Course Description

The field of strategy has evolved substantially in the past ten years and even more as we enter the new era of the Fourth Industrial Revolution. During this era, organisational strategic decision-making will be influenced and driven by technological forces such as the universal high-speed mobile internet, artificial intelligence, widespread adoption of big data analytics, and cloud technology. These forces are profoundly changing strategy and strategic management beyond mechanistic “competitive analyses” into dynamic approaches for innovative organisational sustainability. Scholars and practitioners agree that in this fast-changing environment, organisations have to “compete differently” and “reinvent” their business models (such as using blue ocean strategies), with customer value innovation and speed-to-market becoming key success factors. This calls for particular strategic mindsets, ambidextrous management and agile-adaptive organisational capabilities.

Consequently, the **purpose** of this course in strategic management is to assist you in understanding the role of the strategic manager and to increase your ability to think strategically, thereby enabling you to diagnose situations from a dynamic strategic perspective. The ability to think strategically is to be able to create a “conceptual fit” between external forces (opportunities and threats) and internal resources and capabilities (strengths and weaknesses). Strategic thinking demands the ability to understand all possible impacts, relationships and interactions that affect a present situation and in
the future, so that strategic decisions made will favour results in perpetuity or, at least, within a medium-term planning horizon of three to ten years. The major themes of this course include assessing the current performance of an organisation, determining the level of performance which an organisation would like to achieve at some point in the future, and determining what it needs to do in order to get there.

This course in strategic management is based on the theme that the economic principle in the organisation can only be achieved and sustained if management effectively and efficiently formulates and implements a strategic plan with enthusiasm. To manage and implement a strategic plan involves the human processes of strategy, particularly in the choices made, strategy formation, implementation and change. The new business models require new strategic thinking and an understanding of the strategic management process to further analyse organisations’ competitive environment, define their position, develop competitive advantages, appropriate strategies and implement strategies effectively.

In this course, the strategic management process is thus concerned with: (1) understanding the organisation’s strategic position by considering the relationship between the external challenges and opportunities and the internal resources and capabilities, stakeholders and organisational culture; (2) assessing strategic choices in terms of both the directions in which strategy might move and the methods by which strategy might be pursued; and (3) strategy in action which concerns how strategies are formed and how they are implemented by means of a human process.

Furthermore, ethical principles and values, and understanding how business models are shaped are integral parts of the strategic management process. Since strategising is something that almost all levels of management have to engage in, this course is relevant to all levels of management.

Zoom will serve as a meeting platform for plenary discussion sessions and for working in groups (synchronous sessions).

**Textbooks**

The textbook recommended for this course is the one by Johnson, G., Whittington, R., Scholes, K., Angwin, D. & Regnér, P. 2017. *Exploring Strategy: Text and Cases*. 11 ed. London: Pearson. This well-known book, used in many international executive and management programmes is particularly useful in facilitating distance learning. The structured nature of the text together with the illustrations, case examples readings, case studies, work assignments and website material lends itself to form the backbone of this course.

Reference to all other material used in the course will be provided at the beginning of the course as well as how to access the online version of the above textbook.

**Assessment**

Assessments in this course will consist of:

a) An oral group presentation  40%

b) One individual assignment   60%