

BS (4 Years) for Affiliated Colleges



Code	Subject Title	Cr. Hrs	Semester
COMM-413	Strategic Management	3	VIII
Year	Discipline		
4	Commerce		

Pre-requisite: Marketing Management, Human Resource Management, Organization Behavior, Financial accounting, and Financial Management

Objectives: Strategic management is a capstone, integrative course for graduating business students. This is an exciting challenging course that focuses on how firms formulate, implement, and evaluate strategies. Strategic management concepts and techniques are studied. Students use all the knowledge acquired from prior business courses, coupled with new strategic-management techniques learned, to chart the future direction of different organizations. The major responsibility of students in this course is to make objective strategic decisions and to justify them through oral and written communication. Strategic Management focuses on organization as a whole and its transactions with its environment. This course being a capstone course integrates functional courses in marketing, accounting, finance, management, production/ operations management, information system and economics.

The overall goals are:

- To develop a framework of analysis to enable students to identify central issues and problem in complex, comprehensive case; to suggest alternative course of action; and present well supported recommendations for future action
- To develop conceptual skills so that students are able to integrate previously learned aspects of corporations.
- To develop skills to analyze and evaluate, both qualitatively and quantitatively, the performance of people responsible for strategic decisions
- To bridge the gap between theory and practice by developing an understanding of when and how to apply the concepts and techniques learned in earlier courses in marketing, accounting, finance, management, production and information systems
- To develop a better understanding of the present and future environments in which corporations must function To develop analytical and decision making skills for dealing with complex conceptual problems in an ethical manner

Expected outcome of course: At the end of the course, the students will be able to: Scan the external environment of any organization and identify the key environmental factors having an impact on the performance of the overall industry and the company being analyzed Using Michael Porter's Framework evaluate the overall attractiveness of the industry Identify the various strategic groups operating within the industry. Identify the drivers of change for the industry. Identify the key success factors for a given industry and evaluate the performance of the major players in the industry on these factors. Identify the opportunities and threats posed by the environment for a given company. Using external factor analysis matrix (EFE) evaluate a company for being responsive to these environmental factors Evaluate The value chain process of

any company and identify the strengths or weaknesses of each activity Using internal factor analysis matrix identify evaluate the overall standing of the company in terms of strength or weakness Using the Strategic Position and Action Evaluation (SPACE) matrix, Boston consulting Group (BCG) Growth share matrix, and GE Business Screen Matrix identify the portfolio structuring of given multi-business corporation Able to identify key strategic issues faced by a given company Recommend and defend a course of action for the company to pursue that would achieve the desired objectives

PART 1: OVERVIEW OF STRATEGIC MANAGEMENT

What is Strategy, Strategic Management, the stages of strategic management process, key terms in strategic management, strategic management model, and benefits of strategic management.

PART 2: STRATEGY FORMULATION

THE BUSINESS VISION & MISSION: Vision v/s. Mission, Characteristics of a Mission statement, Mission statement components.

THE EXTERNAL ASSESSMENT: Analyzing the External Environment(The General Environment & Competitive Environment)Two approaches of Environmental Analysis (CQA, SWOT), the process of performing an External Audit, the components of an External Environmental forces: political & Legal, economical, socio cultural, technological etc., Competitive Analysis Michael Porters five forces model, EFE Matrix.

THE INTERNAL ASSESSMENT: Two approaches of environmental analysis (CQA, SWOT), the process of performing an Internal Audit, the components of Internal Environmental Factors viz; organizational, Marketing, Financial, Personnel & Production aspects (Value Chain Analysis), the I FE Matrix.

STRATEGIES IN ACTION: Types of strategies (integration, intensive, diversification, defensive), Michael Porters five Generic Strategies.

STRATEGY ANALYSIS AND CHOICE: The strategy formulation Analytical framework (Input stage, Matching stage & Decision stage)

PART 3: STRATEGY IMPLEMENTATION

IMPLIMENTING STRATEGIES (Management and Operational issues)

Matching structure with strategy, linking performance and pay to strategy, creating a strategy supportive culture.

IMPLIMENTING STRATEGIES

Marketing issues, Accounting & finance Issues, R&D issues, MIS issues.

PART 4: STRATEGY EVALUATION

STRATEGY REVIEW, EVALUATION & CONTROL

Strategy evaluation framework (review, measure & corrective action)

PART 5: STRATEGIC MANAGEMENT CASE ANALYSIS

STRATEGIC MANAGEMENT CASE ANALYSIS

What is strategic management case, process of strategic case analysis, steps of written strategic case analysis, guidelines for preparing case analysis.

Recommended books:

1. Strategic Management, Concepts, Competitiveness and Globalization, 3rd Canadian Edition, Hitt, Ireland, Rowe, Sheppard, Nelson Education Ltd. 2009
2. Strategic Management; George Brown College; Nelson Education. 2007
3. Strategic Management, Concepts and cases, 15th edition by Arthur A. Thompson, Jr. and A. J. Strickland III

Reference Books:

1. Strategic Management and Business Policy Thomas L. Wheelen and J. David Hunger, Eighth Edition, Prentice Hall
2. Strategic Management 7th edition by Fred R. David (This book is a must for understanding strategic tools.)