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BMGT 426.03: Strategic Management

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BMGT 426: Strategic Management

Autumn 2014: Common Syllabus for all Sections
 Three credits (3 cr.), Traditional Grading option only
 Course Pre-requisites: BFIN322, BMGT340, BMKT325

Sections 1, 2, and 3

Instructor: Dr. Suzanne Tilleman – GBB 369
 Office Hours:
 M/W 8:30 - 9:30 AM
 Other times by appointment
*** I am in my office quite often and have an open door policy***

Telephone: (406) 243-2915
 Email: suzanne.tilleman@business.umt.edu
 Class Location: 1. GBB 226; MW 9:40-11:00 AM
 2. GBB 226; MW 11:10 AM-12:30 PM
 3. GBB L09; MW 2:10 PM – 3:30 PM
You are expected to attend the section for which you are registered

Class Web Page: UMOonline (Moodle; <http://umonline.umt.edu>)

School of Business Administration Mission Statement

The University of Montana's School of Business Administration is a collegial learning community dedicated to the teaching, exploration, and application of the knowledge and skills necessary to succeed in a competitive marketplace.

School of Business Administration / Assessment and Assurance of Learning

As part of our assessment process and assurance-of-learning standards, the School of Business Administration (SoBA) has adopted the following learning goals for our undergraduate students.

- Learning Goal 1: SoBA graduates will possess fundamental business knowledge.
- Learning Goal 2: SoBA graduates will be able to integrate business knowledge.
- Learning Goal 3: SoBA graduates will be effective communicators.
- Learning Goal 4: SoBA graduates will possess problem solving skills.
- Learning Goal 5: SoBA graduates will have an ethical awareness.
- Learning Goal 6: SoBA graduates will be proficient users of technology.
- Learning Goal 7: SoBA graduates will understand the global business environment in which they operate.

Course Objectives:

This course involves business strategy, which is concerned with answering the question: **"Why are some organizations more successful than others?"** With that in mind, we first analyze the external environment and the firm's unique features, then consider measurement tools, and finally investigate interrelationships between firms within industries. The culmination of the course is a comprehensive, well-reasoned strategic recommendation for a business.

By the end of this course, you will be able to:

- Assess an industry to determine its attractiveness
- Evaluate a business using specific analytical techniques and frameworks
- Understand how to compare and choose among strategic alternatives

Course Format and Expectations:

1. MGMT 426 is fast paced. Our class time will be devoted to lecture, discussion, and case analysis.
2. Preparation expected before class:
 - All reading and assignments for the day have been completed,
 - You have given thought to the topics to be discussed,
 - You are prepared with questions about *relevant* issues you want to discuss, explore, or challenge.
 - 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. The Code is available for review online at http://life.umt.edu/vpsa/student_conduct.php
 - All students are expected to adhere to the SoBA Code of Professional Conduct. It is available for review at <http://www.business.umt.edu/Soba/SoBAEthics/CodeofProfessionalConduct.aspx>.
3. Cell phones and PDAs must be turned to silent during class time.

Readings:

- Mastering Strategy: Workshops for Business Success. Braun, M.R. & Latham, S.F. The text is available through the bookstore and online. Online you can purchase a digital copy if you prefer.
- Moodle – Additional resources are posted on our MoodleRooms site. Typically, they are PDF files.
- Harvard Cases - Students purchase the four cases from the Harvard Business Publishing site. The link <https://cb.hbsp.harvard.edu/cbmp/access/28351463> will take you to my electronic course pack for the cases used specifically in this course. The total cost should be \$15.80
- Wall Street Journal – Subscription is required, at the reduced student rate the cost should be \$15.

Assignments, Evaluation, and Grading:

Seventy percent of your grade individually determined (participation, exams, and cases). The remaining thirty percent of your grade is determined by group performance (presentations). The breakdown of the evaluation is as follows:

Participation - Professor assessed	10%
Participation - Peer assessed	10%
Exam 1	20%
Exam 2	20%
Case Quizzes	10%
External Analysis	Formative assessment
Internal Analysis	Formative assessment
Strategic Recommendation	(Presentation 10% + Content 20%) = 30%
Total	100%

Participation:

Class participation is a function of preparation, skills, attitude, and a willingness to share one's ideas with the class. Frequent and ongoing evaluation will be made in this area, and credit will be given for progress over the term.

Comments in Class

Simply attending class is necessary but not sufficient. This course has a large case component and thus requires more of students than a conventional, lecture-based course. Not only should students be familiar with the fundamental concepts presented in the accompanying text for each class, but even more importantly, they should also be intimately familiar with the details of the case. You should identify the critical problems presented in the case, calculate and assimilate appropriate financial figures, generate and evaluate alternate courses of action, and be able to select and defend your choice. This course prepares you for a managerial career, in which you will do these same tasks, albeit in significantly more detail. Please bring all case materials, including notes, calculations, and/or outlines you've generated during your preparation, to class. Keep in mind while analyzing cases that there is no single right answer, but some answers are better than others. To find those, apply strategic concepts and critical thinking to the situations presented.

You may be 'cold-called' upon to state your major conclusions and then to provide evidence and analysis in support. Even if the situation appears ambiguous, it is important to examine data, reasons, and assumptions that make some answers better than others. Managers usually have limited information or face ambiguous situations when making decisions. For class discussion you will be expected to draw from all the relevant readings and class discussions to date. Also, please respectfully listen to your classmates and suggest supporting or alternative views. Thoughtful debate is highly encouraged. I will not assign participation scores every day, rather I am looking for comments that contribute to discussion or even better substantially moves discussion forward, such as by applying relevant frameworks, solving problems, providing alternate interpretations. I may occasionally give out a "gold star" in class when discussions are taken to a new level.

Peer Assessed Participation

Team members are required to evaluate each other on group participation. Each student will have 100 points to distribute among the members of their group including themselves, based on how they felt the other members of the group participated in the group process. This evaluation is *due by 5 pm of Wednesday, December 10.*

Finally, if a team member is not performing, the group may agree to remove that member. This may be done only after consulting with the professor and making repeated attempts to motivate the team member. A team member who is removed from a team must complete the assignments individually and forfeits one-half of the possible course participation points.

Potential for Extra Credit

Mr. Thomas C. Schievelbein, Chairman of the Board, Chief Executive Officer and President at The Brink's Company will give the annual Gilkey Lecture. October 30th at 5:30 PM in GBB 106. I will give extra credit participation points if you choose to attend.

Major Assignments

1. **Exams:** Class exams are on **October 15**, and **November 12**. This will cover all materials through that date. Anything assigned, stated, or written on board or PowerPoint slides may be on the exam. Students arriving more than 15 minutes late will not be permitted to take the examination and will receive no points. Once you arrive to take the examination, you will not be allowed to leave the room until you are finished. All questions regarding examination scoring must be raised with the instructor within one week of posting grades. University and college guidelines governing all forms of academic dishonesty will be strictly enforced. An "incomplete" grade or extra credit assignments will not be given as a remedy for a poor or failing grade. If a student misses an exam, he/she may take a **cumulative** make-up exam during the scheduled final exam time for the class. You may choose to take the make-up exam in replacement of a low exam score, but whatever you score on the cumulative make-up exam will replace the previous exam score even if it is a lower score!
2. **Presentations:** Teams present thrice, the first and second presentations provide an opportunity for the students to focus on the situation and receive feedback without a predetermined strategy. The third presentation will very quickly discuss the situation, but will mainly focus on the strategy and implementation for the recommendation. See the Strategic Plan handout for more details on this group project. The first two presentations are not scored, but feedback is given so that students may perform their best on the final presentation.
3. **Case Quizzes:** In order to assess your case preparation, short quizzes will be given at the beginning of class on the day we discuss the case. There are no make-up quizzes.

Please find a detailed class schedule on the next page.

Other Information

EMAIL: According to University policy, faculty may only communicate with students regarding academic issues via official UM email accounts. Accordingly, students must use their umontana or umconnect emails. Email from non-UM accounts will likely be flagged as spam and deleted without

further response. To avoid violating the Family Educational Rights and Privacy Act, confidential information (including grades and course performance) will not be discussed via phone or email.

ACCOMMODATION: The University of Montana assures equal access to instruction through collaboration between students with disabilities, instructors, and Disability Services for Students (DSS). If you think you may have a disability adversely affecting your academic performance, and you have not already registered with DSS, please contact DSS in Lommasson 154. We will work with you and DSS to provide an appropriate accommodation.

About the Professor

Suzanne is a Montana native who is thrilled to join SoBA. Prior to earning her PhD from the University of Oregon, Suzanne worked in industry for seven years and taught at Montana State University-Northern for four years. Her industry experience includes working for General Electric, Exxon, and Monsanto as an engineer and marketing manager. Additionally, she was instrumental in the creation of the Montana Cooperative Development Center, a state-wide resource for cooperatives.

After graduating with a Bachelor of Mechanical Engineering from Georgia Tech, Suzanne earned her Master's of Business Administration from Tulane University. Her research interests include organizational theory and strategy, regional business clusters, and social and sustainable entrepreneurship. In addition to her research, Suzanne has received teaching awards from the University of Oregon College of Business, U.S. Association of Small Business and Entrepreneurship, and the University of Montana School of Business Administration.

DETAILED CLASS SCHEDULE

Subject to change - changes will be announced in class and on through Moodle.

**MS = Mastering Strategy textbook; HC = Harvard Case; MD = Posted on Moodle
! = Required reading; * Recommended reading**

Date	Topic	Reading Assignments (Complete Before Class)	
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1. Aug 25	Introduction & Overview		
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2. Aug 27	Strategy	MS	!Workshop 1: Strategy Defined
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CLASS PREPARATION

Find two companies; One company that made an appropriate trade off in order to be consistent with its larger strategy, (see Southwest, pg. 8, example) and one company that failed to make a tradeoff and confused its strategy

3. Sep 1	HOLIDAY		
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4. Sep 3	Case Method & Research Resources	MS	!Workshop 2: Understanding the Business Climate
		MD	*Analyzing Cases

CLASS PREPARATION

Find an industry that is undergoing significant change right now; Define the core assets and activities, how it is threatened, the type of change, and something a company in that industry could do to mitigate the change

Determine Business Plan Team Members & Email to Professor

5. Sep 8	Case analysis	MD	!Robin Hood
		MD	*How to Read a Financial Report

Company Determination Due; Email Professor the name of company/division, & plan for obtaining financial data and why you selected this company

6. Sep 10	External Environment	MS	!Workshop 3: SWOT & Generic Strategies
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CLASS PREPARATION

Use the Generic Strategy Matrix to look at the grocery industry;

- Give an example of a local or national grocery business that occupies one of the four quadrants
- Give an example of one grocery business that might be SITM (Figure 3.2 offers the framework)

7. Sep 15	External Environment cont.	MS	!Workshop 4: The Five Forces
		MD	* Purdue Five Forces Worksheet

8. Sep 17	Case analysis	Handout of case (TBD)	
	<i>If time allows, teams will be given time to work and ask questions</i>		

9. Sep 22	External Environment cont.	MS MD	!Workshop 5: The Value System ! Gadiesh, Orit; Gilbert, James L.. "How to Map Your Industry's Profit Pool." Harvard Business Review, May/Jun98, Vol. 76 Issue 3, p149-162
<i>If time allows, teams will be given time to work and ask questions</i>			
10. Sep 24	Case analysis	HC	!Pharmaceutical Industry: Challenges in the New Century
<i>If time allows, teams will be given time to work and ask questions</i>			
11. Sep 29	Presentations on External Analysis		
12. Oct 1	Presentations on External Analysis		
13. Oct 6	Internal Analysis	MS	!Workshop 6: The Value Chain Handout of case (TBD)
14. Oct 8	Internal Analysis cont.	MS	!Workshop 7: The Core Competence
<u>CLASS PREPARATION</u>			
Draw a competency tree for a company you are familiar with; see Figure 7.1 and 7.2 for guidance			
15. Oct 13	Internal Analysis cont.	HC	!Patagonia
16. Oct 15	Exam 1		
17. Oct 20	Presentations on Internal Analysis		
18. Oct 22	Presentations on Internal Analysis		
19. Oct 27	Business-level Strategy/Generic	MD MD	! Kumar, Nirmalya. "Strategies to Fight Low Cost Rivals" Harvard Business Review, Dec2006, Vol. 84 Issue 12, p104-112 ! W. Chan Kim; Mauborgne, Renée. "Blue Ocean Strategy: From Theory to Practice" California Management Review, Spring2005, Vol. 47 Issue 3, p105-121
20. Oct 29	in-class video Discontinuous Innovation, Clayton Christensen In class worksheet (call number for video and copy of worksheet posted on Moodle)	MD	* Evans, Philip; Wurster, Thomas S.. "Getting Real about Virtual Commerce" Harvard Business Review, Nov/Dec99, Vol. 77 Issue 6, p84-94
21. Nov 3	Corporate-level Strategy	MS MD	!Workshop 8: Diversification !Marks, M.L.; Mirvis, P.H.; Brakjovich, L.F.; "Making Mergers and Acquisitions Work" Academy of Management Executive, May 2001, Vol. 15 Issue 2, p80-92

22. Nov 5	International Strategy	MS MD MD MD	!Workshop 9: International Strategy ! Porter, Michael E.. "The Competitive Advantage of Nations" Harvard Business Review, Mar/Apr90, Vol. 68 Issue 2, p73-93 * Ghemawat, Pankaj. "Managing Differences" Harvard Business Review, Mar2007, Vol. 85 Issue 3, p58-68 * Aron, Ravi; Singh, Jitendra V.. "Getting Offshoring Right" Harvard Business Review, Dec2005, Vol. 83 Issue 12, p135-143
23. Nov 10	Case analysis <i>If time allows, teams will be given time to work and ask questions</i>	CB	!Bombardier Transportation and the Adtranz Acquisition
24. Nov 12	Exam 2		
25. Nov 17	Measuring Strategy	MS MD	!Workshop 10: Measuring Strategic Success ! Kaplan, Robert S.; Norton, David P.. "Using the Balanced Scorecard as a Strategic Management System" Harvard Business Review, Jul/ Aug2007, Vol. 85 Issue 7/8, p150-161
26. Nov 19	Case analysis	CB	!Boston Lyric Opera
27. Nov 24	Case analysis <i>If time allows, teams will be given time to work and ask questions</i>		Handout of case (TBD)
28. Nov 26	HOLIDAY		
29. Dec 1	Strategic Plan Presentations		
30. Dec 3	Strategic Plan Presentations		

Final exam time is reserved for cumulative make-up exams

Section 1	MW 9:40 AM - 11:00 AM	Final time = 8:00 AM - 10:00 AM Wednesday, December 10
Section 2	MW 11:10 AM - 12:30 PM	Final time = 8:00 AM - 10:00 AM Friday, December 12
Section 3	MW 2:10 PM - 3:30 PM	Final time = 1:10 PM - 3:10 PM Monday, December 8

If students want to take their final with a different section please let me know as soon as possible so that I have enough exams and a large enough classroom