

MIM S2 01 Strategic Management: Theory and Practice (VL) Outline Spring Term 2022

I. Location and time

Semester: Spring Term 2022

Credit Points: 5

Time: Mondays, 13:45-16:00

Room: MAD 099

II. Contents and objectives

Firm performance is in the core of strategic management. However, there are different ways to measure and conceptualize performance in terms of different perspectives on strategic competitive advantage. The different perspectives on competitive advantage realization 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 analyze the corporate environment as well as (bundles of) firm resources and capabilities. 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. In addition, we link this discussion into relevant elements that increasingly determine the firm environment, namely sustainability as well as digitalization.

III. Dates, content of sessions and suggested readings

[Introduction to the Course Strategic Management \(March 14\):](#)

In this session you get all necessary information regarding your course participation:

Introduction & overview

Assignment of impulse presentations

What is strategy?

[Laying the Fundament for Understanding Competitive Advantage \(March 21\)](#)

In this session fundamental issues are introduced to lay the basis for the coming sessions with impulse presentations and discussions:

Strategic management process

Fundamental strategic orientations: Shareholder value versus stakeholder value

Suggested Readings: Royer, Waterhouse, Brown, and Festing (2008); Royer (2005: 68–87).

[Industrial Organization & External Analysis \(March 28, April 04 & 25\)](#)

In these sessions we reflect on the market-based view of the firm and discuss about related relevant articles presented in impulse presentations by the course participants:

Theoretical perspective: Industrial organization

Evaluating external opportunities and threats: Tools for external analysis, i.e., analysis of the macro environment, industry analysis, strategic group analysis

Impact of sustainability issues and digitalization on the firm environment

Suggested Readings: Porter (2001); Porter (2008); Royer (2005: 87–94).



March 28: Impulse presentation #01: Porter (1996)

April 04: Impulse presentations #02: Meilich (2019) & #03: Stabell and Fjeldstad (1998)

April 25: Impulse presentations #04: Porter and Heppelmann (2014) & #05: Porter and Kramer (2011)

No sessions held on April 11 (EUF Easter break) and April 18 (Easter Monday)

[Resource- and Capabilities-oriented Perspectives & Internal Analysis \(May 02 & 09\)](#)

In these sessions we reflect on the resource-based view of the firm as well as the dynamic capabilities view and discuss about related impulse presentations:

Theoretical perspective: Resource-based view & Dynamic capabilities view

Evaluating the firm: Tools for firm analysis, i.e., strengths and weaknesses profiles, value chain analysis, resource analysis

Impact of sustainability issues and digitalization on resources and capabilities

Suggested Readings: Barney (1991); Barney (2011: 115–151); Barney (2018); Collis and Montgomery (1995/2008); Eisenhardt and Martin (2000); Hart (1995); Peteraf and Barney (2003); Royer (2005: 94–109).

May 02: Impulse presentations #06: Barney, Ketchen, and Wright (2021) & #07: Teece (2018)

May 09: Impulse presentations #08: Hart and Dowell (2011) & #09: Elf, Werner, and Black (2022)

[Developing Strategy: Resources, Capabilities and Competitive Advantage \(May 16 & 23\)](#)

In these sessions we bring together the resource-oriented understanding with developing strategy on the business and the corporate level, and thereby also consider a business model perspective:

Competitive strategy

Corporate strategy: Vertical integration and the scope of the firm & Diversification strategy

Business models in a sustainability-oriented and digital context

2

Suggested Readings: Beckmann, Royer, and Schiavone (2016); Geissdoerfer, Vladimirova, and Evans (2018); Grant (2010: 347-368; 401-418); Johnson, Whittington, and Scholes (2011: 196–225); Ranta, Aarikka-Stenroos, and Väisänen (2021).

May 16: Impulse presentation #10: Lanzolla and Markides (2021)

May 23: Impulse presentations #11: Reuter (2021) & #12: Teece and Linden (2017)

[Transcending Firm Boundaries: Inter-organizational Competitive Advantages \(May 30 & June 13\)](#)

In these sessions we want to investigate the challenges and opportunities of gaining competitive advantages jointly with partners:

Theoretical Perspective: Relational View

Evaluating inter-organizational competitive advantage

Suggested Readings: Dietl, Royer, and Stratmann (2009); Dyer and Singh (1998); Gulati (1999).

May 30: Impulse presentations #13: Lavie (2006) & #14: Dyer, Singh, and Hesterly (2018)

June 13: Impulse presentations #15: Acquier, Carbone, and Massé (2019) & #16: Bogers, Chesbrough, Heaton, and Teece (2019)

No session held on June 06 (Whit Monday, Public Holiday).



Concluding Reflections on Strategy (June 20)

This final session is reserved for bringing together our lessons learnt, the evaluation of the course as well as a feedback round

You find all the suggested readings as well as the articles to be covered in the impulse presentations in the list of references below!

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 in the Master study program International Management Studies at 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 part 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 and summary of the article (70%):
 - ✓ Please summarize the article you are assigned to on max. 5 ppt-slides (for the presentation) as well as in a written-out form on max. 5 pages (Format: Arial (font size 11) or Times New Roman (font size 12) with 1.5 spacing, 2.5 cm page margins (on all sides) plus full justification).
 - ✓ Please hand in your slides and summary at latest a week after you held your presentation by e-mail to: royer@uni-flensburg.de
- Active participation in sessions where the articles are discussed and submission of your core lessons learnt from the module in a nutshell on 1 page (Format: Arial (font size 11) or Times New Roman (font size 12) with 1.5 spacing, 2.5 cm page margins (on all sides) plus full justification) (30%) (to be submitted on June 24, 2022 by e-mail to: royer@uni-flensburg.de)

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).



REFERENCES

- Acquier, A., Carbone, V., & Massé, D. 2019. How to Create Value(s) in the Sharing Economy: Business Models, Scalability, and Sustainability. *Technology Innovation Management Review*, 9(2): 5–24.
- Barney, J. 1991. Firm Resources and Sustained Competitive Advantage. *Journal of Management*, 17(1): 99–120.
- Barney, J. B. 2011. *Gaining and sustaining competitive advantage* (4. ed., internat. ed.). Upper Saddle River, NJ: Pearson.
- Barney, J. B. 2018. Why resource-based theory's model of profit appropriation must incorporate a stakeholder perspective. *Strategic Management Journal*, 39(13): 3305–3325.
- Barney, J. B., Ketchen, D. J., & Wright, M. 2021. Resource-Based Theory and the Value Creation Framework. *Journal of Management*, 47(7): 1936–1955.
- Beckmann, O. C., Royer, S., & Schiavone, F. 2016. Old but Sexy: Value Creation Possibilities of Old Technology-based Businesses. *Journal of Business Models*, 4(2): 1–21.
- Bogers, M., Chesbrough, H., Heaton, S., & Teece, D. J. 2019. Strategic Management of Open Innovation: A Dynamic Capabilities Perspective. *California Management Review*, 62(1): 77–94.
- Collis, D. J., & Montgomery, C. A. 1995/2008. Competing on Resources. *Harvard Business Review*, (July-August): 118–128.
- Dietl, H., Royer, S., & Stratmann, U. 2009. Value Creation Architectures and Competitive Advantage: Lessons from the European Automobile Industry. *California Management Review*, 51(3): 24–48.
- Dyer, J. H., & Singh, H. 1998. The Relational View: Cooperative Strategy and Sources of Interorganizational Competitive Advantage. *Academy of Management Review*, 23(4): 660–679.
- Dyer, J. H., Singh, H., & Hesterly, W. S. 2018. The relational view revisited: A dynamic perspective on value creation and value capture. *Strategic Management Journal*, 39(12): 3140–3162.
- Eisenhardt, K. M., & Martin, J. A. 2000. Dynamic capabilities: what are they? *Strategic Management Journal*, 21(10-11): 1105–1121.
- Elf, P., Werner, A., & Black, S. 2022. Advancing the circular economy through dynamic capabilities and extended customer engagement: Insights from small sustainable fashion enterprises in the UK. *Business Strategy and the Environment*: 1–18.
- Geissdoerfer, M., Vladimirova, D., & Evans, S. 2018. Sustainable business model innovation: A review. *Journal of Cleaner Production*, 198: 401–416.
- Grant, R. M. 2010. *Contemporary Strategy Analysis* (7th edn.). Wiley.
- Gulati, R. 1999. Network location and learning: the influence of network resources and firm capabilities on alliance formation. *Strategic Management Journal*, 20(5): 397–420.
- Hart, S. L. 1995. A Natural-Resource-Based View of the Firm. *Academy of Management Review*, 20(4): 986–1014.
- Hart, S. L., & Dowell, G. 2011. Invited Editorial: A Natural-Resource-Based View of the Firm. *Journal of Management*, 37(5): 1464–1479.
- Johnson, G., Whittington, R., & Scholes, K. 2011. *Exploring strategy: Text & cases* (9th ed.). Harlow: Financial Times Prentice Hall.
- Lanzolla, G., & Markides, C. 2021. A Business Model View of Strategy. *Journal of Management Studies*, 58(2): 540–553.
- Lavie, D. 2006. The Competitive Advantage of Interconnected Firms: An Extension of the Resource-Based View. *Academy of Management Review*, 31(3): 638–658.
- Meilich, O. 2019. Strategic groups maps: review, synthesis, and guidelines. *Journal of Strategy and Management*, 12(4): 447–463.
- Peteraf, M. A., & Barney, J. B. 2003. Unraveling the resource-based tangle. *Managerial and Decision Economics*, 24(4): 309–323.
- Porter, M. E. 1996. What is Strategy? *Harvard Business Review*, (November-December): 61–78.
- Porter, M. E. 2001. Strategy and the Internet. *Harvard Business Review*, (March): 62–78.
- Porter, M. E. 2008. The Five Competitive Forces that Shape Strategy. *Harvard Business Review*, (January): 78–93.



- Porter, M. E., & Heppelmann, J. E. 2014. How Smart, Connected Products are Transforming Competition. *Harvard Business Review*, (November): 64–88.
- Porter, M. E., & Kramer, M. R. 2011. Creating Shared Value: Redefining capitalism and the role of the corporation in society. *Harvard Business Review*, (January-February): 62–77.
- Ranta, V., Aarikka-Stenroos, L., & Väisänen, J.-M. 2021. Digital technologies catalyzing business model innovation for circular economy—Multiple case study. *Resources, Conservation and Recycling*, 164: 105155.
- Reuter, E. 2021. Hybrid business models in the sharing economy: The role of business model design for managing the environmental paradox. *Business Strategy and the Environment*, forthcoming.
- Royer, S. 2005. *Strategic management and online selling: Creating competitive advantage with intangible web goods* (1. publ). Routledge advances in management and business studies 29. London: Routledge.
- Royer, S., Waterhouse, J., Brown, K., & Festing, M. 2008. Employee voice and strategic competitive advantage in international modern public corporations – an economic perspective. *European Management Journal*, 26(4): 234–246.
- Stabell, C. B., & Fjeldstad, Ø. D. 1998. Configuring value for competitive advantage: on chains, shops, and networks. *Strategic Management Journal*, 19(5): 413–437.
- Teece, D. J. 2018. Dynamic capabilities as (workable) management systems theory. *Journal of Management & Organization*, 24(3): 359–368.
- Teece, D. J., & Linden, G. 2017. Business models, value capture, and the digital enterprise. *Journal of Organization Design*, 6(1).

