers against a database composed of millions of articles. Every paper you submit will be scanned by Turnitin, and results will be reflected in your grades. Your report MUST be properly referenced and submitted to [**www.turnitin.com**](http://www.turnitin.com) otherwise it will not be graded.

NOTE: If your paper is formatted incorrectly (with 1-inch margins using double-spaced, 12-point type, Time New Roman) or is longer than 15 pages, you will automatically drop 15 points from whatever the paper is graded.

***(for presentation)***

The slides should all be legible (be careful of color with color background). Black on white is just fine. Use of slides that fade in or make noises are not good. The “team” should be able to work together. All members must present something, but the group can rely on the best presenters to present the key areas.

Do not hide behind computer/desk. Move. Do not ask questions of audience.

**2) Executive Summary:**

This should be 1 page at most (and is not included in page count). It should tell me 2 things ONLY: what the issues are (from that section) and what you are going to do about it (implementation). It is walking into your boss and saying, hey this is the situation and this is what we are going to do about it. This part is written the last.

***(For presentation)***

**Brief Summary of Why we are here, Did you get my attention?** Not a background of the firm. You may want to remind us which SBU you are discussing, and it’s importance to the firm. Why am I here?

**3) 3 key items from the SWOT that management should either continue to focus (reactive SW) or new items (proactive OT):**

What must management be focusing on. This is not for ‘new’ ideas. Often it might be something that we need to continue to do (like build brand). You do not know what the items are until you have finished the analysis and filled in the SWOT from all the other sections. This part is done at the end, because these are the same issues that you will address in your implementation section. Cut and paste from that section.

**4) Who is the Customer/Market:**

Be specific as all the other sections evolve from this. Which SBU are you? Who is the customer exactly (demographics, buying habits, etc.)? Often students do not understand the difference between the ultimate customer and who we sell too. For example, Vitra sells to Koçtaş, but the ultimate customer is the consumer. Must focus on the direct customer, though the ultimate customer must be considered. (ex. “Intel inside”) This directly affects ALL sections of the analysis as well. Also, codify geographically, by age, gender, wealth, etc. The 70% of our customers. Your target may change as you do the analysis, so do not hesitate to go back and focus.

**5)** **What is the customer’s Value Proposition:**

Key points to address about the customer is: 1) Why do customers use our and our competitors’ product at all? What is its use in their daily life as opposed to not using the product? What would be their alternative if they did not use our product? 2) Why our product over our competitors.

Why would the customer choose us over the competitors? What are the competencies/features/strengths we offer that will determine whether the customer will use us over our competitors? Why would they want our product? Do they look at things differently in their culture that affects our product? If you have not done a very good job on identifying specifically who the customer/market is, then you will not be able to do this section.

Often the customer value proposition will/has changed, especially after you do the analysis. Do not hesitate to come back and change later.

**6) Marketplace analysis:**

These are about the country only and are: 1) General Economic Conditions, 2) Societal Values and Lifestyles, 3) Legislation/Regulation, 4) Population Demographics, 5) Technology/Infrastructure. This analysis assists in both developing the Driving Forces Analysis and swOT.

**7) Analysis – Industry:**

This section contains three areas: Key Success Factors (KSF), Driving Forces (DF) and Porter’s Forces. We discuss all three areas in class.

A: Driving Forces: You can cut and paste from the Marketplace Analysis above mostly. The Driving Forces is what is changing in the industry, but coming from the country mostly. These Driving Forces lead into Opportunities and Threats for our firm.

B: The Key Success Factors is what is required by firms in the industry. Focus on this concept: If I wanted to be in this industry today, what must I have to start? For example, manufacturing, economies of scale, etc. The KSF becomes the Strengths and Weaknesses for our firm. For example, if Brand Image is a KSF, and we are a new firm, then it is a weakness, contrarily if we are IBM, it is a strength.

C: Finally, Porter’s analysis will illustrate strengths (we have the power) and weaknesses (we do not have the power). This analysis assists in the SWOT as well. A summary paragraph is good for each part of these sections.

**8)** **Where is your industry in the Product Life Cycle? How may it affect us?**

Is it a new market, emerging market, growth market, mature market, or declining market? This will illustrate some implications for us in our SWOT. You should have some statistics as to sales growth of the industry.

**9) Analysis of the Competitors:**

Choose a close competitor. These come from “Who is the Customer/market” as these other firms also attempt to provide them with product. You have a column called Strengths and one called Weaknesses. These assist in identifying our Strengths/Weaknesses as well.

A strategy group map should be done here.

**10) Financial Analysis of firm and industry: (Balance Sheet/Income Statement/Cash Flow/Ratios/Stock/Industry Comparisons)**

What you must have is: three years of Revenues and Net Income (before taxes). The percentage of growth of Revenues for each year and the Net Income percentage for each year (Net Income / Gross revenues), compared to a competitor. You must have ratios for the Final paper.

**11) SWOT:**

The table below (though there will be more/less for each heading) illustrates the SWOT and must be included. As illustrated, these come from previous analysis (marketplace analysis, driving forces, key success factors, porter’s five forces model, industry product life cycle, competitor analysis, and financial analysis) and nothing here should be “new”. After you show the table, you may wish to explain the key points that will be important for the analysis.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Strengths** | |  | **Weaknesses** | |
| Bullet point | From where in the analysis |  | Bullet point | From where in the analysis |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| **Opportunities** | |  | **Threats** | |
| Bullet point | From where in the analysis |  | Bullet point | From where in the analysis |
|  |  |  |  |  |
|  |  |  |  |  |

**12) What is your generic strategy and why should you pursue it:**

Explain which one we are pursuing currently and why we should continue to pursue it. These are from the generic strategies we discuss in class (ex. Low cost, differentiation, focus low cost, focus differentiation, Best Cost).

Explain why, due to KSF, SWOT, DF, and Total Global Marketplace trends, that you chose one for our firm and not the other.

**13) Implementation Items/Plans:**

Simply, go to the SWOT and choose the top 2-3 that you think we as managers must address now to increase the value proposition of the customer target market, so we can maintain our market share or to increase it. You take each of the issues and describe in detail what we must do as a firm to address these.

Suggestions for implementation:

1) Identify the resources required. Does the firm have these resources internally? If not, how will the firm acquire these?

2) Explain how the firm is leveraging its Strengths and optimizing its Opportunities.

3) How are these tactics addressing the a) Weaknesses and Threats identified, b) the competitor’s actions, c) the global trends, d) industry key success factors and driving forces, and e) porter’s industry forces.

4) What are the financial implications?

5) The tactics should include SPECIFICALLY (These are action items that a manager can actually go out and do. Statements like “we will hire a consultant to…”, are inappropriate. You were hired to specifically design a plan of action): a) who is the target market, b) how to promote your product, c) where the product would be sold, d) at what price (this ties hand and hand with the generic strategies), and e) brand image development.

**14) Charts/Tables/Graphs/References:**

I expect to see financial statements, references, and charts. These do not count as to the total page count of the paper when at the end of the paper.

**(for presentation)**

Of course, place charts, tables and graphs wherever relevant. No need to put them at the back of your slide deck. References can be placed as a backup slide at the end.

**DIVIDING THE WORKLOAD**

As I know groups may need to allocate workloads so I have attempted to assist you in how you should break out the assignment and in what order. You may do so in any way you wish, but this may help…

**Suggested Group Case Procedure**

**1) Who is the Customer/Market** Entire group

**2) What is the customer’s Value Proposition** Entire group

**3) Marketplace analysis:** Group

**4) Analysis – Industry:**

**A: Driving Forces:** Done from #3 above, just apply to industry directly.

**B: Key Success Factors:** Can Allocate

**C: Porter’s Five Forces Model** Can Allocate

**Where is your industry in the Product Life Cycle? How may it affect us?** Can Allocate

**5) Analysis of the Competitors:** Can allocate after #1 and #2 above has been done. Use a Strategic Group Map.

**6) Financial Analysis of firm and industry:** Can Allocate after #5 competitors are chosen.

**7) SWOT:** Whole group, comes from previous analyses.

**8) What are the top 2-5 Key Issues you have discovered in your analysis for our firm to be successful:** Whole Group. As the SWOT is filled in, these will jump out at you.

**9) One Competing Alternative Generic Strategies and Justification for The Strategy to be implemented/Why other not chosen:** Can allocate. This will affect what you do in implementation.

**10) “What are the Issues” and “Implementation Items/Plans”:** From #7 and 8, list these again and then what you are going to do about them. Whole group.

**Last) Executive Summary**