

**Modul: Strategic Management**

Code:	SIM5850
Responsible for module:	Prof. Dr. Patrick Planing <a href="mailto:patrick.planing@hft-stuttgart.de">patrick.planing@hft-stuttgart.de</a>
Topic:	Business Administration
Master:	Strategic Innovation Management
Language:	English
ECTS-Credits:	6
Workload:	150 hours 20 hours of lectures (in person, contact hours) 4 hours of video conferences (mandatory) 72 hours of online units and related workings 30 hours of preparation of case studies and tests 24 hours of exam preparation
Term of module:	One semester
Prerequisites:	None
Usability:	Compulsory module
Didactic concept:	In-class units [PE] and online units [OE]
Test format/duration:	Case studies written assignment & presentation
Requirements to obtain credits:	Pass all required assignments
Contribution of module to final grade:	acc. credits 6 of 90 = 6,67%

**Course description**

The question of how a firm achieves a sustainable competitive advantage over its competitors while another firm fails to do so lies at the center of strategic management. Why is strategic management of importance to firms? Because research shows that companies with a clearly defined and effectively executed strategy are not only more successful on the long term, but also do perform better and recover faster in crisis situations.

Throughout the module, participants will become familiar with various tools, concepts, and analytical frameworks that enhance their ability to define and analyze strategic problems, and to identify sources of competitive advantages from both an industry and firm-level perspective.

In more detail, the module discusses the different building blocks of strategic management (i.e. initiating strategies, positioning, strategy formulation, evaluating strategies, and implementing strategies) which can help a firm to generate a competitive advantage.

**Learning objectives**

Having completed this course, participants should be able to:

- ✓ Understand the overall concept and key components of strategic management
- ✓ Perform a strategic analysis of the current industry environment and the potential future developments, as well as the key internal resources and capabilities

- ✓ Develop strategic options based on rational analysis and construct an appropriate evaluation framework
- ✓ Support the strategy execution based on the best-practice principles.

### Contributions of this module to the program objectives of the master program

Objective	Course contribution to objective	Assessment
1. <b>Academic competence for interdisciplinary management of innovations (knowledge enlargement)</b>	<ul style="list-style-type: none"> <li>• Understanding the relevance of strategic management decisions in a business context.</li> <li>• Understanding a firm's objective to create value through strategic management decisions.</li> </ul>	<ul style="list-style-type: none"> <li>• Discussions within class, case study/assignments, exam.</li> </ul>
2. <b>Competence in methods of applied innovation research (knowledge specialization)</b>	<ul style="list-style-type: none"> <li>• Being aware of and understanding the nature and roles of firm resources to be utilized in strategic management processes.</li> <li>• Understanding the link between positioning and gaining competitive advantage.</li> <li>• Understanding the relationship between competitive advantage and superior performance.</li> </ul>	<ul style="list-style-type: none"> <li>• Discussions within class, case study/assignments, exam.</li> </ul>
3. <b>Analytical competence of tasks and problems with relevance to strategic innovation (systemic competence)</b>	<ul style="list-style-type: none"> <li>• Understanding the steps of the strategic management planning process.</li> <li>• Understanding strategic management as a structured approach to solving problems with which companies are confronted today and will be in the future.</li> </ul>	<ul style="list-style-type: none"> <li>• Discussions within class, case study/assignments, exam.</li> </ul>
4. <b>Competence in applying the topics for a real life innovation management (Application competence)</b>	<ul style="list-style-type: none"> <li>• Developing solutions to future perspectives and evaluating the "most appropriate" solution in order to deliver business competitiveness.</li> </ul>	<ul style="list-style-type: none"> <li>• Discussions within class, case study/assignments, exam.</li> </ul>
5. <b>Competence in methods for interacting in groups (communicative competence)</b>	<ul style="list-style-type: none"> <li>• Addressing selected questions/problems relating to business decisions within teams.</li> <li>• Being able to articulate and defend one's position and views related to specific problem.</li> </ul>	<ul style="list-style-type: none"> <li>• Discussions within class, case study/assignments, exam.</li> </ul>

### Test forms

Assessment is based on the development of a case study throughout the semester with a written strategy report (examination part A 50%) as well as a final presentation and discussion in class (examination part B 50%).

### Structure / Content

	Module unit	Didactic concept
1.	Introduction Building blocks of strategic management	PE
2.	Introduction to strategic management Initiating strategies Strategic planning process	OE 1
3.	Strategic analysis I: External focus	OE 2
4.	Strategic analysis II: Internal focus	OE 3
5.	Strategy formulation Development of corporate and business level strategies	OE 4

6.	Recap of OE 1 - 4 Presentation and discussion of assignments	VC
7.	Developing Competitive Advantage	OE 5
8.	Strategy Evaluation & Execution	OE 6
9.	Presentation and discussion of case studies	PE
PE	In-class unit	OE Online unit
		VC Video conference

### Teaching concept

The module Strategic Management pursues the approach of blended learning. For this purpose, in-class phases and online phases are combined to use the advantages of both methods and to increase the flexibility for the participants.

By means of online content, the transfer of knowledge is based on video and text (with the possibility of interaction). The participants can work through the content with their own speed and remain flexible. In addition, the online phases are supplemented by online assignments to apply and deepen the acquired knowledge, as well as getting direct feedback. The in-class phases and the mid-term video conference further allow the application of knowledge and personal interaction with the lecturer and other participants.

### Recommended readings (always latest edition)

Required reading:

- Johnson, G./ Whittington, R./Regner, P./Scholes, K./ Angwin, D.: Exploring Corporate Strategy, Pearson.
- Grant, R.: Contemporary Strategy Analysis, Blackwell.
- Müller-Stewens, G./Lechner, C.: Strategisches Management: Wie strategische Initiativen zum Wandel führen, Schäffer-Poeschel.

Additional readings:

(a) Books:

- Patrick, D., Constantine, A. (2017): Managing Change, Creativity and Innovation, SAGE Publications
- Whittington, D. (2018): Digital Innovation and entrepreneurship. Cambridge University Press
- Harvard Business Review (2009) HBR's 10 Must Reads on Strategy

(b) Articles:

- Collins, J./Porras, J. (1996): Building Your Company's Vision, in: Harvard Business Review, Sep/Oct 1996, pp. 65-77.
- Gluck, F./ Kaufman, S./Walleck, A. (1980): Strategic Management for Competitive Advantage, in: Harvard Business Review, Jul/Aug 1980, pp. 154-161.
- Johnson, M./Christensen, C./Kagermann, H. (2008): Reinventing Your Business Model, in: Harvard Business Review, Dec 2008, pp. 52-60.
- Kaplan, R./Norton, D. (1996): Using the Balanced Scorecard as a Strategic Management System, in: Harvard Business Review, Jul / Aug 1996, op. 75-85.
- Mankins, M./Steele, R. (2005): Turning Great Strategy into Great Performance, in: Harvard Business Review, Jul/Aug 2005, pp. 64-72.
- Neilson, G./Martin, K./Powers, E. (2008): The Secrets to Successful Strategy Execution, in: Harvard Business Review, Jun 2008, pp. 60-70.
- Porter, M. (1979): How Competitive Forces Shape Strategy, in: Harvard Business Review, Mar/Apr 1979, pp. 21-38.
- Porter, M. (1987): From Competitive Advantage to Corporate Strategy, in: Harvard Business Review, May 1987, p. 43-59.
- Porter, M. (1996): What is Strategy, in: Harvard Business Review, Nov / Dec 1996, p. 61-78.
- Porter, M. (2008): The Five Competitive Forces That Shape Strategy, in: Harvard Business Review, Jan 2008, pp. 79-93.
- Rappaport, A. (2006): Ten Ways to Create Shareholder Value, in: Harvard Business Review, Sep 2006, pp. 66-77.