

INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR
Post Graduate Diploma in Management (PGDM)
Strategic Management I (ST509[A])
CREDIT: Full credit (Two credits)
SESSION DURATION: 60 Minutes

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Course Introduction

Strategic management is concerned with the management of the direction and scope of activities of an organization over the long term. Strategic actions are influenced by the political, economic, social and technological environment, often have firm-wide impact and lead to a commitment of the substantial amount of resources of the organization. Thus, an in-depth analysis, careful choice of alternative and its planned implementation are the prerequisite of a sound strategic action. There is a wide range of theories and perspectives that the students of strategic management need to be exposed to - to sharpen their strategic thinking abilities. The central theme of the strategic management course is that a company's chances for sustained success are greatly improved when managers (1) have an astute, timely strategic "game plan" for running the company and then (2) implement and execute the plan with great proficiency.

Course Objectives

The Strategic Management I course has been designed as a foundation course in this program. It seeks to provide a framework for integrating the functional knowledge that has been provided by the other compulsory courses in the program. The following are the specific objectives of the course.

1. To create an understanding of the fundamentals of strategic management
2. To advocate a general management viewpoint by developing: cross-functional and holistic thinking
3. Develop analytical skills to explore interrelations between corporations and their environments
4. To understand how to run business organizations as industries evolve through different phases and face challenges in a VUCA world.
5. To gather knowledge of tools and frameworks, which facilitate identification and analysis of various options in decision-making in organisations.
6. Developing the ability to recognize strategic issues under conditions of incomplete and imperfect information through innovation and Blue Oceans.

Learning Outcomes	Description
L01 Subject Knowledge	<ul style="list-style-type: none">• To make the students aware of the fundamentals of Strategy
L02 Concept Application	<ul style="list-style-type: none">• To acquaint the students with concepts and linking it to real problems faced by corporations

L03 Business Application	<ul style="list-style-type: none"> To be able to apply the learnings of the course in different business problems by using various tools and techniques covered during the course
L04 Communication	<ul style="list-style-type: none"> To be able to convey the analytical results of various business problems to the management in a layman's language
L05 Responsible Business	<ul style="list-style-type: none"> To be able to understand the ethical aspects of business and conduct it responsibly

Pedagogy

This course will require you to read books, articles, case studies and perform literature search. The sessions would be interactive where attempt will be made to understand the theories and concepts through discussion of the readings and their application in cases. Hence a high degree of preparation is expected from the student. Readings, case analysis, and role plays will be required for you to effectively participate in class and make impromptu or scheduled presentations of issues and learnings. Besides the readings, groups of students will have to work on a comprehensive research project to investigate and validate some of the key learnings in a real world situation.

Course Requirements

- 1. Quizzes:** The quizzes will be based on the course covered in the previous classes. Therefore keeping pace with the course covered will be important. There will be 2 quizzes spread across the course. Both quizzes are compulsory.
- 2. Group Project:** Each group is expected to work on the term project allocated by the instructor. Project evaluation will be based on the presentation and report submitted by the group.

Evaluation

The course grade will be based on the following:

No.	Evaluation Component	Learning Outcomes	Weightage
1	Case Analysis/ Class Participation	LO1, LO2, LO3, LO4	10%
2	Quizzes	LO1, LO2, LO3	20%
3	Project	LO1, LO2, LO3, LO4, LO5	30%
4	End term	LO1, LO2, LO3, LO4	40%

References:

Books (reference and text)

- Robert M Grant; Contemporary Strategy Analysis; Blackwell Publishing (latest publication).
- Porter, M.E.; Competitive Strategy; Free Press, New York.
- Johnson, Scholes and Whittington; Exploring Corporate Strategy; Pearson Education

- Hitt, Ireland and Hoskisson; Strategic Management: Concepts & Cases; South-Western Thomson learning.
- Henry Mintzberg – Strategy Safari.
- Hamel and Prahalad- Competing for Future
- Pankaj Ghemawat; Strategy and the Business Landscape; Pearson Education.

Journals:

- Strategic Management Journal
- Harvard Business Review
- Sloan Management Review
- Academy of Management Journal

Daily/Periodical:

- Economic Times
- Business Today
- Business World
- The Economist

Session Plan

<i>Sl. no.</i>	<i>Topic/s</i>	<i>Essential Readings</i>	<i>Book chapters and Cases</i>	<i>Learning Objectives</i>
1 - 2	Introduction to Strategic Management, Strategic fit Vs Strategic Intent	Strategic Intent - Gary Hamel & C.K. Prahalad	Book: Chapters 1 & 2 of “Contemporary Strategy Analysis” by Robert M Grant	LO1, LO2
3 - 5	Industry and Competitive Environment; - External Environment Analysis, Structural Analysis of Industries	How Competitive Forces Shape Strategy – Michael Porter	Book: Chapter 2 of “Exploring Corporate Strategy” by Johnson, Scholes and Whittington Case 1: Apple Inc., 2012 (HBR)	LO2, LO3, LO4, LO5
6 - 8	Resources, Capabilities and Competitive Advantage, Core Competence – Internal Environment Analysis, Value Chain Analysis	Competing on resources; David J. Collis & Cynthia A Montgomery	Book: Chapter 5 of “Contemporary Strategy Analysis” by Robert M Grant Case 2: Wal*Mart Stores, Inc., 2007 (Grant)	LO2, LO3, LO4, LO5
9- 11	Business Level Generic Strategies: Strategy of Cost Leadership		Book: Chapter 2 of “Competitive Strategy” by M. E. Porter Case 3: Low Cost Carriers in India: Spice Jet’s Perspective (Ivey)	LO2, LO3, LO4, LO5

12-14	Business Level Generic Strategies: Strategy of Differentiation, Building Sustainable Competitive Advantage		Book: Chapter 2 of “Competitive Strategy” by M. E. Porter Case 4: Airbnb: Business Model Development & Future Challenges (Ivey)	LO2, LO3, LO4, LO5
15-17	Industry Evolution: Industry life cycle, Organizational Adaptation and Strategic Change, Managing Business innovation, Network externalities, Strategies to exploit innovation	12 Different Ways for Companies to Innovate	Book: Chapter 8 of “Contemporary Strategy Analysis” by Robert M Grant Chapter 9 of “Contemporary Strategy Analysis” by Robert M Grant Case 5: The Rise & Fall of BlackBerry (Thunderbird School of Management)	LO2, LO3, LO4, LO5
18-20	Strategies in Mature Industry: Key success factors, Strategic alternatives, Blue Ocean Strategy	Blue Ocean Strategy - Kim & Mauborgne	Book: Chapter 10 of “Contemporary Strategy Analysis” by Robert M Grant Class Exercise: BOS Implementation Exercise	LO2, LO3, LO4, LO5
21-22	Industry Interaction/Project			LO2, LO3, LO4, LO5