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BMGT 604.V60: Competitive Strategy

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COMPETITIVE STRATEGY (BMGT 604)

Syllabus Fall 2022

INSTRUCTOR

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COURSE DESCRIPTION

Welcome! This course is a one-credit, five-week introduction to strategic management. Strategic management is about the identification, creation and capture of value and the decisions made in pursuit of strategic goals. Managers make these decisions under conditions of constant change, ambiguity and risk, based on an incomplete understanding of the firm and its environment (competition, customers, economic, political and social conditions, global and domestic markets, etc.). As you will learn, strategy involves a way of thinking using a blend of concepts and ideas. This class will also raise many questions tackled in later classes of your MBA program.

We will learn about environmental conditions, the people involved, the tools used for better understanding them and the decisions made through the discussion of case studies, conceptual readings and some mini lectures. This course therefore requires much preparation and contribution from each participant. We all will learn from each other and together we will make this an enriching, dynamic and informative class.

COURSE LEARNING GOALS

1. Appreciate the challenges general managers face in competitive environments.
2. Understand basic questions and concepts of strategic management.
3. Learn concepts and tools of strategic analysis and be able to apply them.
4. Recognize the value and shortcomings of frameworks that help us understand strategic behavior, innovation, implementation, and performance of organizations.
5. Accept the complexity of business reality and the ill-defined problems of competitive strategy.

PARTICIPATION MODE

The UM MBA program allows three modes of participation: traditional synchronous in-class, synchronous via Zoom, and asynchronous (i.e., watching the Zoom recordings and doing the readings and assignments as described below). I prefer you participate in this course synchronously and if you live in Missoula in the classroom. You need to decide at the first day of class in which mode you participate. Please let me know your choice today via email. You can switch the mode short-term for a specific reason.

REQUIRED READINGS

Articles (available on Moodle)

- Collis & Rukstad, 2008. Can You Say What Your Strategy Is? Harvard Business Review.
- Porter, 1996. What is Strategy? HBR

- Porter, 2008. The Five Competitive Forces That Shape Strategy. [HBR](#)
- Collis & Montgomery, 2008. Competing on Resources. [HBR](#),
- Kim & Mauborgne, 2005. Blue Ocean Strategy. [Calif. Mgmt. Review](#)
- Kumar, 2006. Strategies to Fight Low Cost Rivals. [HBR](#)
- Alstyn et al. 2016. Pipelines, Platforms, and the New Rules of Strategy, [HBR](#).
- Amit & Zott, 2012. Creating Value Through Business Model Innovation, [Sloan MR](#)

Case Studies (required reading; you can buy these from this [HBSP course packet](#))

- Southwest Airlines (Thunderbird case # TB0333)
- Alphabet's Google (# MH0055)
- Pacific Cataract and Laser Institute: not from Harvard, but can be found here: http://www.wiley.com/legacy/wileychi/qinter/supp/Case_17.pdf

REQUIREMENTS/GRADING

	<u>weight (%)</u>
1. Capstone Company Assignment	10
2. Five Forces Analysis for LASIK surgery	20
3. Class Participation/Contribution	20
4. Discussion Forum Participation/Contribution	10
5. Strategic Analysis and Planning Group Project	30
6. Peer Evaluation	10

1. Capstone Company Assignment

Identify two recent trends in the general environment from two different PESTEL sectors that might significantly impact your assigned capstone company (Nike, Tesla, etc.). Summarize this trend based on news stories from several sources on one page of text plus tables, graphs, etc. in the appendix. Also please briefly explain (on the same page) how this trend likely affects your company.

This two-page paper (plus appendices) is an assignment for individual work! Grading depends on the depth of your description of each trend. Also, I will evaluate the quality and conciseness (precise and "tight") of your writing.

2. Five Forces Analysis Based on PCLI Case

The assignments consist of a two-page paper to be created based on the PCLI case study. This paper is an assignment for individual work! It requires a comprehensive Five Forces analysis of the LASIK surgery industry. Finish your paper with a summary of your conclusions drawn from your analysis regarding the overall profit potential of this industry.

We will address Five Forces analysis during the conceptual discussion of external analysis and the SWA case prior to the assignment's due date of Sept. 22nd (before class). Grading depends on completeness with respect to identifying all of the determinants of the five forces, correctness of the analysis and conclusions based on the Five Forces framework, and conciseness (precise and "tight") of your writing.

3. Class Participation and Contribution

Your class participation is a critical element of this course. Students learn from each other by openly sharing their insights. Active participation is also good practice as

passive behavior finds little reward in the business world. While I realize that active participation may not overlap with everyone's learning style, it is a good habit to have. Please also be respectful of others.

Effective oral communication is critical to every manager and business professional. Excellent participation consists of relevant, well-stated opinions said openly in class that build logically upon readings, peer comments, materials discussed, your personal experience, etc. Feel free to challenge your peers and your instructor! Contributions are not just talking in class, however; they include attentive listening to others, active participation in in-class group work and asking questions. Being on time for class and regular attendance are expected. Everybody must have read the assigned material. As is the case with real world work environments, you are judged not by what you know but by what you contribute. If you feel you were not able—for whatever reason—to provide your contribution during class, please share your thoughts with me in an email, during office hours or in the Discussion Forum. Feel free to inquire anytime regarding your participation grade as I keep a continuous log. Bring your name sign if you participate in the classroom so that I can give you proper credit.

With respect to the cases, you should be able to identify key issues, apply concepts discussed in class to the case and address each of the discussion questions. However, no written submission is needed. I intend to "cold call" regularly to give everyone the chance to participate in class. (I always have your interest at heart ☺). Please let me know in advance when you are absent or unprepared for class to save us both the embarrassment! Missing classes will hurt your participation grade.

The participation grade for students taking this course asynchronously is replaced by a written assignment. These students need to provide me with a three-page paper in which they answer the case study questions discussed in class. These short-answer papers are due before the class period the case is discussed. If you normally take the class synchronously, but have to switch mode, you also need to submit the case paper.

4. Participation/Contribution to Discussion Forums on Moodle

There is an opportunity for you to raise issues and/or post relevant, interesting articles for each week of class in the Discussion Forum of the week on Moodle. I will consider for grading contributions before the related class occurred. I also will consider later postings to a topic at the end of our course, but not later than September 30th. Quality and quantity of your participation in the discussions are considered for grading. I particularly encourage contributions to the Forum by asynchronous participants.

5. Strategic Analysis and Planning Group Project

Students in groups of 4-5 members will identify a real, existing firm for which they identify a current need of strategic change, e.g., based on weak performance not common among its competitors. The firm cannot be one of the capstone firms. The Analysis and Plan consist of three sections: First, the external and internal strategic analysis, then summarized in SWOT. Second, based on your analysis, make suggestions for the firm's strategy into the future, building on concepts we addressed in class, such as Generic Strategies, Blue Ocean, Business Model Innovation, etc. Grading of these parts depends on proper application of the frameworks (PESTEL, SWOT, 5F, Value Chain, Activity Maps, RBV, Generic Strategies, Blue Ocean, BMI, etc.) discussed in class, if your analysis supports your conclusions (i.e., the fit between your analysis,

the firm's current strategy and your suggestions for future business-level strategic actions), and the quality and conciseness of your writing. The final section contains appendices as you see fit as well as references.

For this ten page paper (plus exhibits as you see fit), use about seven pages for the strategic analysis and three for the strategic plan. More detailed instructions are forthcoming.

6. Peer Evaluations

You will have a chance to provide feedback on the individual members of your project group regarding their contribution to the project. Understandably, group members will have different strengths and weaknesses, varying schedules, diverse learning styles, etc. I therefore urge you to talk about expectations for the joint work upfront: who will do what, when, how, etc. This will save you any misunderstandings as you find yourself trying to meet the deadline. However, I expect that the various sections of the paper are fully integrated and are written in "one voice." I will provide a peer evaluation form at the end of the course.

GENERAL COURSE POLICIES

1. Academic Honesty

Plagiarism, cheating, or any form of dishonesty will at a minimum result in a zero point grade for the assignment. All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or disciplinary sanction by the University. All students need to be familiar with the [Student Conduct Code](#).

2. Written Assignments

For the written assignments, writing style, the use of headlines and subheadings, etc. are taken into consideration for grading. Submissions must be formatted for standard paper (8.5" x 11"), have one inch margin all around, 12-pt. font size, and be single-spaced. Please submit your written assignments via Moodle.

3. Scale for Grading

930 - 1000 = A	770 - 799 = C+
900 - 929 = A-	730 - 769 = C
870 - 899 = B+	700 - 729 = C-
830 - 869 = B	600 - 699 = D
800 - 829 = B-	Below 600 = F

4. Feedback

I am happy to provide feedback at any time, via personal visits or email. In return, I would appreciate any informal feedback (beyond the course evaluations). I have taught strategic management in various programs and formats, but I am always trying out some new things. I am confident most of them will succeed, but equally confident that some will not. I count on you to share your opinions with me.

5. Email

According to University policy and due to security issues, email communication between students and faculty may only use official UM email accounts. Accordingly, students must use their UM email accounts (netid@umconnect.umt.edu or fname.lname@umontana.edu). Email from non-UM accounts may be flagged as spam and deleted without further response.

6. Class Notes and Moodle

You can find copies of materials, this syllabus etc. on the Moodle site for this class. Here is a link to [learning about Moodle for students](#).

7. Mental Wellness Support

At UM, we value every student's wellbeing and believe that taking care of yourself is imperative to your success as a student. College students often experience issues that may interfere with academic success such as academic stress, sleep problems, juggling responsibilities, life events, relationship concerns, or feelings of anxiety, hopelessness, or depression. If you or a friend is struggling, we strongly encourage seeking support. Helpful, effective resources are available on campus.

- If you are struggling with this class, please visit during office hours or contact me by email at klaus.uhlenbruck@mso.umt.edu
- Check-in with your academic advisor if you are struggling in multiple classes, unsure whether you are making the most of your time at the University of Montana
- Reach out for Counseling Support at Curry Health Center Counseling. To make a counseling appointment call 406-243-4712 or go online to the Curry Health Portal to schedule an appointment
- Check in with the Student Mental Health Counselor in the Gianchetta Student Success Center in GBB L35. Our Counselor currently is Melissa Glueckert. She is available for both drop in and scheduled appointments. Her drop in hours are posted around the GBB each semester. Her phone number is 406-243-6790 or go online to schedule an appointment at <https://calendly.com/gsscwellness/fall22>
- If you feel you need accommodations for a mental health concern, reach out to the Office of Disability Equity (ODE) at 406-243-2243
- If you feel that you would benefit from general wellness skills to support your overall stress reach out to CHC-Wellness at 406-243-2809
- If you have experienced sexual assault, relationship violence, bullying, intimidation, or discrimination contact the Student Advocacy Resource Center (SARC) 406-243-4429, *24/7 support line 406-243-6559
- If you are experiencing a mental health crisis and seeking immediate help, call 911, go to the nearest hospital emergency room or call Campus Safety at 406-243-4000.

8. Office of Disability Equity (formerly Disability Services for Students, DSS)

Students with disabilities will receive reasonable modifications in this course. The student's responsibilities are to request them from me with sufficient advance notice and to be prepared to provide official verification of disability and its impact from the Office of Disability Equity (ODE). Please speak with me after class or during my office hours to discuss the details. For more information, visit the website for the Office of Disability Equity (found online at <http://www.umt.edu/dss/>).

9. Diversity, Equity and Inclusion in the Classroom

Consistent with the UM [Diversity, Equity, and Inclusion Plan](#), I strive to include the representation of different identities, characteristics, experiences and perspectives of all students. I aim to offer everyone what they need to succeed by increasing access, resources, and opportunities for all, especially for those who are systematically underrepresented and have been historically disadvantaged. I desire to create a welcoming learning environment in which differences are celebrated and everyone is valued, respected, and able to reach their full potential.

THE UNIVERSITY OF MONTANA MBA PROGRAM

College of Business Administration Mission Statement

The College of Business at the University of Montana creates transformative, integrated, and student-centric learning experiences, propelling our students to make immediate and sustained impact on business and society. We nurture our students' innate work ethic to develop confident problem solvers and ethical decision makers. We pursue thought leadership and collectively create opportunities for a better life for our students, faculty, and staff.

COB Core Values:

- Students first: We educate the whole person
- Experiential learning: We create experiences that matter
- Thought leadership: WE create rigorous and relevant knowledge
- Stewardship: We value people, planet and profit

Master of Business Administration Mission Statement

Serving our region by educating leaders to effectively manage organizations in a global business environment.

Master of Business Administration Assessment and Assurance of Learning

As part of our assessment process and assurance-of-learning standards, the MBA program has adopted four learning goals for our students. These are as follows:

College of Business MBA graduates will demonstrate...

1. Integrated and functional global business knowledge
2. Communication skills
3. Ethical leadership
4. Critical thinking and business problem solving

COURSE OUTLINE

(BMGT 604: R 16:00-17:50 pm and 18:10-20:00; GBB 119, other campuses and via Zoom)
 (4 pm <https://umontana.zoom.us/j/93495988299>; 6 pm <https://umontana.zoom.us/j/97052727260>)

Date	Topics	Assignment	Due Dates
Week 1 Sep. 1, 2022	<ul style="list-style-type: none"> • Introductions • What is strategy 	Read <ul style="list-style-type: none"> • Syllabus • Can You Say What Your Strategy Is? • What Is Strategy 	
Week 2 Sep. 8	<ul style="list-style-type: none"> • External Environmental Analysis 	Read <ul style="list-style-type: none"> • The Five Competitive Forces That Shape Strategy • Watch my related presentation 	
	<ul style="list-style-type: none"> • Case: “Southwest Airlines” <u>Case study questions:</u> <ul style="list-style-type: none"> - What external trends effect airlines - Why is it so hard to make money in the airlines industry? 	Read <ul style="list-style-type: none"> • SWA case 	
Week 3 Sep. 15	<ul style="list-style-type: none"> • Internal Analysis and Competitive Advantage 	Read <ul style="list-style-type: none"> • Competing on Resources • Watch my related presentation 	Capstone Company Assignment
	<ul style="list-style-type: none"> • Case: “Southwest Airlines” <u>Case study questions:</u> <ul style="list-style-type: none"> - What does the value chain of a typical airline look like? - What are SWA's key activities, resources and capabilities? - How sustainable is SWA's advantage? What threats exit to this advantage? 	Read <ul style="list-style-type: none"> • SWA case 	
Week 4 Sep. 22	<ul style="list-style-type: none"> • Business Level Strategy: • Generic Strategies • Blue Ocean Strategy 	Read <ul style="list-style-type: none"> • Blue Ocean Strategy • Strategies to Fight Low-Cost Rivals • Watch my related presentation 	Five Forces analysis for LASIK surgery industry (due today before class)
	<ul style="list-style-type: none"> • Case: “Pacific Cataract and Laser Institute” <u>Study questions:</u> <ul style="list-style-type: none"> - Evaluate PCLI's strategy relative to industry conditions! 	Read <ul style="list-style-type: none"> • PCLI case 	

	<ul style="list-style-type: none"> - Determine PCLI's strengths and weaknesses! - How can PCLI defend its position? 		
Week 5 Sep. 29	<ul style="list-style-type: none"> • Business Models and Strategy • Speaker: John Harrington 	<p>Read</p> <ul style="list-style-type: none"> • Creating Value Through Business Model Innovation • Pipelines, Platforms and the New Rules of Strategy <p>Watch (opt.): The Business Model Canvas – 9 Steps to Creating a Successful Business Model (https://www.youtube.com/watch?v=IP0cUBWTgpY)</p>	
	<p>- Case: "Alphabet's Google"</p> <p><u>Study questions:</u></p> <ul style="list-style-type: none"> - What is Google's business model? How is it making money? - How does Google use platform strategy? How does the Android Platform Ecosystem look like? - What are Google's weaknesses? 	<ul style="list-style-type: none"> • Google case 	
Strategic Analysis and Planning Group Project; peer evaluation (both due Oct. 13 th)			

This Syllabus is Tentative and Subject to Change

On Wednesday, 9/28, Jeff Immelt will be on the UM campus. He is a former CEO of General Electric and currently teaches a course in the Stanford University MBA program on Systems Leadership. The plan is that he will do a talk for students on systems leadership with subsequent Q&A. Time and place still need to be determined, but you are encouraged to participate if you are in Missoula.