

MGNT4660
STRATEGIC MANAGEMENT
COURSE SYLLABUS

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What This Course is About (and why you are required to take it)

MGNT 4660 is intended to be a challenging and exciting *capstone course* for the undergraduate business school curriculum. It is first and foremost a course about strategy and about “managing for success”. The course centers around the theme that a company achieves *sustained* success if and only if its managers (1) have an astute, timely strategic game plan for running the company, and (2) implement and execute the plan with proficiency. We shall stress how and why a well-conceived well-executed strategy nearly always enhances a company’s long-term performance.

In studying the tasks of managing strategy we shall also tackle another important function: that of trying to integrate much of the knowledge you have gained in the core business curriculum. This is a *big picture* course, a trait that makes it a truly different kind of course from other business courses. In this course we try to develop within the student a conceptual skill or way of thinking, which he/she can use as a foundation to build upon as she/he gains experience in the business world. This analytical, decision-making ability is something that does not become obsolete over time but rather improves as you move from the classroom to the organization.

Strategic management deals with the management of the firm from the standpoint of the top manager. The case is our primary mean used in the course for providing this viewpoint of the firm. The cases are problem-or-action oriented. They all involve use of more than one academic discipline. None have been chosen merely to illustrate good or poor handling of a situation.

The content of the course has all of the ingredients needed to keep your interest and attention. The glamour and the grand sweep of strategizing and managing an enterprise down the road of success make the course lively, fascinating, and fun. I sincerely hope this course will be the *very best* course you have ever had--that is will be instrumental in making you: (1) competitively superior, (2) successful in your career, and (3) much wiser about the secrets of first-rate management.

Course Objectives:

1. To develop your capacity to think strategically about a company, its business position, how it can gain sustainable competitive advantage, and how its strategy can be implemented and executed successfully.
2. To build your skills in conducting strategic analysis in a variety of industries and competitive situations and, especially, to provide you with a stronger understanding of the competitive challenges of a global market environment.

3. To give you hand-on experience in crafting business strategy, reasoning carefully about strategic options, using what-if analysis to evaluate action alternatives, and making sound strategic decisions.
4. To acquaint you with the managerial tasks associated with implementing and executing company strategies, drill you in the range of actions managers can take to promote competent strategy execution, and give you some confidence in being able to function effectively as part of a company=s strategy-implementation team.
5. To integrate the knowledge gained in earlier business core courses, show you how the various pieces of the business puzzle fit together, and demonstrate why the different parts of a business need to be managed in strategic harmony for a company to operate in winning fashion.
6. To develop your powers of managerial judgment, help you learn how to assess business risk, and improve your ability to create results-oriented action plans.
7. To help you become more proficient in using personal computers to do managerial analysis and managerial work.
8. To make you more conscious about the importance of ethical principles, personal and company values, and socially responsible management practices.

Text: Thompson and Strickland, Strategic Management: Concepts and Cases, 12th Ed., 2000.

Grading Policy / Course Requirements

your course grade will be based on the following components and point distribution.

<u>Criterion</u>	<u>Maximum Grade Point</u>
1. Class Discussion Participation, and Quizzes	10
2. Wall Street Journal review	5
3. Case Report	5
4. Industry/Firm Written Report	20
5. Group Presentation of Industry/Firm Report	5
6. Team Peer Evaluation	5
7. Mid-Term Examination	25
8. Final Examination	<u>25</u>
Total	100

Class Preparation and Participation:

The primary classroom activity will be case analysis. Required activity for class includes comprehensive preparation for oral discussion of all aspects of the material assigned for that day, be it text and/or case. You will be evaluated daily on the quality (not quantity) of your participation, based on the quality of your analysis, the usefulness of your recommendation, and your ability to communicate your

thoughts to the class. Specifically, for case preparation, you, should at a minimum, 1) clearly understand the facts of the case, 2) analyze the situation faced by the organization, and 3) develop implement able recommendations for management. Daily class participation points will be accumulated based on how perceptively you appear to have analyzed the management situation being studied, the usefulness of your observations and suggestions, and your ability to put ideas across to others clearly and persuasively. The bare minimum number of times you are expected to display your analytical skills by speaking out is 7 (all on separate cases) and this will be judged as no better than a C. Since you cannot participate if you are not present in class, attendance is extremely important (however attendance is not equal to participation). Absences over two in the semester will affect your grade and the instructor will drop a student who misses more than five class sessions from the course. Random quizzes will also be used on assigned cases or chapters to insure that all students are prepared for class participation.

Wall Street Journal Review:

All students in MGNT 4660 class are required to read the Wall Street Journal daily and be prepared to contribute to the discussion of relevant topics in strategic management or industry/firm being discussed in class that day. A minimum of 5 article reviews evenly spread throughout the semester is required. Students can accumulate up to 5 points of their course grade by actively participating in these reviews. In submitting these reviews attach a copy of the article, and make sure that the bulk of the review is your analysis, comments, and views about the merits of the issue and not just the mere summary of the article.

Case Report:

You are responsible for submitting one case report (maximum 5 double-spaced typewritten pages) during the term. Since this involves recommendations to top management, appearance, form, orderliness, as well as content are important and will be graded accordingly. You should consider this major report a "professional" communication to top management. In developing this report, keep in mind that you will generally not be able to argue your recommendations very persuasively without showing an awareness of both the major problems facing the company under study, various alternative routes to the resolution of these problems, and the arguments supporting the alternative she/he is favoring. Cases on which the report may be written are indicated on the syllabus as Optional Case Report. The case report is with a maximum of five (5) points.

Submission of Case Reports: Written cases are due before class on the date the case is assigned for class discussion. Late case reports will not be accepted for credit. Students are encouraged to do additional research on the company and industry being discussed and update the information on the cases. This additional research will enhance the student's grade on the reports. The research material must have been published within the last seven (7) months. Photocopies of pertinent research material should be submitted with the paper, along with a 100 word statement explaining the essence of the additional research materials.

Industry /Firm Analysis:

Early in the semester, the class will be divided into groups of 3-4 students. Each group will be responsible for a strategic management study of a specific business and the industry/competitive environment it faces.

The Strategic Management study will be concerned with the strategy and/or a major strategic

decision of the subject firm. The study will include the following components:

1. An assessment of and projection for future behavior of the economic, social, legal/political, and technological environments pertaining to the subject's industry.
2. A factual, documented account of the industry and competitive environment, faced by the firm.
3. A factual, documented account of the firm's capabilities, situation, and strategy over the time period under study.
4. A strategic analysis of the firm's strategy or strategic decision in light of the prior information (#1, #2, and #3 above) to include the group's critical assessment of whether or not it supports the chosen strategy or strategic decision.

Typical situations appropriate for the strategic management study will be discussed on the first week of the class. Each group will be required to submit a written report and to give an oral presentation to the class. The written reports normally run about 20 to 30 double-spaced **typewritten** pages (plus exhibits). Your instructor may provide a list of companies from which you can choose. A description of the industry and the firm to be covered in the report should be turned in to the instructor by the 5th class session. The final, typed report will be due on the day of your presentation.

In selecting a firm, it is not necessary or even desirable to select a "star" performer. Companies that are doing poorly are often a more interesting learning experience than are very successful firms (i.e., why is the company doing poorly?). Students often make mistake by choosing a good company and then writing a report outlining how great the company is. Such reports are often boring and not generally very informative. Financial performance is necessary to include in the analysis but the reasons for the financial performance are more important, i.e., the reports should emphasize company strategy and the "niche" if any, occupied by the company in the marketplace.

Potential topics to be covered in each report include, but are not necessarily limited, to the following:

THE REMOTE ENVIRONMENT: A detailed analysis of trends in economic, legal, social, and technological environments and their potential impacts on the industry under investigation.

THE INDUSTRY The economic forecast of the sales and growth, the major competitors, level of concentration, product innovations and barriers, bargaining power of buyer/suppliers, nature of distribution channels, nature of rivalry, substitute products, etc. This section should also highlight the industry problems and issues and also "strategic factors" necessary for a firm to be successful in the industry as well as the important threats, opportunities facing the industry and the company selected.

THE FIRM An identification of the relative position of the company in the industry, and the strengths, weaknesses, problems, or issues within the company, in the general management, marketing, production, finance (including ratio analysis), and personnel areas; statement of strategic objectives, past and current strategy; major actions and recommendations, etc.

Note that the relevance of the above topics will vary depending on the industry and the company selected.

Regarding the **written term paper submissions**,

- (A) Use an acceptable method to note references. Use quotations where appropriate.
- (B) Use a well-organized Appendix to include voluminous data.
- (C) Use subheadings to identify different topical areas in the paper, include a table of contents.
- (D) Provide in a separate large envelope, your relevant research materials. Include annual and

10-k reports. While you are encouraged to use databases for searching your sources, the actual text of the articles should be located and used as the basis of your research. Don't worry about labeling or organizing items in the envelope.

- (E) Typewritten reports are required unless other arrangements are made in advance with the instructor.
- (F) Correct grammar and English are taken into account and do affect your grade.

Regarding the **oral term paper presentation**,

The oral class presentations should be designed to take approximately 1 hour allowing some time for questions and answers. The presentations should be relevant, informative, and above all, interesting. No reading of a report will be allowed. A **maximum** of three 3"x5 note cards can be used by any presenter. Innovation is encouraged with regard to the presentation.

Midterm and Final:

A midterm exam is scheduled for 7/1, and a final exam is scheduled for 7/26. The midterm exam will emphasize the lecture and text material covered up until the exam date. The final exam will be comprehensive and will also emphasize the lecture and text material. Specific details will be provided one week prior to the respective exams.

MGNT 4660 SCHEDULE

Date		Topic	Title	Assignment
M	7/8	Ch. 1	Introduction and Course Overview The Strategic Management Process	
T	7/9	Ch. 2 Case 1	Establishing Corporate Directions A Guide to Case Analysis Steve Case, AOL, and Time Warner	30 C-2 C-17
W	7/10	Ch. 2 Case 8	External Analysis - The Remote Env. Peapod, Inc.	C-174
R	7/11	Ch. 3 Case 2&3	External Analysis - Industry & Competitive Env. The Daimler Chrysler Merger (A) & (B)	72 C-50
F	7/12	Ch. 4 Case 7	Internal Analysis - Evaluating Co. Resources & Competitive Adv. Dell Corporation <u>Optional Case Report</u> Team Project Topic Due	115 C-132
M	7/15	Ch. 5	Generic Business Strategies	150-172
T	7/16		Test 1 Outline of the Team Project Due	
W	7/17	Ch. 6 Case 6	Strategies for Competing in Global Markets Competition in the Auto Retailing <u>Optional Case Report</u>	198 C-102
R	7/18	Ch. 8 Case 11	Evaluating Business Level Strategies Ebay	248 C-263
F	7/19		TBA	
M	7/22	Ch. 9	Generic Corporate Strategies	280; 172-196
T	7/23	Ch. 10 Case 19	Evaluating Corporate Strategies The Black & Decker Corporation <u>Optional Case Report</u>	318 C-454
W	7/24	Ch. 11,12	Implementation	344
R	7/25	Ch. 13 Case 18	Implementation Campbell Soup	C-423
F	7/26		Test 2	
M	7/29		TBA	
T	7/30		Team Presentation	
W	7/31		Team Presentation	

HAPPY GRADUATION!!!