BM3399 – STRATEGIC MANAGEMENT

Module Number: BM3399

Module Title: Strategic Management

Number of Aston Credits: 20

Total Number of ECTS Credits: 10
(European Credit Transfer)

Staff Member Responsible for the Module:

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Other Staff Contributing to the Module:

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Pre-Requisite(s) for the Module: BS2232 Business Policy

Module Learning Outcomes:

On successful completion of this module students will be able to:

- Demonstrate knowledge, comprehension and application of the taught theory through active and consistent contribution to the group project. This is assessed through group work and informal peer evaluation.
- Manage complex problems presented by the group project, their individual workload and their group network in completing the group project. This is assessed through the overall group mark and individual peer assessment.

- Contrast and compare related theoretical concepts presented in the lectures and readings, and understanding the inherent differences and similarities. This is tested by the group project and the final examination.

- Create, develop and design strategic plans in a case study based practical application of the taught theory. This is assessed through the group project and the final examination.

- Feel confident in arguing a strategic position based on well researched evidence and a strong theoretical base. This is identified in both the group project and the final examination.

Module Content:

The module introduces and develops the concepts of strategic management in a critical way and focuses on the application of the relevant strategic management conceptual frameworks.

Students are developing a strategic analysis and strategic plan throughout the course, facilitating further application of the theory learned. The scheduling of this is phased to match the introduction of the theoretical concepts in lectures (see suggested timescales provided).

The combination of the module content and its continuous application by the students allows the learning outcomes of knowledge and application of the concepts to be achieved together with a critical, analytic approach in an international setting. The elements introduced are done so in order to allow

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students to develop their own strategic thinking, and have the ability to apply them in various organisational settings.

Term One (Weeks 1-11)

Week 1   Introduction to the course: Outline, Structure, Objectives & Definitions

Week 2   What is strategy? Does it matter?

Week 3   Guest Lecture on 'Using the Aston Library's resources for your assignment' (TBC)

Week 4   Analysing the Internal Environment: Resources and Competences

Week 5   Analysing the External Environment: part 1

Week 6   Business Level Strategies

Week 7   Analysing the External Environment: part 2

Week 8   Corporate Level Strategies

Week 9   Collaborations/Networks and International Strategies

Week 10   From strategic analysis to strategy selection

Week 11   Organisational Direction and Purpose

Term Two (Weeks 12-24)

Week 12   No teaching (exam week – no week 12/13 exam in this module)

Week 13   No teaching (exam week)

Week 14   Overview of term 2 and organising for success

Week 15   Enabling success

Week 16   Managing strategic change

Week 17   The governance problem

Week 18   Exchange and managing stakeholders

Week 19   Reading and project week

Week 20   The Strategic Decision Making Process

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Week 21   Rational and Boundedly Rational Strategic Decision Making

Week 22   Mergers & Acquisitions

Week 23   Revision Session (part 1)

Week 24   Revision Session (part 2)

International Dimensions:

Theories developed in the module are taken from the international literature and are exemplified using international examples. **The cases used in both the project, and the examination are chosen,** *where possible*, **to have an international and global content**, reflecting the learning outcomes of the module. Additionally, international exchange students attend the course and provide an international perspective to the class discussions and the project analysis.

Corporate Connections:

The module is structured to have a highly practical focus, however wherever relevant corporate connections have been established and continue to be developed.

Links to Research:

The lecturers involved are actively engaged in strategic management research. Dr Rudd is researching strategic marketing; strategic planning; organisational stakeholders and how companies cope with change. His recent articles have been published in Journal of Business Research; Journal of Marketing Management and Journal of Strategic Marketing. Dr Tapinos' research is engaged with the Strategic Development Process; Strategy tools; Strategic foresight and Perceived Environmental Uncertainty (-Scenario Planning); Performance Measurement/Management (-Balanced Scorecard). Dr Tapinos is also researching the use of e-learning technologies on the teaching of strategic management. His research articles have been published in Journal of the Operational Research Society; Production Planning & Control; International Journal Production and Performance Measurement. The tutors of this module are at doctorate candidates in the field of strategic management.

Learning and Teaching Rationale and Methods:

a)   Method of learning – Lectures and surgery sessions.

       Teaching is via lectures, discussing key conceptual and theoretical ideas in Strategic Management. Tutorial sessions complement the lectures, and offer students the opportunity to discuss further the

concepts presented in lectures in relation to the group project. Tutorial sessions are designed to be **student led**, and are based around the project framework provided i.e. *tutors provide a largely facilitative role as opposed to directing discussion*. Through utilising this approach students are encouraged to develop a strategic standpoint argued within the group project.

This package of teaching methods supports the learning outcomes of the course i.e. to introduce theoretical concepts in the lectures and encourage their application to a practical problem, in the surgery sessions and the case study based group project.

For additional real life examples and case studies Term 1 is complement with http://strat-man.blogspot.com

b)   Duration

Lectures	20 hours
Reading & Private Study	71 hours
Project Discussion Classes	7 hours
Project Research	30 hours
Project Preparation	30 hours
Examination Preparation	40 hours
Examination	2 hours
Total	**200 hours**

Ethical Approval:

The assignment for this module does not require primary data collection (interviews, surveys, participant observation etc) hence, no ethical approval is required.

Method of Assessment Rationale and Methods:

Assessment is via a 2 hour examination (75%), and a group project (25%).

The examination assesses the conceptual and critical understanding of the concepts introduced during the course and additionally, individual understanding of the group project.

The group project takes the form of a strategic analysis and strategy development essay. This is designed to assess not only the students' group working ability, but also the way in which they apply strategic management concepts in an organisational setting. The essay should be submitted to the coursework room no later than 12 noon on January 9th 2012. In addition to the coursework, students are required to submit a non-assessed Project Management Diary. This is to be used to assess individual contribution to the

group project and also, the overall ability of the group to work towards a specific set of objectives. All groups have to submit a peer review form.

Essential Reading:

Johnson G, Scholes K & Whittington R (2011), *Exploring Corporate Strategy* 9th Edition, Harlow: Prentice Hall.

Background Reading:

Angwin D, Cummings S & Smith C (2005), *The Strategy Pathfinder: Core Concepts and Micro-cases*, Oxford: Blackwell.

Grant R (2007), *Contemporary Strategy Analysis*, Oxford: Blackwell.

McGee J, Thomas H & David W (2005), *Strategy: Analysis and Practice: Text and Cases*, Maidenhead: McGraw Hill.

De Wit B & Meyer R (2004), *Strategy: Process, Content, Context*, London: Thomson Learning.

Dess G (2006), *Strategic Management: Creating Competitive Advantage*, London: McGraw-Hill.

Pearce JA (2006), *Strategic Management*, New York: McGraw-Hill.

Whittington R (2000), *What is Strategy and Does it Matter?,* London: Thomson Learning.

O'Brien F & Dyson RG (2007), *Supporting Strategy: Frameworks, Methods and Models*, New York: Wiley.

Porter M (2004), *Competitive Strategies. Techniques for Analysing Industries and Competitors*, New York: Free Press.

Porter M (2004), *Competitive Advantage*, New York: Free Press.

Quinn J et al (2002), *Strategy Process*, Harlow: Prentice Hall.

Warren (2007), *Competitive Strategy Dynamics*, Chichester: Wiley.

Carter, C., Clegg, S.R., and Kornberger, M. (2008). A very short, fairly interesting and reasonably cheap book about strategy, London: Sage.

Please note that each lecture will include a number of suggested academic articles.

Useful Online Sources:

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ABI-Inform Full Text (Proquest), Emerald, Web of Science (Social Science Citation Index), Lexis-Nexis Executive.

Harvard Business Review
Long Range Planning
Strategic Management Journal
Journal of Management
Journal of Management Studies
International Journal of Management Reviews
Journal of Business Research

Feedback:

Feedback for the teaching material and the assessment is obtained formally and informally. Each lecture has some time allocated in the end for student questions. The students can approach the lecturers and tutors in their office hours for more specific questions. *It is generally advised that students approach their tutors for questions regarding their assignment.* There is a **Frequently Asked Questions** document on BlackBoard which covers key questions on the teaching material, the assignment, group work related issues, the exam and revision. Also, for quick feedback or or more in-depth discussions, there is the **Discussion Forum*** on BlackBoard which is available for students to post their questions/threads. Feedback on the assignment will be provided in the tutorials. Electronic formal feedback will accompany the assignment evaluation indicating the strengths and the areas for improvement.

*Rules for the use of Discussion Forum:
-everyone is welcome to post or answer a thread, either eponymously or anonymously;
-posts on the Discussion Forum can concern any aspect of the module;
-posts which are already covered in the Module Outline and FAQ document will not be answered;
-posts should not be offensive;
-posts should not contain a part of the assignment;
-the Forum Administrators reserve the right to delete or moderate posts which do not comply with the Rules.

Group Work:

The group work gives practical experience of discussing and applying some of the concepts introduced in the lectures in a realistic "low risk" situation. It also provides experience of coordinating, managing and working with a diverse team; providing a simulation of management problem solving activities that will be faced on leaving university. As in commerce, it is wrong / naïve to expect all group members to operate at the same level, as everyone has different strengths / weaknesses. This must be taken into account when allocating work to group members, and it is important that everyone understands what is expected.

All groups are allocated centrally by the Business School administrative teams. Students are randomly placed into groups. **None of the module staff are involved in the allocation of group members**. The group to which you

have been assigned is the group you will be working with over the course of the module. **Module staff will not engage in discussions regarding group membership and, any queries relating to this should be addressed to the undergraduate office.**

Students are asked to perform a full strategic audit of the situation faced by an organisation. Including substantial justification, the students are required to recommend what strategy should be selected and how it should be implemented in the external and internal context of the company. They are expected to use all facilities available (e.g. LIS), in order to gather pertinent and useful data

It is expected that all students will have joined their group within the first 6 weeks. Groups who are missing members are encouraged to report this to the UG office by week 5 (as none of the module staff are responsible for group allocation). If an individual wishes to join his/her team after the week 6, the student should approach the UG office to clarify the reason of the delay.

While students are assessed via an overall group mark, each group will be required to submit a Peer Review Sheet highlighting individual contribution. Each group member must sign to agree the contribution mark allocated to them (whether this is 100% or less than 100%). The project may not be submitted without a signed peer review sheet and **it is the responsibility of the group to ensure that individual percentages are agreed and signed for**.

Where an individual's contribution to the project has been assigned at less than 100% by their group, and will not sign the Peer Review Sheet to agree the mark, the following procedure will operate.
  a) The individual concerned and the group will be asked to write to the module leader and outline their reasoning regarding the mark to be allocated.
  b) The module leader will examine the letters from the group and the individual concerned, and will also examine the Project Management Diary.
  c) The module leader will decide on the appropriate mark and this will be allocated. No further discussion will be undertaken. The module leader's decision on this matter will be final.

The Project Management Diary should include, as a minimum a) details of any meetings held, b) attendance / non-attendance at meetings, c) students contributing / not contributing to the group, d) any problems contacting specific group members (probably relating to contribution to the group project) and e) the specific goals, objectives and standards of output that are expected of group members, recognising the diversity of students at Aston Business School.

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Project Management Diary Format: A4 format, header page clearly **stating at least** a) "Project Management Diary" and b) which group the diary is submitted from.

Students are reminded that further guidance on working in groups is available in the student handbook.

What is the assignment?
The assignment requires you to work with a group of colleagues to submit a strategic plan for a real life organisation.

Of note: page limit for the project is **25 pages, excluding executive summary, list of contents and reference list. No appendices are allowed. The essay will be written in a word template document provided on Blackboard. A penalty of 10% will be applied for every extra page. Groups who will not use the template provided or will alter its settings will receive zero marks.**

The recommended approach is that of a firm of consultants advising the company on their strategic plans. ***Under no circumstances should you approach the case study company for any reason.***

Assignment learning objectives are to….

- Improve skills for analysing and interpreting complex company, competitive and industry environments

- Apply Strategic Management theory into a complex organisational context.

- Achieve confidence in making strategy decisions based on key strategic issues and techniques, with respect to a competitive environment.

- Improve skills for working as part of a diverse management team, and to develop personal and team organisation skills.

- Develop further effective inter-personal communication skills.

Two main stages of the assignment….

Term 1: Analysis: The first stage is strategic analysis, where the aim is to achieve an understanding of the key strategic issues, both externally and internally, that are likely to influence the performance of the company into the future. Students are required to carry out extensive research to update the information provided, in order for a full strategic overview to be formed. It is suggested that secondary data sources are extensively utilised e.g. electronic library sources / hard copy data / articles in academic journals / business press such as the Financial Times and the Economist - the popular press

should not be used (i.e. The Sun would not traditionally be classed as "business press"). **Wikipedia references are not considered to be of the required standard and hence should not be included.**

The second stage of this research will concern the development of a range of strategic options, their evaluation and the selection of the ones to be implemented.

Various models and tools that are part of strategic management theory may help you in your analysis. Additionally, do not be afraid to use tools / models from alternative / complementary disciplines such as accounting, finance, organisational studies and marketing. The emphasis here is very much on widening the strategic perspectives and creating a cross-disciplinary approach. Additionally is there is a key issue that has received research attention in management journals, students are encouraged to introduce this into the debate presented in their projects.

Remember, as in the real world, understanding is only achieved by interpretation of the analysis undertaken, and it is up to the student to present a well justified and logical argument for the strategic plan presented. Justification should be made by referring to the relevant literature, or additional research.

It is important that groups do not focus on the number of tools of analysis used. We are often asked "how many tools should I use"? While there will be a critical mass of analysis that has to take place (facilitated by the tools of analysis), it the *quality of the argument presented that will determine the final mark*. Hence it is the data / interpretation of the data that is important and *not the volume of tools* of analysis used by groups. The outline marking scheme for the project reflects this emphasis.

A rough outline of a project is provided on Blackboard to help students structure their projects.

As in all decision making in business, generally **there are no right and wrong solutions**. Good strategic decisions are generally recognised as those where there has been generation of several alternative strategies, consideration of the likely outcome from adopting each alternative, and a convincing justification for why the chosen strategy is likely to be more effective than the other alternatives.

Schedule of tasks

The range of strategic issues that are to be addressed in the strategic plans presented, and the relative emphasis that is given to each is part of the decision making process, should be decided by the specific group. **This in itself is therefore part of the assignment**. Consequently, the contents of the group reports will vary across groups. *There will clearly be variation* across groups! No two plans will necessarily provide matching perspectives, and there is definitely not one "right answer" against which each group will be assessed.

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Of note: due to the size of the student cohort for this module (600 students approximately), two tutors are used to discuss group projects in surgery sessions. As two human beings are used to do this, the **words** they use will vary across groups. This variance has never been seen to impact on final group performance. Any advice / guidance provided by either of the tutors will be designed to help the specific group address specific problems i.e. tailored to the group needs. All comments / discussion will be provided against the backdrop of the learning outcomes of the module. ***Tutors will not examine drafts of projects. Students will be encouraged to describe the progress they have made*** and ask relevant questions.

Important!

Much of the learning from this assignment will come from working with colleagues in your group or "management team". One possible way forward is to organise the groups so that roles and tasks are allocated to individuals. **It will also be necessary for people to accept responsibility for these roles and tasks, and to complete them to the deadlines agreed by the group**. It will be necessary to have several group meetings where these responsibilities are decided; where common views on understanding strategic issues are achieved; and where decisions are made. It is important to set measurable and objective criteria on which individual contribution to the groups' activities can be rated. **Records of meetings / group work should be kept in your Project Management Diary, to allow a full evaluation of individual contribution. By doing this, individuals who consistently miss group meetings or fail to deliver on agreed objectives can be highlighted in the Project Management Diary and also, through the Peer Review Sheet**.

Poorly performing individuals who have no extenuating circumstances may be allocated less than 100% of the final group mark. For example: The overall group mark is 50% however one member of the group has hardly contributed any written work and not attended any group meetings. This person is allocated a 20% contribution assessment by the group hence their course mark for the assignment section of this course would be 20% of the 50% mark received i.e.10%[1].

It is important that the groups set measurable objectives and standards of performance. All group members may then be easily assessed against these criteria (*see further guidance above*).

Students should also bear in mind that in the final exam, section 1 will consist of a case study element, so the assignment should be considered as useful practice!

To facilitate the group work there will be scheduled surgery sessions to facilitate discussion on your progress. **These are not structured tutorials**,

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[1] Additional guidance on group work and managing groups is available in the student handbook

and will rely largely on groups attending with questions to be discussed. Of note: tutors will not present "answers" to problems faced by groups, but will discuss the problems / alternative solutions for groups to decide upon. *These sessions are to be student-led, and therefore if students do not prepare questions for these sessions in advance they are likely to be very short …..and very quiet.*

Finally….

Your strategic plan should be submitted to the coursework room no later than 12 noon on January 9th 2012. The normal **penalty of 10% per working day late** will be applied to late submissions.

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GROUP CONTRIBUTION SHEET

PLEASE COMPLETE AND **ATTACH TO THE GROUP REPORT**

MODULE: BM3399 Strategic Management   **GROUP**

(E.g. 100 means that the student will receive 100% of the Final Grade,
50 means the student will receive 50% of the Final Grade.)

Student Candidate No.	Contribution (%)

All group members contributed equally (Please Tick)

DATE: _____

MODULE: **GROUP**

Group Members Signatures (Should correspond to candidate numbers given above):