

## **COURSE SPECIFICATION DOCUMENT**

**Academic School / Department:** Richmond Business School

**Programme:** MBA

**FHEQ Level:** 7

**Course Title:** Strategic Management

**Course Code:** MGT 7130

**Total Hours:** 200

Timetabled Hours: 39

Guided Learning Hours: 21

Independent Learning Hours: 140

**Credits:** 20 UK CATS credits

10 ECTS credits

4 US credits

### **Course Description:**

The course explores the influence of different strategies on the development, success and failure of organisations including multinationals, entrepreneurial start-ups, charities and NGOs. It gives a comprehensive understanding of the issues and techniques of strategy, critically reflects on strategic models and uses case studies to analyse the relationship between a firm's strategy, organisational structure and the environment in which it operates.

### **Prerequisites:**

N/A

### **Aims and Objectives:**

The aim of this course is to develop the student's analytical and creative skills in relation to the formulation and refinement of strategy. Its objective is to facilitate the student's ability to develop strategies and actions that contribute to the successful delivery of corporate management.

### **Programme Outcomes:**

A1, A2, A4, A5, B1, B2, B3, B4, B5, C1, C2, C3, C4, C5, D1, D2, D3, D4, D5

A detailed list of the programme outcomes is found in the Programme Specification. This is maintained by Registry and located at: <https://www.richmond.ac.uk/programme-and-course-specifications/>

### **Learning Outcomes:**

By the end of this course, successful students should be able to:

#### Subject Knowledge and Understanding

- Identify the importance of strategy for the performance of an organization.
- Analyse the macro-environmental issues and competitive market forces that affect an organization.
- Assess an organization's competitive strengths and weaknesses.
- Critically evaluate the strategic options available to an organization.
- Deeply understand the processes available to evaluate, select and implement strategy.
- Critically appraise different approaches for developing and implementing strategy and strategic change within an organization.

#### **Cognitive Skills**

- Evaluate statements in terms of evidence.
- Define terms adequately, and generalize appropriately.
- Apply strategic management ideas and knowledge to a range of business and other situations.

#### **Subject Specific, Practical and Professional Skills**

- Engage as team members in group work that will require intellectual, reflective and analytical application.

#### **General/Transferable Skills**

- Effective oral and written communication in a range of traditional and electronic media

#### **Indicative Content:**

- Nature and definition of corporate strategy and business strategy
- Direction, scope and goals of an organization, competitive advantage
- Organization's external environment and immediate competitive market
- Market drivers and key drivers of competitive success.
- Organization's position in industry value chain
- Organization's culture, resources and competences regarding the execution of strategy.
- Categorization of strategic choices (generic strategies of cost leadership and differentiation, diversification, internationalization, and mergers and acquisition).
- Strategic options (risk analysis, feasibility analysis), planning systems, and organizational design.
- Techniques for managing the implementation and change of strategy.

**Assessment:**

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Board and are located at <https://www.richmond.ac.uk/university-policies/>

**Teaching Methodology:**

The course will be taught through lectures, seminars, tutorials, workshops, and practical sessions.

**Indicative Text(s):****Text Books:**

- Johnson, G., Whittington, R., Scholes, K., Angwin, D. and Regnér, P. (2017). *Exploring strategy*. 11<sup>th</sup> edition, Harlow: Pearson.
- Wit, B. and Meyer, R. (2017). *Strategy. An International Perspective*. 6<sup>th</sup> Revised Edition, Cengage Learning.

**Recommended Reading:**

- Bonchek, M. (2017). 'Strategy Execution. Is Execution Where Good Strategies Go to Die?' *Harvard Business Review*, 11, 7, pp. 1-5.
- Chevreux, L. & Mesnard, X. (2017). *The Best Companies Know How to Balance Strategy and Purpose*. [online] Harvard Business Review. Available at: <https://hbr.org/2017/11/the-best-companies-know-how-to-balance-strategy-and-purpose> [Accessed 1 Dec. 2017].
- Edmondson, A. & Verdin, P. (2017). *Your Strategy Should Be a Hypothesis You Constantly Adjust*. [online] Harvard Business Review. Available at: <https://hbr.org/2017/11/your-strategy-should-be-a-hypothesis-you-constantly-adjust> [Accessed 1 Dec. 2017]
- Frynas, J. and Mellahi, K. (2015). *Global Strategic Management*. New York, NY: Oxford Univ. Press.
- Goffee, R., & Jones, G. (1996). What holds the modern company together? *Harvard Business Review*, 74(6), 133–148.
- Hitt, M., Ireland, D. & Hoskisson, R. (2017). *Strategic Management. Competitiveness & Globalization*. 12<sup>th</sup> e Boston: Cengage Learning.
- Kanze, D. & Iyengar, S. (2017). *Startups That Seek to "Disrupt" Get More Funding Than Those That Seek to "Build"*. [online] Harvard Business Review. Available at: <https://hbr.org/2017/11/startups-that-seek-to-disrupt-get-more-funding-than-those-that-seek-to-build> [Accessed 1 Dec. 2017].
- Moss Kanter, R. (2017). *Smart Leaders Focus on Execution First and Strategy Second*. [online] Harvard Business Review. Available at: <https://hbr.org/2017/11/smarter-leaders-focus-on-execution-first-and-strategy-second> [Accessed 1 Dec. 2017].
- Pascale, R. (1984). Perspectives on Strategy: The Real Story Behind Honda's Success. *California Management Review*, 26(3), pp.47-71.
- Porter, M. & Heppelmann, J. (2017). 'Why every organization needs an augmented

reality strategy' *Harvard Business Review*, 95, 6, pp. 46-57.

- Porter, M. 1996, 'What is strategy' *Harvard Business Review*, 75, 1, pp. 156-157.

### ***Journals***

- Harvard Business Review (Harvard Business School).
- Journal of General Management (Braybrooke Press Ltd).
- Journal of Management Studies (Blackwell).
- Leadership and Organisation Development Journal.
- Strategic Management Journal (Wiley).

### **Industry Insights**

- McKinsey Quarterly (McKinsey & Co.).
- PwC 365
- Oliver Wyman Ideas
- Warren Buffett's Annual Shareholder Letters

### ***Web Sites***

- [www.hbr.org](http://www.hbr.org)
- [www.sloanreview.mit.edu](http://www.sloanreview.mit.edu)
- [www.cmr.berkeley.edu](http://www.cmr.berkeley.edu)

See syllabus for complete reading list

### **Change Log for this CSD:**

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Registry Services
Course description, aims and objectives, indicative content		
Revision – annual update	May 2023	
Total hours updated	April 2024	