

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

Outline Spring Term 2025

I. Location and time

Semester: Spring Term 2026

Credit Points: 5

Time: Mondays, 10:15-12:30

Room: MAD 126

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. 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 and its environment, namely sustainability as well as digitalization.

III. Dates, content of sessions and suggested readings

1

Introduction to the Course (March 09):

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 16)

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); Hoskisson, Gambetta, Green, and Li (2018).

Industrial Organization & External Analysis (March 23 & April 13)

In these sessions we reflect on the market-based view of the firm and discuss the implications for strategy development today, specifically in the context of sustainability and digitalization:

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 (2008); Royer (2005: 87–94); Stabell and Fjeldstad (1998); Royer and Simon (2023).



No sessions held on March 30 (EUF Easter break) & April 06 (Easter Monday, Public Holiday)

Presentations on April 13:

Impulse presentation #01: Pangarkar and Prabhudesai (2024)

Impulse presentation #02: Meilich (2019)

Resource- and Capabilities-oriented Perspectives & Internal Analysis (April 20 & 27 & May 04)

In these sessions we reflect on the resource-based view of the firm as well as the dynamic capabilities view and discuss about valuable resources in the context of increasing relevance of sustainability as well as challenges and opportunities in the context of digitalization:

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); Collis and Montgomery (1995/2008); Eisenhardt and Martin (2000); Hart (1995); Hart and Dowell (2011); Peteraf and Barney (2003); Royer (2005: 94–109); Gretzinger, Royer, and Leick (2024); Royer and Simon (2024).

Presentations on April 27:

Impulse presentation #03: Elf, Werner, and Black (2022)

Impulse presentation #04: Khan, Daddi, and Iraldo (2020)

Presentations on May 04:

Impulse presentation #05: McDougall, Wagner, and MacBryde (2019)

Impulse presentation #06: Coppola, Vollero, and Siano (2023)

Developing Strategy: Competitive Advantage & Business Models (May 11 & 18 & June 01)

2

In these sessions we bring together the resource-oriented understanding with developing strategy on the business and the corporate level in different contexts, 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

Suggested Readings: Beckmann, Royer, and Schiavone (2016); Geissdoerfer, Vladimirova, and Evans (2018); Grant (2010: 347-368; 401-418); Whittington, Angwin, Regnér, Johnson, and Scholes (2023: Chapters 8 & 9); Royer, Baumann, and Głodek (2024); Simon and Royer (2025).

Presentations May 18:

Impulse presentation #07: Bigelow and Barney (2021)

Impulse presentation #08: Bocken, Short, Rana, and Evans (2014)

No session held on May 25 (Whit Monday, Public Holiday).

Presentations June 01:

Impulse presentation #09: Trapp, Kanbach, and Kraus (2022)

Impulse presentation #10: Bankel and Govik (2024)



Transcending Firm Boundaries: Inter-organizational Competitive Advantages (June 08)

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); Dyer, Singh, and Hesterly (2018); Lavie (2006).

Concluding Reflections on Strategy (June 15)

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 - BWL at the Europa-Universität 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
- Upload of slide presentation prepared for that on moodle on the day of the presentation (before the session starts)

3

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

Bankel, A., & Govik, L. 2024. Networked business models on a nascent market for sustainable innovation. *Supply Chain Management: An International Journal*, 29(7): 97–111.

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.

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.

Bigelow, L. S., & Barney, J. B. 2021. What can Strategy Learn from the Business Model Approach? *Journal of Management Studies*, 58(2): 528–539.

Bocken, N., Short, S. W., Rana, P., & Evans, S. 2014. A literature and practice review to develop sustainable business model archetypes. *Journal of Cleaner Production*, 65: 42–56.

Collis, D. J., & Montgomery, C. A. 1995/2008. Competing on Resources. *Harvard Business Review*, (July-August): 118–128.

Coppola, C., Vollero, A., & Siano, A. 2023. Developing dynamic capabilities for the circular economy in the textile and clothing industry in Italy: A natural-resource-based view. *Business Strategy and the Environment*, 32(7): 4798–4820.

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.

Gretzinger, S., Royer, S., & Leick, B. 2024. Value capture in IoT-driven business models: considerations about smart resources and isolating mechanisms in networked environments. *Journal of Business & Industrial Marketing*, 39(10): 2155–2170.

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.

Hoskisson, R. E., Gambetta, E., Green, C. D., & Li, T. X. 2018. Is My Firm-Specific Investment Protected? Overcoming the Stakeholder Investment Dilemma in the Resource-Based View. *Academy of Management Review*, 43(2): 284–306.

Khan, O., Daddi, T., & Iraldo, F. 2020. Microfoundations of dynamic capabilities: Insights from circular economy business cases. *Business Strategy and the Environment*, 29(3): 1479–1493.

Lavie, D. 2006. The Competitive Advantage of Interconnected Firms: An Extension of the Resource-Based View. *Academy of Management Review*, 31(3): 638–658.

McDougall, N., Wagner, B., & MacBryde, J. 2019. An empirical explanation of the natural-resource-based view of the firm. *Production Planning & Control*, 30(16): 1366–1382.

Meilich, O. 2019. Strategic groups maps: review, synthesis, and guidelines. *Journal of Strategy and Management*, 12(4): 447–463.



Pangarkar, N., & Prabhudesai, R. 2024. Using Porter's Five Forces analysis to drive strategy. *Global Business and Organizational Excellence*, 43(5): 24–34.

Peteraf, M. A., & Barney, J. B. 2003. Unraveling the resource-based tangle. *Managerial and Decision Economics*, 24(4): 309–323.

Porter, M. E. 2008. The Five Competitive Forces that Shape Strategy. *Harvard Business Review*, (January): 78–93.

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., Baumann, S., & Głodek, P. 2024. Profitable sustainability: the tribrid business model for environmental, social and economic value creation in digital platforms. In S. Baumann (Ed.), *Handbook on digital platforms and ecosystems in manufacturing*: 206–220. Cheltenham, UK, Northampton, MA: Edward Elgar Publishing.

Royer, S., & Simon, M. 2023. Small but powerful—local value chains and sustainability-oriented approaches in the agri-food sector. *Business and Society Review*, 128(2): 331–366.

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.

Simon, M., & Royer, S. 2025. Sustainable Business Model Innovation of Small Firms in Rural Areas – the Case of Agri-Food Producers in Northern Germany. In S. Gretzinger, B. Leick & T. Makkonen (Eds.), *Sustainability and Rural Enterprise Economy: Economic, Environmental and Social Transformation*: 76–94. Routledge.

Stabell, C. B., & Fjeldstad, Ø. D. 1998. Configuring value for competitive advantage: on chains, shops, and networks. *Strategic Management Journal*, 19(5): 413–437.

Trapp, C. T., Kanbach, D. K., & Kraus, S. 2022. Sector coupling and business models towards sustainability: The case of the hydrogen vehicle industry. *Sustainable Technology and Entrepreneurship*, 1(2): 100014.

Whittington, R., Angwin, D., Regnér, P., Johnson, G., & Scholes, K. 2023. *Exploring strategy: Text and cases* (Thirteenth edition). Harlow, England, London, New York, Boston, San Francisco, Toronto, Sydney, Dubai, Singapore, Hong Kong, Tokyo, Seoul, Taipei, New Delhi, Cape Town, São Paulo, Mexico City, Madrid, Amsterdam, Munich, Paris, Milan: Pearson.

