

STRATEGIC MANAGEMENT OF THE FIRM

Number of sessions: 30

Length of each session: 1,5 h

Total length of the module: 45 hours

OVERVIEW

The main objective of this course is to equip students with current knowledge and practical skills in strategic management. This is especially important in order to provide up-to-date applied knowledge of fundamental strategic issues, their pitfalls, and how to “read between-the-lines” of strategic management. This will be very useful for your career as a consultant, business analyst, corporate director, etc. We will discuss up-to-date and “hot” topics that companies face today.

The course has the following main **learning objectives**:

- Understand the concept of strategy and the factors that impact on strategic decision making, implementation and evaluation.
- Understand the relationship between strategic planning and business performance.
- Conduct in-depth organizational, industrial and environmental analysis.
- Understand how the differences in the economic, socio-cultural, political and legal environments among countries affect the decision making process and strategic paths.
- Develop strategies for domestic and international operations.
- Apply the information received during theoretical sessions to current situations involving companies internationally and/or globally active.

REQUIREMENTS

- Fluent in English

CONTENTS

Classes will be conducted in seminar format promoting student's participation. Attendance is not compulsory, but it is crucial to attain a satisfactory grade. It is important to remark that most of the theoretical material is needed to undertake the case studies and the presentations. Fundamental theoretical notions and special issues in strategic management will be discussed in class and applied on case studies. Although there is a theoretical base, the class is mainly case study based.

The outline of the course follows:

1. Course Introduction, Overview of course requirements, Group assignments, etc.
2. The Scope And Challenge of Strategic Management
3. The Cultural Environment of Global Markets
4. Organizational Structure and its Impact on Firm Performance
5. Industry Analysis
6. Internal Analysis
7. Sources of Sustainable Competitive Advantage
8. Matching Strategies According to the Industry and the Firm's characteristics

GRADING

The final grade of each student is determined considering the following weights:

20% - Participation: Participation in class and involvement in class debates during presentations

35% - Case-study assignments: Quality and originality, as well as commitment will be considered.

45% - Final Case: The Analysis of the *European Low-Cost Airline Industry*. For this final report quality and originality, and the application of those concepts given in class are valued. For the oral presentation, group dynamics and the quality of the presentation (oral skills and the quality of the support material used) are important.

The objective of the presentations is to engage students deeply in the course material, and to allow them to contribute to class discussion with up-to-date information and analysis. The ideal presentation includes information and data on recent developments regarding the subject matter. In general, the focus of the presentations should be on business aspects of the discussed topics (business models, applications in business-related environments, impacts on industries, etc.). All material that is used for the presentation is analysed critically and tied in to provide for a coherent and interesting story that becomes part of the overall class discussion. Students are encouraged to gather first-hand information, to support the presentation.

Students will also receive a mid-term feedback report including an assessment on the evolution of their learning process and recommendations for improvement.

In the case that the students want to receive specific feedback from the professor, they must ask for an appointment.

READINGS AND MATERIALS

All necessary readings as well as the case-study pack and additional material will be handed to students during the course.

In addition, the following books are complementary readings:

- Grant, R. (2004) Contemporary Strategic Analysis, 5th Edition, Blackwell Publishing.
- Hitt, M., Freeman, R.E., Harrison, J. (2001) Handbook of Strategic Management, Blackwell Publishing.