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MBA 655.01: Strategic Management Seminar

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MBA 665
Strategic Management Seminar
Spring 2004

Professor Information:

Dr. Jeff Shay
Office: GBB 323
Office Phone: 243-5880
Home Phone: 543-8488 (until 7pm)
Email: jshay@business.umt.edu
Office Hours: M: 9:45-11:45, T: 9:30-11:45,
or by appointment (please email first)

Readings:

Required:
Hitt, Ireland, and Hoskisson, Strategic Management: Competitiveness and Globalization, Fifth Edition

Recommended:

The Wall Street Journal
Business 2.0
Harvard Business Review

Class information:

Section 1 (Day): Tuesday/Thursday 8:10-9:30AM
Section 60 (Night): Thursday 6:10-9:00PM

ATTENDANCE: This is a graduate level capstone course. Based on this, my expectations are quite simple: I expect students to attend class.

COURSE DESCRIPTION

Management scholar Karl Weick suggests that [strategic] "plans seem to exist in a context of justification more than in a context of anticipation."¹ This is a course in business strategy and the management of business success. MBA665 is not a course in strategic planning, although we will address the planning aspects of strategy. It is more a course in identifying strategic issues, finding strategies, and thinking strategically.

The theories, methodologies, and concepts that will be presented in the course will, hopefully, provide you with broader, more insightful, and useful models for thinking about the management of organizations of all sizes and in a variety of industries.

This is a top management, "big picture" course. It is not limited to a single functional area such as marketing, human resources, finance, or research and development. The problems and issues of strategy require a total enterprise perspective and the skill of judging how all the relevant factors affect the business organization.

The course will introduce you to a number of models, methods, and techniques which can be used to identify strategic issues, generate future oriented action plans to address those issues and implement change. An important goal of the course is to sensitive you to the need to review

¹Karl Weick. *The Social Psychology of Organizing* (Reading MA, Addison Wesley, 1969) p 102.

a firm's strengths and weaknesses as the basis for formulating the firm's strategy for exploiting environmental opportunities and coping with the environmental threats.

Since the overall pedagogical objectives are to sharpen your ability to "think strategically" and to diagnose situations from a strategic perspective, the course will focus on models used to analyze the internal and external environments of an organization as well as the industry and competitive environments of a company, and examine how they are used in the formulation, implementation, and control of competitive strategy.

COURSE OBJECTIVES

The objectives of the course are:

1. To increase your understanding of what managers must do to make businesses succeed over the long run.
2. To develop your capacity to identify strategic issues and to reason carefully about strategic issues.
3. To build your skills in conducting strategic analysis in of firms and industries in various competitive situations.
4. To extend your ability to formulate, articulate, and defend a strategic plan.
5. To improve your ability to manage the organizational process by which strategies get formulated and implemented.

The focus of the course is on elements several different industries. We will consider strategic issues beyond a purely functional perspective in order to analyze, synthesize, and evaluate the vast array of factors that influence strategic decision making.

Analysis: develop the ability to identify different facets of a complex situation and identify underlying problems rather than simply recognize symptoms; to sharpen the ability to isolate key pieces of data from large amounts of trivia.

Synthesis: improve the ability to develop and choose corporate strategy based on an analysis of appropriate environments; internal appraisal of the firm, personal values, and organizational cultures; and implementing strategy through appropriate organizational structures.

Evaluation: apply qualitative or quantitative judgments to business problems, emphasizing critical evaluation of data, problems, possibilities, and proposals.

A number of pedagogical methodologies will be used in the course, including lecture, films, management exercises, and case studies. The term project will require you to analyze, synthesize, evaluate, and apply the theories and principles learned in this and other courses by developing a strategic plan. These pedagogies have been chosen as a means of achieving a balance between theory and example.

COURSE EXPECTATIONS

My expectations for this graduate level capstone course can be described in only one way: very high. Here are some of my specific expectations:

- Proficiency in all business disciplines (i.e., accounting, finance, marketing, organizational behavior, human resource management, etc.). If you feel weak in any specific area(s) you should be prepared to allocate extra time to develop your skills.
- Utilize the appropriate tools and methodologies in order to analyze the case studies assigned each week. This means that if the case study requires financial analysis, then your group should conduct a financial analysis.
- Apply the readings assigned each week and previous readings in your analyses. This means applying specific models, concepts, and theories from the readings to the case that we are discussing. You shouldn't be analyzing case studies without the tools you learn in this class.
- Plan on 75 percent of the time discussing cases to be driven by students in the course. This will consist of comments, feedback, and arguments shared between you and your classmates. Be prepared to contribute.

STUDENT EVALUATION

Grading in this course is competitive. You are evaluated based on the work performed by other students and teams in the class.

Components	Points
<i>Individual:</i>	
*Peer evaluation of individual class contribution	50
*Peer evaluation of work on case analyses and strategic plan	50
<i>Group:</i>	
Group case: Written analysis	30
Group case: Lead presentation and discussion (assigned)	30
Group case: Rebuttal (cold call)	20
Strategic Plan – report/presentation	<u>70</u>
TOTAL	250 points

*Note: Class Contribution and Peer Evaluations are to be completed by each student online at the end of the semester.

DESCRIPTION OF EVALUATION COMPONENTS

Peer evaluation of individual class contribution

As mentioned above, class contribution will play an integral role in how much learning takes place during the semester. Your contribution will be evaluated in terms of the value you add to class discussions. Both quality and quantity will be evaluated. This requires not only completing assigned readings but also coming to class with prepared questions and arguments regarding what the assigned reading has tried to convey. The most valuable contribution that students can make comes through integrating assigned readings with what you have learned from other courses with what you have experienced in the outside world. The areas of evaluation are: class attendance, contribution frequency, and contribution quality. You will complete a self evaluation of your contribution as well as an evaluation of your team member's contribution in the online peer evaluation form. Professor Shay uses these scores along with his own assessment to determine each student's contribution grade.

Peer Evaluation of work on case analyses and strategic plan

Each student is required to complete the online peer evaluation form online. This form can be found on the course's website. Students who do not complete the online evaluation form will only hurt their own grade. Please take time to complete the whole form.

You are required to complete the "Peer Evaluation" form provided online. This form allows you to assess your own contribution as well as other team members. The average score across all team members scores for an individual will be used for the peer evaluation score.

Case study slides

Although you are not graded on these, your group should submit via email (to Professor Shay at: jshay@business.umt.edu) PowerPoint files that you deem useful for the discussion of the case we are discussing. These slides will be critical when your team is randomly selected to take on the "rebuttal" position. Thus, you should prepare detailed slides for each case study throughout the semester. From time to time, Professor Shay will call on more than one team to provide a rebuttal.

This work will be used in part to evaluate your class contribution. The file should include a model, exhibit, or summary that will add to the class discussion. More importantly, the slide should make a significant contribution to the discussion and demonstrate a high degree of analytical thought. You should be as detailed as possible. **Your team is responsible for turning in a hard copy portfolio of these exhibits at the end of the semester.**

Written case analysis

Your team is required to write up the Acer in Canada case study and the case that you are scheduled to present to the class. Writing the analysis of a case study may be something you are unfamiliar with. However, developing the skills required for writing such a report is important.

Analyze, don't report! The analysis should not simply restate the facts in the case, but instead should take our understanding of what is happening in the case to a higher level. Demonstration of a high level of understanding requires application of the various concepts and models to that bring greater clarity to the situation in the case. There are no specific questions for the cases. By this point in your training, you should be able to determine the critical issues that should be addressed.

Case analysis format:

- I. Cover page (Page 1)
 - a. Include the name of the case and all contributing team members.
- II. Executive Summary (Page 2)
 - a. Statement covering the contents of the case analysis. Should include brief assessment of situation, strategic recommendations, and expected results of recommended strategy.
 - b. Maximum of 2 paragraphs and about ½ page single-spaced.
 - c. Should be the last part of the report to be written.
 - d. Take your time writing this, I like when it is done well.
- III. Situation analysis, strategic alternatives (usually three), recommended strategy, and implementation plan (Pages 3-7)
 - a. This whole section should be no longer than 5 typed pages following these formatting guidelines:
 - i. Double-spaced, 12 point times new roman font, 1.25 inch right and left margins and 1 inch top and bottom margins
 - b. Situation analysis
 1. At least two pages if not more and apply the various concepts, theories, and ideas from the text.
 2. **Please note: you are expected to analytical skills from other courses. This includes, but is not limited to, financial analysis when the data is provided in the case.**
 - c. Strategic alternatives
 - i. Describe three strategic alternatives that your group identified
 - ii. Describe the two that you didn't choose first, clearly identifying the strengths and weaknesses of these alternatives
 - d. Recommended strategic alternative and implementation plan
 - i. Recommended strategy: Clearly describe the strengths and weaknesses of the strategy. Indicate how the strategy fits with your Situation Analysis and addresses the concerns outlined in that section.
 - ii. Implementation plan: This section should identify the process by which the strategy can and should be implemented. You should include the various risks and/or challenges that should be considered.
 - e. Exhibits (pages 8-12)

- i. You are allowed up to 5 pages of exhibits, I strongly recommend that you take advantage of these exhibits. You may have more than one exhibit per page.
- ii. Do not include irrelevant exhibits. All exhibits should be referred to in the text and add value to your report.
- iii. Do not include exhibits that represent just text without any analysis. For example, including an exhibit with the company's mission statement will not help. You must analyze.
- iv. Do not photocopy exhibits from the text, reproduce them in PowerPoint and add your own analysis. Simply photocopying a model from the text or an exhibit from the case does not add value. If you want to refer to an exhibit from the case, simply do so as "see Exhibit #2 in the case".
- v. Exhibits should be numbered in the order in which they are referenced in the text portion of your report. Failure to do so indicates a lack of effort from my perspective.

I will be critical of papers that do not follow these guidelines. This is done with the purpose of helping you learn to write in a concise, yet thorough manner. The written section will be evaluated as a professional report. This means that the report is representative of one that you would expect to read or produce if you were currently working in the industry. This means the paper should not have grammar, typing, or spelling errors. It should be professionally presented. **Please note: Professional presentation does not mean that because you spend more money than your classmates on plastic binders and a slick color cover page you will receive a higher grade. I can see through the fluff, believe me.**

Important notes

There is no right or wrong answer to a case study. I will not provide "the answer", so please don't ask. Also, what the company has done since the case study was written does not matter. They may have been better off with a different strategy. Reports that utilize information that was available after the case was written will receive a lower grade. There is no need to do research on the company outside of what is provided in the case. Economic figures (e.g., inflation, interest rates, etc.) and competitor information available during the time of the case are acceptable for incorporating in your analysis.

DUE TO THE NATURE OF CASE STUDIES, LATE PAPERS WILL NOT BE ACCEPTED.

Students should come to class prepared to discuss the case studies. Because you are required to turn in your case study at the beginning of class, you might want to make an extra copy so that you have it with you for the discussion. **HINT: You may want to email your whole set of exhibits to the professor before class so that we can use them in our discussion of the case.**

Group case: Lead presentation and discussion of a case study (assigned)

Teams will be assigned to present a specific case study and lead the discussion during the semester. Your team should thoroughly analyze the case and develop a **20 minute** PowerPoint presentation of your analysis. **Presentations are expected to be interactive and lively.** You should be presenting all aspects of the analysis as outlined above. Teams that excel in this assignment will demonstrate a thorough analysis and will be prepared to point out weaknesses in other teams' analysis. Your grade will be based on the presentation and your ability to respond to class questions and the rebuttal team.

Group case: Rebuttal

Teams not presenting are also required to analyze the case and to critique the presentations given by other teams. Each week, one or two "Rebuttal Teams" will be randomly selected immediately following the "Lead Team's" presentation. These teams will present a 5-10 minute rebuttal to the lead team's presentation. Rebuttal Teams' will be evaluated based on their ability to respond directly to the Lead Team's presentation and to offer their own recommendations.

Strategic Plan

The main project for the semester requires student teams of approximately 5 students to develop a strategic plan for a company selected by Professor Shay. The team will then write a strategic plan over the course of the semester. Strategic plans are to be about **40 pages in length**, including text and supporting exhibits. The text portion should be approximately 18-25 pages, single spaced (with a space between paragraphs). The remainder of the report should be used for supporting exhibits. Plans that include well below or well above 40 pages will have their grades penalized. Plans should be integrative in nature, bringing together what students have learned during their MBA coursework.

Day students: Professor Shay has arranged for teams to work closely with one local organization to develop their strategic plan. However, groups may choose to develop strategic plans for other organizations as long as it is approved by Professor Shay.

Night students: Night students should arrange to write a strategic plan for one of the organizations that a team member works for. Groups can obtain a letter explaining the project from Professor Shay to the participating organization if the team thinks this would be helpful.

The strategic plans will be submitted to corporate executives at the respective organizations. As such, it is expected that the strategic plans are written and presented in a professional manner. Remember, these reports carry your name and reputation.

You are to **submit two copies of the final strategic plan. In addition, you are required to submit an electronic version of the strategic plan in one file. These will be posted for other classes in the future as a reference. Submitting this electronic copy is required.** The document should contain all information necessary for executives from the company to assess the

feasibility of the strategy(s) you have selected for their organization. You will be evaluated based on your ability to apply concepts and theories from the class to this real business situation faced by your organization. I expect that solely your group will do the work. You can, however, consult with other Business School Faculty members.

Research for your strategic plan should extend beyond reliance on the Internet. There are numerous sources of market data available. When you do use data from an Internet source the source should be cited and should be a reliable, recognizable source of data. For example, using *Fred's Market Data* would not be considered reliable. In contrast, using government census data would be considered reliable.

Strategic Plan Presentations

Your group will provide a presentation of your strategic plan to the class during the final class sessions. You will have approximately 15 minutes for your presentation, followed by about 10 minutes of questions and answers.

Day students: Executives from the participating organization will be asked to attend the presentations during the special class session.

Night students: Presentations will be scheduled by the team with the participating organization. At least two executives from the participating organization must attend the presentation and must also email a letter critiquing the presentation to Professor Shay. Failure to have an executive send this email will result in a lower course grade.

Your entire group is expected to attend all presentations. No exceptions. Failure to attend will significantly affect your course grade.

SELECTING YOUR TEAM MEMBERS

Forming a strong team is central to successful consulting projects. Forming such a team for this class is also very important. Selecting individuals with whom you will work during the semester is a key part in this class. **Your decision should not be made lightly.** Although getting along with the other members of your team is important, for the assignments are required to do in this class it is much more important that you select team members with a wide range of skills and abilities. This means that you should ask potential team members about their industry experience, relevant course work, work styles, and motivations for taking advantage of the learning opportunities provided in this course. I will provide ample time during this class for you to assess who will be a member of your team. I will also set the group size and require that all groups comply. This might mean that some smaller groups may be divided up in order to fill out other groups. Each team, once established, will turn in a sheet of paper listing the members of and a name for your team.

TERMINATION OF ONE OR MORE TEAM MEMBERS' CONTRACTS

Due to the nature of the group work required in this class, there is the option that individual contracts with a particular group may be terminated at any time up to the last week of the semester. To terminate a contract, ALL other team members must agree with the termination and submit a signed statement describing why the contract has been terminated to Professor Shay and to the individual being dismissed. Individuals who are dismissed from their group have two choices: 1) complete a strategic plan and any other group work on their own, or 2) negotiate entrance into another group in the class. Termination letters should first be presented to Professor Shay and should be in business language and style.

MBA 665 Day Schedule

Date	Topics	*Chapter and Case Readings	Activities, Assignments due
3/2-3/4	Tuesday Course Introduction Strategic Management and Competitiveness Thursday External Environment Discuss semester project	H1H: 1, 2 Also read: Preparing an Effective Case Analysis, p. Ci-Cxvii	Tuesday: sign up on the class email sheet, pics Thursday: form teams
3/9-3/11	Tuesday Internal Environment WSI Guest Speakers Thursday Case discussion Business level strategy	H1H: 3, 4 Case: Western States Insurance Company (read only for Tuesday) Case: Beijing Jeep (analyze for Thursday)	Western States Insurance – Thursday
3/16-3/18	Tuesday Case discussion Thursday Competitive rivalry and competitive dynamics	H1H: 5 Case: Acer in Canada	Group written case analysis 1 due on Tuesday
3/23-3/26	Tuesday Case discussion Thursday Corporate-level strategy	H1H: 6 Case: Priceline.com	
SPRING BREAK			
4/6-4/8	Tuesday Case discussion Thursday Acquisition and restructuring strategies	H1H: 7 Case: Newell Company	
4/13-4/15	Tuesday Case discussion Thursday Cooperative strategy	H1H: 9 Case: Dell: Selling Directly,	Thursday – Guest Speaker

		Globally	
4/20-4/22	Tuesday Guest Speaker: Charles C. Snow, note room change Thursday Corporate governance	HIH: 10 Readings from <i>Academy of Management Executive</i> and <i>Cornell Hotel and Restaurant Administration Quarterly</i>	Thursday – Guest Speaker, Michael Harrington
4/27-4/29	Tuesday Case discussion Thursday Organizational structure and controls	HIH: 11 Case: Big Sky Brewing Company	Guest speaker on Tuesday?
5/4-5/6	Tuesday Case discussion Thursday Strategic leadership and strategic entrepreneurship Presenting Strategic Plans	HIH: 12, 13 Case: Cisco	Final strategic plans due on Friday 5/7
5/11-5/13	Final Presentations will be scheduled on M or Tue evening during this week based on the schedules of WSI executives		

*Readings should be completed before class on Tuesday of each week. HIH is the Hitt, Ireland, and Hoskisson book. Case studies are to be read and analyzed for Tuesday’s class session.

Schedule for case studies:

Case	Assignment
Beijing Jeep	All groups prepare slides for discussion
Acer in Canada	Group written analysis
Priceline.com	Lead Team #1 and #2
Newell Company	Lead Team #3 and #4
Dell: Selling Directly, Globally	Lead Team #5 and #6
Big Sky Brewing Company	Lead Team #7 and #8
Cisco	All teams prepare slides for discussion

Team numbers will be assigned during the first class.

Tentative MBA 665 Night Schedule

Date	Topics and instructor location	*Chapter and Case Readings	Activities, Assignments due
3/4	Course Introduction Strategic Management and Competitiveness External Environment Discuss semester project Location: Missoula	HIH: 1, 2 Also read: Preparing an Effective Case Analysis, p. Ci-Cxvii	Form teams
3/11	Internal Environment Case discussion Business level strategy Location: TBA	HIH: 3, 4 Case: Beijing Jeep	
3/18	Case discussion Competitive rivalry and competitive dynamics Location: TBA	HIH: 5 Case: Acer in Canada	Group written case analysis due
3/25	Case discussion Corporate-level strategy Location: TBA	HIH: 6 Case: Priceline.com	Possible Guest Lecturer: Michael Harrington
	SPRING BREAK		
4/8	Case discussion Acquisition and restructuring strategies Location: TBA	HIH: 7 Case: Newell Company	Discuss preliminary findings on company for strategic plan
4/15	Case discussion Cooperative strategy Location: TBA	HIH: 9 Case: Dell: Selling Directly, Globally	
4/22	Case discussion Corporate governance Location: TBA	HIH: 10 Case: Cisco	
4/29	Case discussion Organizational structure and controls Location: TBA	HIH: 11 Case: Big Sky Brewing Company	
5/6	Strategic leadership and strategic entrepreneurship Presenting Strategic Plans	HIH: 12, 13	Final strategic plans due on Friday 5/7

	Course wrap-up and evaluations Location: Missoula		
5/13	NO CLASS SESSION Presentations onsite to participating organizations. ALL presentations to be completed by 5/14. Emails from Executives critiquing the presentation must be received on Friday 5/14.		Be sure that one executive emails a critique of your presentation

*Readings and case studies should be completed before class each week. HIH is the Hitt, Ireland, and Hoskisson book.

Schedule for case studies:

Case	Assignment
Beijing Jeep	All groups prepare slides for discussion
Acer in Canada	Group written analysis
Priceline.com	All groups prepare slides for discussion
Newell Company	Presentation teams: TBA
Dell: Selling Directly, Globally	Presentation teams: TBA
Cisco	Presentation teams: TBA
Big Sky Brewing Company	All groups prepare 1 or more slides for discussion

Havre, Missoula, Bozeman, Helena, Great Falls