

MIM S2 01 Strategic Management: Theory and Practice (VL)

Course Outline Spring Term 2019

I. Location and Time

Semester:	Spring Term 2019	Credit Points:	5
Time:	Mondays, 13:30-15:45	Room:	MAD 126

II. Contents and Objectives

Firm performance is in the core of strategic management. However, there are different ways to measure and conceptualise performance in terms of different perspectives on strategic competitive advantage. The different perspectives on competitive advantage realisation in the strategy literature are in the focus of this strategic management course. Firm performance is affected by the environment in which a company operates as well as by firm internal resources and capabilities. Therefore it is essential to better understand and analyse the corporate environment as well as (bundles of) firm resources. Next to business strategies, corporate strategies are relevant in this context. Increasingly next to firm internal resources, relational resources which span firm boundaries become central. They are also investigated in this course. Strategic management as a discipline can be regarded as the fundament regarding the raised issues. Therefore the intense elaboration and critical discussion of the theoretical fundament is a central aim of this course.

III. Dates and Contents of Sessions

Introduction to the Course Strategic Management (March 11):

Introduction & overview
Assignment of impulse presentations
What is strategy?

Laying the Fundament for Understanding Competitive Advantage (March 18 – May 06)

Fundamentals I: Strategic Orientations

Strategic management process
Fundamental strategic orientations: Shareholder value versus stakeholder value

Fundamentals II: Industrial Organisation and External Analysis

Theoretical Perspective

Industrial organisation

Evaluating External Opportunities and Threats:

Tools for external analysis:

- Analysis of the macro environment
- Industry analysis
- Strategic group analysis

*Impulse presentation 1: Porter, M.E.: What is Strategy? In: Harvard Business Review, November-December 1996: 61-78. (Presenter: **NN, April 01, 2019**)*

*Impulse presentation 2: Porter, M.E. and Heppelmann, J. E.: How Smart, Connected Products are Transforming Competition, in: Harvard Business Review, November 2014: 64-88. (Presenter: **NN, April 08, 2019**)*



MIM S2 01 Strategic Management: Theory and Practice (VL)

Course Outline Spring Term 2019

Impulse presentation 3: Grundy, T.: Rethinking and Reinventing Michael Porter's Five Forces Model, in: Strategic Change 15, 2006: 213-229. (Presenter: NN, April 08, 2019)

*Impulse presentation 4: Dobbs, M. E.: Guidelines for Applying Porter's Five Forces Framework: A Set of Industry Analysis Templates, in: Competitiveness Review 24 (1), 2014: 32-45 **and** Jacobides, M. G.: Strategy Tools for a Shifting Landscape, in: Harvard Business Review, January-February 2010: 76-84. (Presenter: NN, April 08, 2019)*

Fundamentals III: Resource- and Capabilities-oriented Perspectives and Internal Analysis

Theoretical Perspective

Resource-based View

Dynamic Capabilities View

Evaluating Firm Strengths and Weaknesses:

Tools for Firm Analysis

- Strengths and Weaknesses
- Value Chain Analysis
- Resource Analysis

Impulse presentation 5: Barney, J. B.: Firm Resources and Sustained Competitive Advantage, in: Journal of Management 17 (1), 1991: 99-120. (Presenter: NN, April 29, 2019)

Impulse presentation 6: Kraaijenbrink, J., Spender, J.-C. & Groen, A. J.: The Resource-based View – A Review and Assessment of its Critique, in: Journal of Management 36 (1), 2010: 349-372. (Presenter: NN, April 29, 2019)

Impulse presentation 7: Eisenhardt, K. M. and Martin, J.A.: Dynamic Capabilities: What are they? In: Strategic Management Journal 21 (10/11), 2000: 1105-1121. (Presenter: NN, April 29, 2019)

ATTENTION:

March 25 – No Session: Due to the kick-off block for the distance learning project at EUF no strategy session is held on 25-03-19.

April 15 – No Session: Due to the mid-semester break no strategy session is held on 15-04-19.

April 22 – No Session: Due to Easter Monday (Public holiday) no strategy session is held on 22-04-19.

Literature:

Barney, J. B.: Gaining and Sustaining Competitive Advantage, 4th Edition, Boston et al.: Pearson, 2011: 1-14 (Part I), 44-114 (Part II), 115-151 (Part III).

Collis, D. J. and Montgomery, C. A.: Competing on Resources, in: Harvard Business Review, July-August, 1995: 118-128 (updated version: 2008). (Part III)

Porter, M. E.: Strategy and the Internet, in: Harvard Business Review, March 2001: 62-78. (Part II)

Porter, M. E.: The Five Competitive Forces that Shape Strategy, in: Harvard Business Review, January 2008: 78-93. (Part II)

Royer, S., Waterhouse, J., Brown, K. and Festing, M.: Employee Voice and Strategic Competitive Advantage in International Modern Public Corporations – an Economic Perspective, in: European Management Journal Vol. 26, No. 4, 2008: 234-246. (Part I)

Royer, S.: Strategic Management and Online-Selling: Creating Competitive Advantage with Intangible Web Goods, 'Routledge Advances in Management and Business Studies', London/New York: Routledge, 2005: 68-87 (Part I), 87-94 (Part II), 94-109 (Part III).

Further literature: The articles to be discussed in the impulse presentations as listed above!



MIM S2 01 Strategic Management: Theory and Practice (VL)

Course Outline Spring Term 2019

Developing Strategy: Resources, Capabilities and Competitive Advantage (May 13 & 20)

Competitive Strategy

Corporate Strategy

Vertical integration and the scope of the firm

Diversification strategy

Impulse presentation 8: Grant, R. M.: The Resource-based Theory of Competitive Advantage: Implications for Strategy Formulation, in: California Management Review 33 (83), 1991: 114-135. (Presenter: **NN, May 13, 2019**)

Impulse presentation 9: Kim, W. C. and Mauborgne, R.: Blue Ocean Strategy, in: Harvard Business Review, October 2004: 76-84 **and** Mankins, M.C. and Steele, R.: Turning Great Strategy into Great Performance, in: Harvard Business Review, July-August 2005: 64-72 (Presenter: **NN, May 13, 2019**)

Impulse presentation 10: Collis, D.J.: Research Note: How Valuable are Organizational Capabilities, in: Strategic Management Journal 15, 1994: 143-152 **and** López, S.V.: Competitive Advantage and Strategy Formulation: The Key Role of Dynamic Capabilities, in: Management Decisions 43 (5), 2005: 661-669 (Presenter: **NN, May 13, 2019**)

Literature:

Grant, R. M.: Contemporary Strategy Analysis, 7th Edition, Wiley, 2010. 347-368; 401-418.

Johnson, G., Whittington, R. & Scholes, K.: Exploring Strategy, 9th Edition, Pearson Prentice Hall, 2011: 196-225.

Further literature: The articles to be discussed in the impulse presentations as listed above!

Transcending Firm Boundaries and Inter-organisational Competitive Advantage (May 27 & June 03)

Theoretical Perspective

Relational View

Evaluating inter-organisational competitive advantage:

Business models and competitive advantage

Value Creation Architectures and Competitive Advantage

Case Examples Automobile Industry, Platform Markets, Old Technologies

Impulse presentation 11: Dyer, J. H. & Singh, H.: The Relational View: Cooperative Strategies and Sources of Interorganizational Competitive Advantage, in: Academy of Management Review 23 (4), 1998: 660-679. (Presenter: **NN, May 27, 2019**)

Impulse presentation 12: Lavie, D.: The Competitive Advantage of Interconnected Firms: An Extension of the Resource-based View, in: Academy of Management Review 31 (3), 2006: 638-658. [content of appendix has not to be included into presentation!] (Presenter: **NN, May 27, 2019**)

Impulse presentation 13: Jacobides, M. G. and Billinger, S.: Designing the Boundaries of the Firm: From "Make, buy, or ally" to the Dynamic Benefits of Vertical Architecture, in: Organization Science 17 (2), 2006: 249-261. (Presenter: **NN, May 27, 2019**)

Impulse presentation 14: Gereffi, G., Humphrey, J. and Sturgeon, T.: The Governance of Global Value Chains, in: Review of International Political Economy 12 (1), 2005: 78-104. (Presenter: **NN, June 03, 2019**)

Impulse presentation 15: Engel, J.: Global Clusters of Innovation: Lessons from Silicon Valley, in: California Management Review 57 (2), 2015: 36-65. (Presenter: **NN, June 03, 2019**)



MIM S2 01 Strategic Management: Theory and Practice (VL)

Course Outline Spring Term 2019

Impulse presentation 16: Johnson, M. W., Christensen, C. M. and Kagermann, H.: Reinventing your Business Model, in: Harvard Business Review, December 2008: 50-59 **and** Kavadias, S., Ladas, K. and Loch, C.: The Transformative Business Model, in: Harvard Business Review, October 2016: 91-98. (Presenter: **NN, June 03, 2019**)

Lessons learnt, Conclusions, Feedback Round

ATTENTION:

June 10 – No Session: Due to Whit Monday (Public holiday) no strategy session is held on 10-06-19.

Literature:

Beckmann, O. C., Royer, S. & Schiavone, F.: Old but Sexy: Value Creation Possibilities of Old Technology-based Businesses, in: Journal of Business Models 4 (2), 2016: 1-21.

Besanko, D.; Dranove, D.; Shanley, M. & Schaefer, S.: The Economics of Strategy, New York u.a.: Wiley, 2004: 383-408.

Dietl, H. M., Royer, S. & Stratmann, U.: Value Creation Architectures and Competitive Advantage: Lessons from the European Automobile Industry, in: California Management Review 51 (3), 2009: 24-48.

Gulati, R.: Network Location and Learning: The Influence of Network Resources and Firm Capabilities on Alliance Formation, in: Strategic Management Journal 20 (5), 1999: 397-420.

Jacobides, M. G. and MacDuffie, J. P.: How to Drive Value your Way, in: Harvard Business Review, July-August 2013: 101-107.

Further literature: The articles to be discussed in the impulse presentations as listed above!

IV. Assignment and Credit Points

The module »Strategic Management: Theory and Practice (MIM S2 01)« consists of the lecture »Strategic Management (VL)« and the case study course »Case Studies in Strategy (Ü)« and is part of the specialization **Strategy & Organisation** of the Master study programme International Management Studies of the University of Flensburg. Students can earn 10 credit points for the module: **5 CP** for the lecture and 5 CP for the case study course.

To achieve the 5 CP in the lecture the following activities are expected:

- ✓ Impulse presentation (15 minutes) + moderation of discussion (15 minutes) for an assigned article from the course, submission of slide presentation prepared for that (70%)
- ✓ Active participation in sessions where the articles are discussed (30%)

For CMI students:

Prøveform: Undervisningsdeltagelse
Censur: Ingen
Bedømmelse: Bestået/Ikke bestået
Vægtning: forelæsning 5 ECTS ; cases 5 ECTS

V. Contact

For further information please check our **website** www.uni-flensburg.de/strategie and the **Moodle3 group** or contact our **team**. This course will be held by Prof. Dr. Susanne Royer (royer@uni-flensburg.de).

