

Strategic Management: Theory & Applications

Course Description

Course - Course ID :	Strategic Management: Theory & Applications (L-ΣΤΔ201)
Level - Type of course:	Lectures, Case studies, Group assignments, Final Class Project & Presentation OR Exams
Year of Study - Semester :	1 st – 2 nd
Specialization:	Logistics Mgt & Project Mgt/Product Development
Number of credits allocated: ECTS:	6
Prerequisites:	Sufficient knowledge of economic theory&English language, business administration and computer science tools.
Language of Instruction:	Greek & English
Name of lecturer:	Professor Yannis A. Pollalis
Επικοινωνία :	Tel.210-414 2353E-mail:yannis@unipi.gr
Office Hours:	Tuesday – Thursday 12:00-17:00

Course Philosophy:

One thing you may be asking yourself is “Why is this stuff important to organizations and, even more directly, why is it important to me?” One of the most significant reasons it’s important to understand strategic management is that whether an organization’s employees manage strategically does appear to make a difference in how well the organization performs. The most fundamental questions in strategy are why firms succeed or fail and why firms have varying levels of performance. Another reason for studying strategic management is that organizations of all types and sizes continually face changing situations/environments which make it a real challenge to cope with uncertainty. Thus, the strategic management & planning process “forces” organizational employees to examine all the important aspects of a situation and determine the most appropriate strategic decisions and actions. Finally, strategic management is important because an organization is composed of diverse divisions, functions, and work activities that need to be coordinated, aligned and focused on achieving the organization’s goals.

In simple words, strategy identifies the overall direction of an organization. This includes the firm's goals and objectives, an assessment of its environment (e.g., market, technology, society, economy) and the organization’s position in it, and a plan for the utilization of its current resources and competencies towards the fulfilment of its vision. Thus, it is of paramount importance to guide such strategic efforts or changes with effective leadership. Guiding change may be the ultimate test of a leader-strategist...no business survives over the long term if it can’t reinvent itself.

Based on extensive discussions on the practices of strategy and change management and the definitions involved in current literature, as well as the use of case studies and the exposure to real world situations via a field project and a business computer-based simulation, students will be able to (a) understand the importance of strategy and planning for modern organizations, (b) learn the *what*, *who*, *how*, and *why*'s of the strategy process, (c) understand the challenges and advantages created by Change Mgt. principles and methods, and (d) become familiar with the major deliverables of the strategy process.

Objectives of the course:

1. To develop strategic thinking by learning the concepts, models and tools of strategy analysis and applying them to actual competitive situations.
2. To understand the nature of strategic competitiveness and develop the ability to analyze the competitive environment facing a firm, assess the attractiveness of the industry and isolate potential sources of competitive advantage and disadvantage.
3. To develop business level strategies by defining the type of advantage sought, scope of operations and activities required to deliver the chosen strategy. Assess the likely sustainability of firm strategies and competitive positions.
4. To discriminate among the types of data that general managers need to evaluate alternative scenarios. Make quantitative assessments of strategic alternatives and develop logical, coherent and persuasive analyses for a desired course of action.
5. To consider the actions of competitors and how that impacts your ability to reach your strategic goals. Develop courses of actions that incorporate the actions of multiple players in the marketplace.
6. To develop your capacity to think strategically about a company, its business & “brand” position, how it can gain a sustainable competitive advantage, and how its strategy can be implemented and executed successfully using various resources.
7. To build your skills in conducting strategic analysis in a variety of industries and competitive situations and to provide you with a stronger understanding of the competitive challenges of the global market environment, as well as of the e-business environment.
8. To provide a thorough understanding of the strategic planning for organizational resources process, tools and methodologies, and finally
9. To provide a realistic experience in crafting corporate resources strategy, reasoning carefully about strategic options, to evaluate action alternatives, and making sound strategic decisions.

Course contents:

- Introduction to strategy and strategic management
- Strategic Capability & Competitive Advantage
- Strategy Development Methods; Directions of strategy development
- Business & Corporate Level Strategies
- Corporate Governance & Change Management
- Strategic Change & Knowledge Management
- Strategy Implementation & Control - Measuring Organizational Performance

Suggested Reading:

- *BasicTextbook: Σχεδιασμός & Υλοποίηση Επιχειρησιακής Στρατηγικής: Η Αναζήτηση Ανταγωνιστικού Πλεονεκτήματος*, Thompson, Strickland&Gable – Επιμέλεια: Γιάννης Α. Πολλάλης, Εκδόσεις UTOPIA, Αθήνα 2010 (ISBN: 978-960-98123-2-0).
- Additional Articles, Readings, Cases and Videos will be used in class as vehicles for discussion

Teaching Philosophy:

***“Tell me, and I will listen.
Show me, and I will understand.
Involve me, and I will learn.”
(American-Indian Proverb)***

In class, I will act as a lecturer, moderator and facilitator to help you gain a better understanding of the various organizational and marketing processes, tools and strategic situations. By actively participating in class discussions and experiential exercises, you will sharpen your own insights and those of your classmates, make your work engaging and stimulating and ensure that these experiences will equip you with the tools needed to further your knowledge and career plans in business.

Teaching methods:

The course will include assignments, case studies, group presentations and a final group project (*Strategy Analysis & Audit*). All assignments (case analyses and presentation, essays, group exercises, etc.) will be provided at the beginning of the class and will be due within the time period the class is taking place (except the final project which will be due a few days after the class is over).

Assessment Methods:

I. Attendance & Participation (Individual)	20%
II. Class Assignments, Case Studies & Presentations (Group)	30%
III. Final Strategy Analysis Project OR Exam (Group)	50%

Course Schedule

Week	Topic
1	Overview Introduction to strategy and strategic management Origins of Strategy Strategy in different contexts: Military vs. Business Strategy as part of Leadership: Role of Vision in Success Assignment 1 (to be completed in class)
2	Environmental Scanning Analysis of the environment: How and Why? PESTEL model vs. Porter's 5 Forces vs. SWOT analysis Strategic Groups: Clustering Strategic Characteristics Critical Success Factors (CSFs) methodology Assignment 2 Due & Case Study
3	Strategic Capability & Competitive Advantage Resources and Competencies Sustainable competitive advantage: How? Value Chain and Value Network Benchmarking Strategies

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- 4 Strategy Development Methods
Directions of strategy development: internal & external
Mergers and acquisitions
Strategic alliances and success criteria
Strategic planning systems and implementation problems
Assignment 3 Due & Case Study
 - 5 Business & Corporate Level Strategies
Strategic Business Units (SBUs) and the 'strategy clock'
Sustaining competitive advantage: Business level strategies
Collaboration, co-opetition and synergies
Corporate level strategies: diversification and international strategies
 - 6 Corporate Governance & Change Management
Executive Seminar (Guest Speaker): Industry Applications on Strategy
Corporate governance and relationships with customers
Stakeholder expectations and mapping approaches
Need for Change Management – Why now?
Corporate values, mission and objectives: Tools for Successful Change Mgt?
 - 7 Strategic Change & Knowledge Management
Executive Seminar (Guest Speaker): Industry Applications on Strategy
Diagnosing the Change situation
Types of strategic change and roles in managing change
Machiavelli's concepts for change management & leadership
Communicating and monitoring change processes
 - 8 Growth Strategies using Marketing resources
Integrate marketing and management strategies
Assess total company resources
Develop integrated strategic plans
Business portfolio analysis, BCG growth-share matrix
Sustainable competitive advantage
Growth Strategies: penetration, product-market expansion, vertical integration and the Big Idea
 - 9 Strategy Implementation & Control - Measuring Organizational Performance
Who implements strategy and what does it mean?
Developing programs of action, budgets and procedures
Strategy follows structure?
Methods for measuring performance
ABC (Activity-based costing)
BBS (Balanced scorecard: evolution, method and applications)
Case Analysis & Discussion
 - 10 Blue Ocean Strategy (BOS): Principles & Implementation issues
Reconstruct Market Boundaries
Focus on the Big Picture, Not the Numbers
Paths to creating new market space
Examples of Value-Innovation Strategies using the BOS model
 - 11 Course Overview and presentations (Exams & written essays due in July 2015)
Class evaluation & feedback on group projects
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Recommended Additional Class Resources (References to complement class material and learning)

1. Robert Grant & Judith Jordan, **Foundations of Strategy**, , John Wiley & Sons, 2012.
2. Thomas Wheelen and David Hunger, *Strategic Management and Business Policy*, 12th Edition, , Prentice-Hall, New Jersey, 2011.
3. Fred R. David, *Strategic Management: Concepts & Cases*, 10th edition, Prentice-Hall, New Jersey, 2005 (www.prenhall.com/david and www.strategyclub.com)
4. Pollalis, Y.A. & Vozikis, A. (2013) "Strategies for Mergers & Acquisitions in the Greek Private Healthcare Sector: The Case of IASO General Hospital", **Journal of Marketing & Operations Management Research**, Vol.2, No.1, Nova Science, UK.
5. Pollalis, Y.A., C. Siontorou & Batzias, D.F. (2011) "Strategic networking of environmental sensors for early warning in case of extreme pollution episodes calling for emergent state intervention", **9th International Conference of Computational Methods in Sciences and Engineering**, 2-7 October, Halkidiki, Greece.
6. Pollalis, Yannis A. and Grant, John H., "Information Resources & Corporate Strategy Development", *Information Strategy*, Vol.11, No.1, pp. 12-28, Fall 1994.
7. Pollalis, Yannis A., "Patterns of Co-Alignment in Information-Intensive Organizations: Business Performance through Integration Strategies", **International Journal of Information Management**, Vol.23, No.6, pp. 469-492, Dec 2003. (InScienceDirect's TOP25 Articles for Decision Sciences)
8. Pollalis, Y.A. & Dimitriou, N.K., "Strategic Management of Knowledge in Virtual Enterprises: A Systemic Multi-methodology toward Competitive Advantage", *International Journal of Information Management*, 2009.
9. Pollalis, Y.A. & Mavrommatis, G., "Using Similarity Measures in Collaborating Groups: Towards the Formation of Most Valuable Distance Learning Environments", *European Journal of Operational Research*, 2009.
10. Pollalis, Y.A. & Macris, A., "Strategic Planning for Information Resources: Enhancing Users' Participation through Ontology-based Modeling", *International Journal of Technology Management*, 2009.
11. Pollalis, Yannis A. and Koliouis, I., "An Enterprise Performance Measurement System: Using the Balanced Scorecard for Business Improvement", *Journal of Applied Systems Studies* (2004).
12. Pollalis, Yannis A., Gartenberg, Marc and Edmunds, Barbara., "Applying the Balanced Scorecard Methodology in the Public Sector: The Case of the Department of Defense in the United States", *Journal of Economics & Business (SPOUDAI)* (2004).
13. Πολλάλης Γιάννης & Βοζίκης Α., «Στρατηγικός Σχεδιασμός Συστημάτων Υγείας: Διαχείριση της Ζήτησης Υπηρεσιών Πρωτοβάθμιας Περίθαλψης στην Ελλάδα», *Δελτίον Διοικήσεως Επιχειρήσεων*, Vol. 44, Issue 358, May-June 2006.
14. Pollalis, Yannis, "Sustainable Competitive Advantage in Turbulent Environments: An Integrative Model of the Industrial Economics and the Resource-based Theories in Strategic Management", *Journal of Economics & Business (SPOUDAI)*, Vol.55, No.4, 2005.
15. Batzias, F., L. Kamarinopoulos, Y.A. Pollalis, (2012) «Suggesting a New Scheme of 2nd Order Cybernetics to Integrate the principle 'Think Globally-Act Locally' for Maximizing Environmental Sustainability», Proceedings of the **5th International Conference on Environmental and Geological Science and Engineering**, Vienna, Austria, November 10-12.