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Spring 1-2003

### MBA 665.01: Strategic Management Seminar

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*University of Montana - Missoula*

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## MBA 665

### Strategic Management Seminar

### Spring 2003

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**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: 8:15-11:00, T: 9:45-11:00

**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, Billings, Butte, Kalispell

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

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## COURSE DESCRIPTION

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Management scholar Karl Weick suggests that [strategic] "plans seem to exist in a context of justification more than in a context of anticipation."<sup>1</sup> This is a course in business strategy and the management of business success. It 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

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<sup>1</sup>

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

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 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**

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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.

While strategic planning methodologies are a part of the course, it does not focus on a "bag of management techniques." Those techniques which are a part of the course are used to illustrate the need to develop a sensitivity to the effects of changing environments, and the expectations of those involved with the organization--employees, shareholders, government, managers, and other concerned constituencies and stakeholders. The need for management sensitivity to change is critical.

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**

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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 redevelop 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**

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

<u>COMPONENTS</u>	<u>POINTS</u>	
	<u>Day</u>	<u>Night</u>
<i>Individual:</i>		
2 Quizzes (25 points each)	50	N/A
*Class contribution	40	20
*Peer evaluation	60	80
<i>Group:</i>		
Group case written analysis	20	20
Group case presentation	30	30
Strategic Plan – report/presentation	<u>70</u>	<u>50</u>
TOTAL	270 points	200 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**

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### **Quizzes (Day Only)**

There will be two unannounced quizzes during the semester. Each quiz will include all material in the book covered until the point when the quiz is administered. If you are keeping up with the reading in the course, you should have no problem with the quizzes. Professor Shay reserves the right to add additional quizzes should there be any indication that students are not completing the assigned reading.

### **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. 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**

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 "Class Contribution" form provided online. This form allows you to assess your own contribution as well as other team members. The areas of evaluation are: class attendance, contribution frequency, and contribution quality. These scores will be used in addition to the professor's assessment to determine the grade you have earned for class contribution.

### **Case study slides**

Although you are not graded on these, your group should submit via email (to Professor Shay at: [jshay@business.umt.edu](mailto:jshay@business.umt.edu)) PowerPoint files that you deem useful for the discussion of the case we are discussing. This 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 analyses**

Your team is required to write up the Philip Condit and the Boeing 777 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 presentation of case study**

Teams will be assigned to present a specific case study during the semester. In addition to presenting the case, teams will also submit a written analysis of the case study. There are three teams assigned to present each specific case study. Your team should thoroughly analyze the case and develop a PowerPoint presentation of your analysis. **Each day section team** will be given 20 minutes to present its analysis. **Each night section team** will be given 30 minutes to present its analysis. 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. This should make these case discussions very lively. Your grade on the written analysis and presentation will be based on your team’s performance relative to the other teams presenting on that day. Teams not presenting are also required to analyze the case and to critique the presentations given by other teams.

**Strategic Plan**

The main project for the semester requires student teams of five or six students to develop a strategic plan for a company. 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 in length and can be single spaced (with a space between



paragraphs) or double-spaced. 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.

**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 international 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 one of 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 class sessions. It is the responsibility of the team to invite these members.

**Night students:** Presentations will be scheduled by the team with the participating organization. At least one executive from the participating organization will be asked to 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**

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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
1/28 - 1/30	<b>Tuesday</b> Course Introduction Strategic Management and Competitiveness <b>Thursday</b> External Environment Discuss semester project	H1H: 1, 2	Tuesday: sign up on the class email sheet, pics Thursday: form teams
2/4 – 2/6	<b>Tuesday</b> Internal Environment Case discussion <b>Thursday</b> Business level strategy	H1H: 3, 4 Case: Beijing Jeep	Big Sky - Thursday
2/11 – 2/13	<b>Tuesday</b> Case discussion <b>Thursday</b> Competitive rivalry and competitive dynamics	H1H: 5 Case: Philip Condit and the Boeing 777	<b>Group written case analysis 1 due on Tuesday</b>
2/18 – 2/20	<b>Tuesday</b> Case discussion <b>Thursday</b> Corporate-level strategy	H1H: 6 Case: Priceline.com	
2/25 – 2/27	<b>Tuesday</b> Case discussion <b>Thursday</b> Acquisition and restructuring strategies	H1H: 7 Case: Newell Company	
3/4 – 3/6	<b>Tuesday</b> Case discussion <b>Thursday</b> Cooperative strategy	H1H: 9 Case: Interpost Prague	Thursday – Guest Speaker
3/11 – 3/13	<b>Tuesday</b> Case discussion <b>Thursday</b> Corporate governance	H1H: 10 Case: Cisco	Harold Gilkey Thursday

3/18 – 3/20	<b>Tuesday</b> Case discussion <b>Thursday</b> Organizational structure and controls	HIH: 11 Case: Otis Elevator	
3/25 – 3/27	SPRING BREAK		
4/1 – 4/3	<b>Tuesday</b> Strategic leadership and strategic entrepreneurship <b>Thursday</b> Presentations	HIH: 12, 13	<b>Final strategic plans due on Thursday 4/3</b>
4/8 – 4/10	<b>Tuesday</b> Presentations <b>Thursday</b> Course evaluations		

\*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:**

<b>Case</b>	<b>Assignment</b>
<b>Beijing Jeep</b>	All groups prepare 1 or more slides for discussion
<b>Philip Condit and the Boeing 777</b>	Group written analysis
<b>Priceline.com</b>	Presentation teams: 1, 2 Critique teams: 3-6
<b>Newell Company</b>	Presentation teams: 3, 4 Critique teams: 1, 2, 5, 6
<b>Interpost Prague</b>	Presentation teams: 5, 6 Critique teams: 1-4
<b>Cisco</b>	All groups prepare 1 or more slides for discussion
<b>Otis Elevator</b>	All groups prepare 1 or more slides for discussion

Team numbers will be assigned during the first class.

### MBA 665 Night Schedule

Date	Topics and instructor location	*Chapter and Case Readings	Activities, Assignments due
- 1/30	Course Introduction Strategic Management and Competitiveness External Environment Discuss semester project <b>Location:</b> Missoula	HIH: 1, 2	Form teams
2/6	Internal Environment Case discussion Business level strategy <b>Location:</b> Billings	HIH: 3, 4 Case: Beijing Jeep	
2/13	Case discussion Competitive rivalry and competitive dynamics <b>Location:</b> Missoula	HIH: 5 Case: Philip Condit and the Boeing 777	<b>Group written case analysis due</b>
2/20	Case discussion Corporate-level strategy <b>Location:</b> Missoula	HIH: 6 Case: Priceline.com	
2/27	Case discussion Acquisition and restructuring strategies <b>Location:</b> Missoula	HIH: 7 Case: Newell Company	
3/6	Case discussion Cooperative strategy <b>Location:</b> Missoula	HIH: 9 Case: Interpost Prague	
3/13	Case discussion Corporate governance <b>Location:</b> Kalispell	HIH: 10 Case: Cisco	
3/20	Case discussion Organizational structure and controls <b>Location:</b> Butte	HIH: 11 Case: Otis Elevator	
3/27	SPRING BREAK		
4/3	Strategic leadership and strategic entrepreneurship	HIH: 12, 13	

	Course wrap-up and evaluations <b>Location:</b> Missoula		
4/10	NO CLASS SESSION Presentations onsite to participating organizations		<b>Final strategic plans due on Thursday 4/10</b>  <b>Be sure that one executive emails a critique of your presentation</b>

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

**Schedule for case studies:**

<b>Case</b>	<b>Assignment</b>
<b>Beijing Jeep</b>	All groups prepare 1 or more slides for discussion
<b>Philip Condit and the Boeing 777</b>	Group written analysis
<b>Priceline.com</b>	Presentation teams: Billings Critique teams: Missoula, Butte and Kalispell
<b>Newell Company</b>	Presentation teams: Butte and Missoula Critique teams: Billings and Kalispell
<b>Interpost Prague</b>	Presentation teams: Kalispell Critique teams: Billings Missoula, and Butte
<b>Cisco</b>	All groups prepare 1 or more slides for discussion
<b>Otis Elevator</b>	All groups prepare 1 or more slides for discussion

Team numbers will be assigned during the first class.