

Subject Code	MM531
Subject Title	Strategic Management
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite/ Co-requisite/	Accounting for Managers (AF5108) and Managing Organizations and People (MM511) and Managing Customers and Markets (MM574) <u>For Students of MSc in Business Management:</u> All semester-1 compulsory subjects on MSc BM curriculum
Exclusion	----- Strategic Quality Management (ITC522)
Role and Purposes	The main objective of the course is to provide students with a sound knowledge about the strategy making process from the perspective of how organizations strategize to achieve sustain competitive advantage through value (co)creation. Through the application of the strategic tools and techniques to facilitate the strategic decision making process, students will have a command on how to perform a strategic audit of an organization in relations to its contextual environment and be able to make sound and creative recommendations for success. The backbone of the course is on developing the students’ “strategic thinking” capabilities through the use of examples, case studies and knowledge building exercises.
Subject Learning Outcomes	Upon completion of the subject, students will be able to: a. appraise the different perspectives from which strategy may be analyzed and understand how each contributes to a fuller understanding of the essence of strategic thinking; b. apply and evaluate different management theories / methods / tools used to analyze a firm’s strategy making for dealing with strategic organizational challenges; c. demonstrate strategic thinking through an analysis of the environment (e.g. competition and customers, political and economic), set strategic direction, and lead change; d. discuss and explain how strategy research can help managers make better (ethical) decisions.
Subject Synopsis/ Indicative Syllabus	<u>Understanding Strategic Management</u> <ul style="list-style-type: none"> •The 10 schools of strategic management •The strategic management process •Formulating the mission and vision statement to meet the needs of stakeholders •Corporate governance and challenges facing Boards of Directors <u>Environmental Analysis and Diagnosis</u> <ul style="list-style-type: none"> •Environmental scanning and influencing environmental factors •Techniques for environmental analysis •Industry and competitive analysis; competitive and co-operative dimensions <u>Internal Scanning and Analysis</u> <ul style="list-style-type: none"> •Approaches to internal scanning and analysis of the competitive value of resources •Scanning the internal environment with functional analysis - using the value chain •Making sense of assets, capabilities and competencies

	<p><u>Strategy Formulation</u></p> <ul style="list-style-type: none"> •Corporate strategy analysis - means and forms of diversification •Business strategy analysis: Porter's generic competitive strategies for competitive advantage •Strategic choice <p><u>Strategy Implementation</u></p> <ul style="list-style-type: none"> •The implementation process - complexity and interconnectedness •Strategic leadership - to manage change and learning; encouraging self leadership •Analyzing organizational culture - impact on experimentation and discovery <p><u>Strategic Evaluation and Control</u></p> <ul style="list-style-type: none"> •Evaluation and control in strategic management - impact of action on outcomes •Measuring organizational performance, compare organizational performance to goals •Balanced Score Card approach to strategic control 																																																										
<p>Teaching/Learning Methodology</p>	<p>As this is a Masters Level program, the course is designed in a <i>highly interactive seminar style</i> requiring students to take an active part in class discussions and experiential exercises. Facilitation of knowledge and experiences between the teacher and classmates will form an important ingredient in the success of the learning engagement. Key concepts, theories and research findings about the strategy-making process are presented from multiple angles and students are encouraged to make connections between them as a way to build knowledge and stimulate strategic thinking. Where possible, Guest Speakers will be brought in to bring new insights to the study and practice of strategic management as it is applied in organizations.</p>																																																										
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="432 1104 1465 1809"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="4">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a.</th> <th>b.</th> <th>c.</th> <th>d.</th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment*</td> <td>60%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Individual Write-up</td> <td>10%</td> <td>✓</td> <td></td> <td></td> <td>✓</td> </tr> <tr> <td>2. Individual Write-up</td> <td>10%</td> <td>✓</td> <td></td> <td></td> <td>✓</td> </tr> <tr> <td>3. Individual class participation</td> <td>20%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>4. Group (Individual) peer appraisal</td> <td>5%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>5. Group report</td> <td>15%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>Examination</td> <td>40%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>Total</td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p><i>*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</i></p> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)				a.	b.	c.	d.	Continuous Assessment*	60%					1. Individual Write-up	10%	✓			✓	2. Individual Write-up	10%	✓			✓	3. Individual class participation	20%	✓	✓	✓	✓	4. Group (Individual) peer appraisal	5%	✓	✓	✓	✓	5. Group report	15%	✓	✓	✓	✓	Examination	40%	✓	✓	✓	✓	Total	100%				
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	<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes: the various methods are designed to ensure that all students taking this subject –</p> <ul style="list-style-type: none"> • Consider and analyse the issues and concepts which are presented in the lectures/seminars; • Read and discuss relevant chapters of the recommended text book and other supporting learning material including research journal articles, cases, newspapers, industry reports and our online course web site (inter alia); • Appreciate that there are alternative approaches, perspectives and theories to deal with the strategic issues; • Develop a “complicated understanding” by opening their thinking in ways that differentiate as well as integrate multiple and competing alternatives and explanations to any given phenomena of interest. <p>Feedback is given to students immediately following the presentations and all students are invited to join this discussion.</p>	
<p>Student Study Effort Expected</p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> ▪ Lectures and seminars 	<p>39 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> ▪ Preparation for discussions 	<p>39 Hrs.</p>
	<ul style="list-style-type: none"> ▪ Preparation for assignment / group project and presentation / examination 	<p>39 Hrs.</p>
	<p>Total student study effort</p>	<p>117 Hrs.</p>
<p>Reading List and References</p>	<p><u>Suggested Textbook</u> Johnson, G., Whittington, R., Scholes, K., Angwin, D., & Regner, P. 2017. <i>Exploring strategy</i>. 11th Edition. Pearson. (without cases)</p> <p><u>Selected Suggested Reading</u> Bartunek, J. M., Gordon, J. R., & Weathersby, R. P. (1983). Developing “complicated” understanding in administrators. <i>Academy of Management Review</i>, 8(2), 273–284.</p> <p>Christensen, C. M., & Raynor, M. E. (2003). Why hard-nosed executives should care about management theory. <i>Harvard Business Review</i>, 81(9): 66-74.</p> <p>D’aveni, R., Dagnino, G. B., & Smith, K. G. (2010). The age of temporary advantage. <i>Strategic Management Journal</i>, 31, 1371-1385.</p> <p><i>Harvard Business Review</i> (2011). Special Issue: What great companies do differently. November.</p> <p>Kim, W. C., & Mauborgne, R. (2005). <i>Blue ocean strategy: How to create uncontested market space and make the competition irrelevant</i>. Boston: Harvard Business School Press.</p> <p>Mintzberg, H., Ahlstrand, B., & Lampel, J. (1989). <i>Strategy safari: The complete</i></p>	

guide through the wilds of strategic management. London: Prentice Hall.

Porter, M. E. (1996). What is strategy? *Harvard Business Review*, 74(6): 61-78.

Rumelt, R. P. (2011). *Good strategy / bad strategy: The difference and why it matters*. New York: Crown Business.

Sandberg, J., & Tsoukas, H. (2011). Grasping the logic of practice: Theorizing through practical rationality. *Academy of Management Review*, 36(2), 338-360.

Smith, W. K., Erez, M., Jarvenpaa, S., Lewis, M. W., & Tracey, P. (2017). Adding complexity to theories of paradox, tensions, and dualities of innovation and change: Introduction to Organizational Studies Special Issue on paradox, tensions, and dualities of innovation and change. *Organization Studies*, 38(3-4), 303-317.

Wright, R. P. & Brown, K. G. (eds.) (2014). *Educating tomorrow's thought-leaders: Distinguished scholars answer a burning question*. Chicago, IL: Strategic Management Society. Accessed 30th January, 2016 http://strategicmanagement.net/ig/teaching_community.php

Wright, R. P., Hung, P., Lau, P., & Lo, V. (2011). Staying F.O.C.U.S.E.D. in a complicated world. *Official Newsletter of the Department of Management & Marketing*, Faculty of Business, The Hong Kong Polytechnic University. July Issue: 11-12.

Wright, R. P., Paroutis, S. E., & Blettner, D. P. (2013). How useful are the strategy tools we teach in business schools? *Journal of Management Studies*, 50(1): 92-125.

Journals

Academy of Management Review

Administrative Science Quarterly

Harvard Business Review

Journal of Management

Journal of Management Studies

Strategic Management Journal