



Module: Strategy and Strategy Project

<p><i>Course Title:</i></p> <p>Strategy and Strategy Project</p> <p>10 ECTS</p>
<p><i>Location:</i></p> <p>HA 4th Semester Business Economics Study Board</p>
<p><i>Unit Co-ordinator:</i></p> <p>Mohammad B. Rana, mbr@business.aau.dk Assistant Professor</p>
<p><i>Type of Language:</i></p> <p>English</p>
<p><i>Course Teachers:</i></p> <p>Assistant Professor Mohammad B. Rana; mbr@business.aau.dk Assistant Professor Arnim Decker; decker@business.aau.dk</p>
<p>Participants: HA 4th semester students Any credit students</p>
<p>▪ Prerequisites:</p> <p>It is assumed that the student has completed 1st and 2nd semester of the BSc program or otherwise acquired corresponding skills and knowledge.</p>
<p>❖ Objectives of the Course:</p> <p>The learning objectives of this module are three fold:</p> <p>i. Critical thinking skills: Since the strategy development process is dynamic and subject to critical consideration of internal and external factors, this module encourages students to adopt a critical perspective. This is from the outset that not only supporting your detailed familiarisation with a range of theories and models, but also requiring you to take account of the circumstances and contexts in which these theories and models have been developed and applied. This is by no means a negative exercise; instead, a thorough grounding work. Thus, the module offers will equip you with the skills to evaluate and select from a diverse body of knowledge guided by its appropriateness to the situation in question. This is a very important benefit from the point of view of how the module will enhance your problem-oriented learning, allowing you to have high employability. The challenges of contemporary management in whatever the functional area necessitate precisely this</p>

kind of critically informed decision-making, rather than a sole reliance on established modes of thought.

- ii. **Knowledge:** In this module, you will learn basic knowledge of business strategy, different tools, and strategy formulation process and implementation mechanism. The module will shed light on basic strategic frameworks relating to understanding and scanning organisational resources and capability as well as external environment that managers need to consider for developing and implementing strategy at organisational level. Furthermore, students will learn how to develop and implement strategies at corporate level as well as functional levels- such as marketing and sustainable market management, finance, and human resource management etc.
- iii. **Professional competencies and skills:** While assessment is based on group-work, it provides you with a teamwork and team-thinking skill. You are supposed to give seminar on 'a chosen problem and strategy development' related to a company of your choice. This provides you an opportunity to develop and demonstrate a communication skill at a group and professional level. At the end of the course, you are supposed to develop a cognitive skill that allows you to handle complex and development-oriented situations with a critical mind-set. It however includes a competency in using both qualitative and quantitative information for strategizing.

❖ ***Justification of the content and assessment:***

The course content includes both a work with the most popular strategic theories, models and perspectives in organisation, economics and sociology as well as practical application of them in real-life situation. Suitability and effectiveness of strategy formulation and implication shall be judged based on reasoning, coherence, theoretical rigor and contextual necessities as well as conditions.

The seminars that the students give (group based) shall address a specific problem to a company of their choice or any functional area of the chosen company (based on internet sources). They will have to develop strategies to solve a particular problem or sustain in local / foreign context or win the competition. In a nutshell, the strategy formulation process will lead to earn and maintain competitive advantage for the firm. The two seminars will take place simultaneously with the lectures. Thus, students will get opportunity to present their problems of the group projects in the first seminar. While in the second seminar, they can present the proposed strategic solution to the problem by linking them with the strategic management theories/models- as an idea.

In the final group-project students will be graded based on the depth-ness of the problem they address in the project, quality of data or information collected for analysing the situation, structure of the analysis, logical coherence in developing the strategy, novelty of the strategy and its relation to the existing theoretical perspective/model as well as the supporting references used.

The rationale for this module is to help students learn how to integrate business/economic theories in solving problem vis-a-vis gaining competitive advantage. Students can work on corporate level strategy or business level strategy that includes functional strategy.

❖ **Method of Assessment:**

1. There is a continuous performance monitoring based on the quality of presentation and the merit of argument in workshops/seminars. Attendance and presentation in workshops/seminars is compulsory in order to successfully complete the module and must be approved by the course teacher(s).
2. Final evaluation is based on a group examination taking its point of departure in the submitted project. The student's individual grade will be based on the oral defence of the project.

❖ **Scope and expectation:**

10 ECTS correspond to a workload of 270 hours, divided as follows

<i>Activity</i>	<i>Hours</i>
14 double-hour lectures (12 lecture +2 guest lectures) + 1 Workshop = 15	120
Examination and preparation for exam	20
2 seminars and Project Work	130

❖ **Module Activities:**

The module consists of four types of activities:

- **12 (double) auditorium lectures**

- **2 (double) guest lectures in auditorium:** *(one academic, and two managers from large or medium sized companies who are involved in the strategy formulation process). We will invite managers for the lectures and thus the dates will be announced later as per their convenience.*

- **2 seminars where the students are divided into groups of 5 students**

a) In the 1st seminar, students are supposed to present the 'problem' they want to work (group) with. The problem has to relate to a particular company of their choice and shall intend to develop strategy. The idea is to illustrate how the company has a problem/ lacking in terms of competitive advantage or can earn competitive advantage. 1st seminar will take place after 4 lectures.

b) 2nd seminar will be based on the same problem (unless it is revised further), but students will present a strategy or strategic model to solve that problem or earn competitive advantage with regard to the problem. The strategy or strategic model will be developed based on collected information (at a very limited scale) and the theoretical perspective taken. It could be just an idea to address/solve the problem from the perspective of the strategic theory, which students can pursue for their group project at the end of the module. This seminar will take place after 8 lectures.

- 1 Workshop

The workshop will be based on 'how to do the final project'- mostly on how to integrate theory with the information taking into account the problem or the competitive advantage at the centre of the analysis.

- Final Group project

It will be a supervised group project and students will have to defend their project in the final examination.

See detailed course description below:

▪ Auditorium Lectures (12 double lectures + 2 seminars + 1 workshop):

1. Concept of strategy, considerable factors of the strategy development, basic framework of strategy analysis. (MBR)
2. Setting mission and objective, strategic intent, strategy as a quest for value, corporate strategy Vs business strategy, strategic plan, and strategy formulation process- how. (MBR)
3. The tools of strategy analysis: performance analysis in practice, beyond profit motive- value and social responsibility. (MBR)
4. Environmental and Industry Analysis: how institutions affect strategy formulation- local and global Institutions, PESTEL, Industry analysis and key success factors to win. (MBR)
5. Competitive Strategies: Competitive advantage, sources of competitive advantage, competition-cooperation and complementarity, generic strategies of competitive advantage, nature and significance of differentiation, capabilities and competitive advantage, differentiation- supply side and demand side, and focus strategy, national competitive advantage. (MBR)

Seminar: 1----

6. Resource based view and the development of dynamic capabilities in firms, diversification strategies for firms. (AD)
7. The practical implication of competitive advantage: Determine what the competitive advantage of a selective company is and how does it ensure that competitive advantage?

[CLASS ASSIGNMENT: Each group of students will select a company of their choice and analyse the competitive advantage OR sustainable strategy of that company and present how it earn and maintain that strategic advantage. Students will make a 10-minute PP presentation in class followed by a discussion]

(MBR)

8. Industry evolution and strategic change: vertical integration, technological change and modularization (AD).
9. Game theory from a theoretical and practical perspective (AD)
10. Global strategies and the MNEs: strategic philosophies of global strategies, different strategies of MNE management and internationalisation, legitimacy strategy for sustainability and internationalisation. (MBR)

Seminar: 2---

11. New directions in strategizing and strategic thinking: social perspective in strategic thinking, legitimacy strategy, 'strategy follows structure', micro-foundations in strategy, innovations in strategizing. (MBR)
12. Discussion class on project and final assessment

Workshop: Date will be announced in the class

Reading Materials:

Papers:

1. Bungay, S. (2011) How to make the most of your company's strategy, *Harvard Business Review*, Jan-Feb. pp.132-140
2. Kim, W.C. and Mauborgne, R. (2009) How strategy shapes structure, *Harvard Business Review*, Sep. pp.73-80
3. Baghi, M., Smit, S. and Viguerie, P. (2009) Is your growth strategy flying blind, *Harvard Business Review*, May, pp.86-96
4. Teece, D.J. (2007) Explicating dynamic capabilities: The nature and micro-foundations of (sustainable) enterprise performance, *Strategic Management Journal*, 28:1319-1350.
5. Dess, G.G., Gupta, A., Hennart, J-F., Hill, C.W.L. (1995) Conducting and Integrating Strategy Research at the International, Corporate, and Business Levels: Issues and Directions, *Journal of Management*, 21(3), pp. 357-393
6. Palich, L.E. and Gomez-Mejia, L.R. (1999) A Theory of Global Strategy and Firm Efficiencies: Considering the Effects of Cultural Diversity, *Journal of Management*, Vol. 25(4), 587-606.

7. Doh, J.P. (2005) Offshore Outsourcing: Implications for International Business and Strategic Management Theory and Practice, *Journal of Management Studies*, 42:3, PP. 695-704
8. London, T. and Hart, S.L. (2004) Reinventing strategies for emerging markets: beyond the transnational model, *Journal of International Business Studies*, 35, 350–370
9. Khanna, T. and Paleppu, K.G. (2004) Globalization and convergence in corporate governance: evidence from Infosys and the Indian software industry, *Journal of International Business Studies*, 35, 484–507
10. Rodriguez, P., Siegel, D.S., Hillman, A., and Eden, L. (2006) Three lenses on the multinational enterprise: politics, corruption, and corporate social responsibility, *Journal of International Business Studies*, 37, 733–746.
11. Child, J., and Tsai, T. (2005) The Dynamic Between Firms' Environmental Strategies and Institutional Constraints in Emerging Economies: Evidence from China and Taiwan, *Journal of Management Studies* 42:1, pp.95-125
12. Rana, M.B. and Sørensen, O.J. (2014) Sentiments That Affect Socio-political Legitimation of TNCs in Bangladesh, India, and Pakistan: Sustainable Strategic Management From an Institutional Perspective, *Journal of Transnational Management*, 19:1, 62-106.
13. Peng, M., Wang, D.Y., and Jiang, Y. (2008) An institution-based view of international business strategy: a focus on emerging economies, *Journal of International Business Studies*, 39, 920–936
14. Rana, M.B. (2015) Tri-space framework for understanding MNC behaviour and strategies, pp. 299-333. In Svetla, T.M. (Ed.) *Institutional Impacts on Firm Internationalisation*, Palgrave Macmillan, UK.

Book:

Grant, Robert M (2008) *Contemporary Strategy Analysis*, Blackwell Publishing (Latest edition)