

STRATEGIC MANAGEMENT

Course code	<i>MNG109</i>
Compulsory in the programmes	<i>Business Management and Marketing, International Business and Communication, Finance</i>
Level of studies	<i>Undergraduate</i>
Number of credits	<i>6 ECTS (48 in-class hours + 6 consultation hours + 2 exam hours, 104 individual work hours)</i>
Course coordinator (title and name)	<i>Benas Adomavicius</i>
Prerequisites	<i>Marketing, Organizational behavior, Finance</i>
Language of instruction	<i>English</i>

THE AIM OF THE COURSE:

Strategic Management course focuses on the concept of strategy development and implementation by exploring the functions and nature of general management. Strategic management concepts and techniques are studied. The course serves as an opportunity to develop skills for strategic thinking and analysis, understanding of the major strategic problems of an organization, formulating business level strategies. The pedagogical approach includes lectures, computer simulation, practices, group and individual work by students.

This course integrates all the knowledge acquired from various functional courses, coupled with new strategic management techniques learned, to chart the future direction of different organizations into a coherent view of an organisation. As such it requires the use of materials and knowledge gained during previous studies various disciplines of management.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Degree level learning objectives (Number of LO)	Assessment methods	Teaching methods
CLO1. To develop an understanding of the elements of the Strategic Management process, research and theories.	BLO1.1	Exams, Marketplace simulation results and group presentations.	Lectures, Marketplace computer simulation, self-study.
CLO2. To be able to analyze micro and macro environments; implement an industry analysis and be able to apply strategic evaluation tools to understand how a business is operating	BLO1.2	Exams, Marketplace simulation results and group presentations.	Lectures, Marketplace computer simulation, self-study.
CLO3. To be able to describe and to analyze the impact of economic, social, political, and cultural variables which affect a business operation.	BLO1.2	Exams, Marketplace simulation results and group presentations.	Lectures, Marketplace computer simulation, self-study.

CLO4. To learn how to apply the Strategic Management process to real life business cases and develop recommendations to help firms create and sustain competitive advantage.	BLO1.2	Exams, Marketplace simulation results and group presentations.	Lectures, Marketplace computer simulation, self-study.
CLO5. To be able to summarize the options available for the company, to defend the recommendations. Evaluate the strategic rationale for each alternative and assume the risks of an organization.	BLO3.1, BLO4.2	Exams, Marketplace simulation results and group presentations.	Lectures, Marketplace computer simulation, self-study.
CLO6. To be able to work in a team, to present work results in written or oral form, to be able to argue decisions	BLO3.1, BLO4.2	Marketplace simulation results and group presentations.	Marketplace computer simulation, group work.

ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. Regarding remote learning, students are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

COURSE OUTLINE

Topic	In-class hours	Readings
1. Introduction to the course	4	[1, Chapter 1]
2. Introduction to strategy Starting marketplace simulation. Forming marketplace teams and starting simulation.	4	Read student guide to simulation and other provided materials
3. MARKETPLACE SIMULATION: Q2 and Q3 decisions – lecture and workshop	4	Read student materials provided
4. Strategic purpose (Mission, vision) and stakeholder management	4	[1, Chapter 5]
5. Business-level (competitive) strategy: Part I MARKETPLACE SIMULATION: Lecture on marketplace simulation business plan preparation	4	[1, Chapter 7]
6. Business-level (competitive) strategy: Part II	4	[1, Chapter 7]
7. MARKETPLACE SIMULATION: Business plan presentation by teams Specific presentation times will be scheduled for each team.	4	<u>Read provided materials</u>
8. Corporate level strategy	4	[1, Chapter 8]
9. MARKETPLACE SIMULATION: Executive briefing. Teams review their performance and plans for future.	4	-
10. Strategy implementation	4	[1, Chapter 14]

11. MARKETPLACE SIMULATION: Presentation of simulation results: Report to the board of directors	4	-
12. Marketplace results overview Review of key course concepts	4	Review course slides
	Total: 48 hours	
CONSULTATIONS	6	
FINAL EXAM	2	

FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Components 60%</i>	
Marketplace simulation - Business plan presentation	20
Marketplace simulation - Team simulation performance	20
Marketplace simulation - Final report to the board of directors	20
<i>Individual Components 40%</i>	
Final exam	40
Total:	100

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

(Provide short descriptions and grading criteria of each assignment)

END-SEMESTER INDIVIDUAL WRITTEN FINAL EXAM

End-semester individual written final exam is given to students to check upon the scope (theoretical and practical) and depth of knowledge gained in this course. The exam will include material covered during class sessions and reading assignments. Exam **will not** include any questions about marketplace simulation. The Exam will consist of multiple choice, crossword and open-ended questions. The accumulative weight of the Final Exam is 40%.

The final grading for the course is calculated according to the accumulative formula as indicated in the Guidelines for the Bachelor Studies at ISM. Negative grades (below 5) are not included into the accumulative grading system.

RETAKE POLICY

The individual and group work evaluations are of accumulative origin with respect to the final evaluation taking into account only positive evaluations of each assignment. In case of negative final grade, student is allowed to retake final exam. The weight of the retake in the final grade is 40%. Other assignments cannot be retaken, but their evaluation is not annulled.

MARKETPLACE SIMULATION GAME

This course will employ the *Marketplace* simulation as a learning environment. The exercise is a transformational experience. You will learn what it's like to compete in the fast-paced, competitive market where customers are demanding and the competition is working hard to take away your business.

In the *Marketplace*, you start up and run your own company, struggling with business fundamentals and the interplay between marketing, distribution, operations, finance, and accounting. You are given control of a simulated business and must manage its operations through several decision cycles. Repeatedly, you must analyze the situation, plan a business strategy to improve it and then execute that strategy out into the future. You face great uncertainty from the outside environment and from your own decisions. Incrementally, you learn to skillfully adjust your strategy as you discover the nature of your real-life decisions, including the available options, linkages to other parts of the business, conflicts, tradeoffs and potential outcomes.

MARKETPLACE GRADE CALCULATION

Your marketplace grade will consist of:

1. **Business plan presentation** - 20% of the course grade.
2. **Team simulation performance** - 20% of the course grade. A cumulative balanced scorecard (CSBC) for quarters 5 through 8 will be used to judge the success of each firm. A team's grade will be determined by its relative ranking on the CSBC compared to the other firms in its industry. In the game, teams of the students (as business companies) will be automatically rated by a balanced scorecard composed of various business factors that are fully explained in the game manual online. The winning team will be graded 10, the runner-up will get 9, third placed – 8, and other teams accordingly 7, 6 and 5. All teams that manage to survive (don't go bankrupt) will receive a passing grade. Teams whose companies are bankrupt **and** don't show effort in trying to turn the situation around will get a failing grade. Grades can be adjusted by instructor based on the final score of the balanced scorecard, time spent in the simulation and teammate evaluation scores.
3. **Report to the board of directors' presentation** - 20% of the course grade.

Each team will deliver an oral presentation for the Business Plan and the Report to the Board of Directors. The team will be expected to make a business **professional presentation** (including attire) using an assortment of visual aids. Moreover, the details of the market analyses and strategy must be carefully laid out in appropriate handouts. There is no written Business Plan or Report to the Board. The dress code is business professional.

Guidelines for the preparation of the business plan and final report are attached. Rubrics that explain the evaluation process will be posted on elearning platform in advance.

PEER EVALUATIONS

A peer evaluation will be completed for each person on the team. Significant deviation in performance below the **norm will be used to adjust** individual student grades for the activity being evaluated (adjustment table is provided below). That is, your grade on the Business Plan, Report to the Board and Simulation performance could be adjusted up or down depending upon the feedback the instructor receives from the rest of the team on your input on team's performance.

Average Score on Peer Evaluation	Grade point adjustments
3.75 and more	0.0
3.25 to 3.74	-1.0
3.24 to 2.75	-2.0
2.74 to 2.25	-3.0
< 2.25	-4.0

YOU CAN BE FIRED

It is permissible to fire a team member who is not making a substantive contribution to the success of the team. Missed meetings, poor preparation, failure to complete assignments, etc. are all indicative of underperformance. Before a person can be fired, the team must give the student an opportunity to correct his or her deficiencies.

The team must provide the student with a written statement of the problems associated with his or her work. A peer evaluation may be used in conjunction with this statement.

When an individual receives a poor performance report, the student must respond in writing as to how he or she will correct

the problems cited. A reasonable time should be given to correct problems cited. If the problems continue, the team may fire the underperforming team member with a letter of dismissal. A copy of all correspondence must be submitted to the instructor for approval.

A person who is fired will be assigned to compete in another simulation where the student is responsible for all the firm's activities, including weekly decisions and executive briefings and the preparation of a Business Plan and Report to the Board. This new simulation will begin in Quarter 1 and continue through the quarter 8.

Being fired will also limit the student's maximum potential grade by two grades. Specifically, 20% of the grade will be deducted from the student's final point score for all completed assignments. Thus, if the student earned a final score of 90 out of 100%, then the adjusted final score would be 70%. The final grade would be based upon the adjusted final score.

The same conditions will be applied if a person quits a team.

EXTRA ASSIGNMENT (UP TO 10% OF BONUS)

During this course an extra assignment may be provided for up to 10% of final grade. If such assignment is provided it will be available to ALL students. Typically, it involves analysis and evaluation of real business strategies in Lithuania and/or beyond. Additional information will be provided during the course.

REQUIRED READINGS

Regner, P. , Angwin, D., Johnson, G., Scholes, K., Whittington, R. Exploring Strategy, 12th Edition, Pearson, 2020

ADDITIONAL READINGS

Posted on course elearning.ism.lt platform.

ANNEX

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management

Programmes:

International Business and Communication,

Business Management and Marketing, Finance,

Industrial Technology Management

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

Learning objectives for the Bachelor of Social Science

Programmes:

Economics and Data Analytics,

Economics and Politics

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper