

Course Title	Strategic Management				
Course Code	MBA517				
Course Type	Compulsory				
Level	MBA (Level 2)				
Year / Semester	1 st Year / Fall Semester				
Teacher's Name	Dr Nina Gorovaia				
ECTS	5	Lectures / week	3 hours	Laboratories / week	
Course Purpose	The aim of the course is to introduce students to the field of strategic management and teach them the use of the strategic audit as a method of analysing corporate functions and activities.				
Learning Outcomes	<p>Using the case-studies of international companies the students will</p> <ul style="list-style-type: none"> • Understand the benefits of strategic management • Use the strategic audit as a method of analysing corporate functions and activities. • Describe the role and responsibilities of the board of directors in corporate governance • Understand how the composition of the board can affect its operation • Conduct a stakeholder analysis • Use tools for analysing a company environment (SWOT analysis) • Conduct an industry analysis to understand competitive forces that influence the intensity of rivalry within an industry • Construct EFAS matrix for environmental and industry analysis • Conduct organizational analysis using resource-based view of the firm and VRIO framework • Construct IFAS matrix for organizational analysis • Summarize strategic factors using SFAS matrix • Generate strategic options by using TOWS matrix • Understand the competitive and collaborative strategies available to corporations. • Understand the growth, stability, and retrenchment strategies. 				
Prerequisites	MBA500, MBA501, MBA502	Co-requisites	None		
Course Content	<p>Chapter One. Basic Concepts</p> <p>Phases of strategic management. Benefits of strategic management.</p> <p>Globalization and environmental sustainability as challenges to strategic management. Theories of organizational adaptation. The learning organization. Basic model of strategic management. Triggering events initiating strategy. Mintzberg's modes of strategic decision making. Strategic decision-making process. The strategic audit. Strategy formulation, implementation and evaluation. Corporate objectives, mission, goals, vision and values</p>				

	<p>Chapter Two. Corporate Governance.</p> <p>Responsibilities of the board of directors and its role in strategic management. Composition of the board of directors. Agency theory versus stewardship theory. Codetermination and interlocking directorates. Executive leadership and the importance of strategic vision.</p> <p>Chapter Three. Ethics and Social Responsibility.</p> <p>Positions for and against social responsibility. Importance of corporate stakeholders and stakeholder analysis</p> <p>Chapter Four. Environmental Scanning and Industry Analysis</p> <p>Environmental scanning. Identifying external strategic factors.</p> <p>Industry analysis, including industry evolution, strategic groups, and hyper-competition. Forecasting techniques, including industry scenarios. External strategic management audit. Key external forces. How to perform external audit. Economic, socio-cultural, political and legal, technological, competitive forces. Competitive analysis: Porter's five forces model</p> <p>Chapter Five. Internal Scanning: Organizational Analysis</p> <p>Core and distinctive competencies and VRIO framework. Business models.</p> <p>Industry and corporate value-chain analysis. Basic concepts in organizational structure and culture.</p> <p>Chapter Six. Strategy Formulation: Situation Analysis and Business Strategy. Identifying a corporation's strategic factors using the SFAS Matrix. Using the TOWS Matrix to generate potential strategic alternatives. Using the competitive strategies of lower cost and differentiation. Competitive strategy, industry structure, and hyper-competition. The use of offensive and defensive competitive tactics. Using the cooperative strategies of collusion and strategic alliances.</p>
Teaching Methodology	<p>MBA517: Face-to-face lectures, analysis of case-studies, individual and group assignments performed by students</p> <p>DLMBA517: Online lectures and meetings, analysis of case-studies, individual and group assignments performed by students</p>
Bibliography	<p>Textbook: Wheelen, T., Hunger, D. (2018) Strategic Management and Business Policy 15th Edition, Pearson.</p> <p>Reference: Rothaermel F. (2019) Strategic Management, 4th Edition, Mcgraw Hill.</p>
Assessment	<p>Mid-term assignment 40%</p> <p>Final Exam: 60%</p>
Language	<p>English</p>