COURSE TITLE: Strategic Management

COURSE NUMBER: BBM 402

I. RATIONALE:

One of the most important, if not the most important, functions of corporate management is to develop and implement a business strategy that will assure the business a strong competitive position and achieve business objectives. Sound strategy development and implementation requires knowledgeable input and integration of ideas from multiple corporate functions such as marketing, finance, manufacturing, R&D, and others and the selection of the best of those ideas to fit the business’s market situation. This course integrates the student’s knowledge and skills developed in previous business courses, and it applies them to analysis of the three central questions of strategic thinking: Where are we now? Where do we want to go? How will we get there?

II. MAJOR INSTRUCTIONAL GOALS:

GOAL A:
Develop an understanding of what is a strategy, why it is important, and the process for developing and implementing a sound business strategy.

Learning Outcomes: The student will:

A-1 Describe the difference between a strategy and a business model.
A-2 Explain why a sound strategy is important to gaining a competitive advantage.
A-3 Identify and define the five key phases in the strategic planning process.

GOAL B:
Define a company’s competitive position both from an external environment and internal resources and competencies.

Learning Outcomes: The student will:

B-1 Differentiate a macroenvironment from a company’s industry and competitive environment.
B-2 Identify and describe seven key issues that impact a company’s external environment.
B-3 Identify and describe the “five forces model” for analyzing a competitive environment.
B-4 Identify the key questions that need to be answered about a company’s resources and competencies.
B-5 Describe the four elements in a SWOT analysis, the three steps in the SWOT analysis, and understand how they are used in strategic planning.

GOAL C:
Describe the five generic competitive strategies that may be implemented and how business competencies and market positions influence the choice of strategy.

Learning Outcomes: The student will:

C-1 Explain keys to success for a low-cost provider strategy and when it works best.
C-2 Identify the types of differentiation strategies and the key issues to consider when choosing a differentiation strategy.
C-3 Define a “focused” strategy and explain the attractiveness and risks of such a strategy.

GOAL D:
Develop an understanding of what is involved to successfully compete in foreign markets and the strategic choice implications of being in those foreign markets.

Learning Outcomes: The student will:

D-1 Describe the difference between competing internationally and competing globally.
D-2 Identify strategic options for entering foreign markets and their advantages and risks.
D-3 Describe advantages and risks of strategic alliances and joint ventures in foreign markets.

GOAL E:
Learn to analyze a company’s competitive situation and business competencies for use in tailoring a successful business strategy in a specific market environment.

Learning Outcomes: The student will:

E-1 Identify the most commonly encountered strategic market situations in which a company may find itself, and understand the strategic moves that may be successful in each of these market situations.
E-2 Describe the key strategy-making principles that have been proven to be of the most use in developing sound business strategies.

GOAL F:
Develop an understanding of how business ethics and social responsibility influence the development and implementation of business strategy.

Learning Outcomes: The student will:
F-1 Define business ethics and the relationship between strategy development and implementation and conducting business in an ethical manner.

F-2 Define corporate social responsibility and describe what obligations a corporation may or may not have to a local community.

**GOAL G:**
Gain an understanding of the importance of developing the proper corporate resources, capabilities, and organizational structure and the impact of organizational culture and leadership on successful strategy implementation.

**Learning Outcomes:** The student will:

G-1 Describe the major managerial issues to be addressed for successful strategy execution.

G-2 Identify the steps in building corporate competencies and describe how organizational structures that may impact strategy implementation.

G-3 Describe what is meant by “best practices” and how an organization determines them.

G-4 Describe how corporate culture and leadership impacts good strategy execution.

**GOAL H:**
Develop the skills to work as a value-added member of a team to analyze and solve business problems and communicate the solutions in a professional business manner.

**Learning Outcomes:** The student will:

H-1 In a team environment analyze a business case, determine the key elements of the strategy, and understand the implications of the financial information presented.

H-2 With team members prepare a formal written document that clearly and concisely communicates the case analysis with appropriate use of graphic and tabular supporting information.

H-3 With team members prepare a formal oral presentation that clearly and concisely communicates the case analysis with appropriate use of graphic and tabular supporting information.

**GOAL I:**
Demonstrate the ability to analyze current business events and understand the implications of those events on the market competitiveness of the companies involved.

**Learning Outcomes:** The student will:

I-1 Update course case studies by monitoring and researching recent business events, analyzing those events, and reflecting the impact of those events in
the case analyses.

I-2 Monitor recent business events related to an employer or a local company of interest and be able to explain the impact of those events on the company’s competitive situation.