STRATEGIC MANAGEMENT

(MGT511E, Fall 2017)

Class Hours: **Tue & Thu 13:00~14:20** Venue: **101**

Instructor: **Ji-Hwan Lee** E-mail: **jihwanlee@business.kaist.ac.kr**

Ext. **3616** Office: **S568** Office Hours: **By appointment**

1. Course Objectives

This graduate-level course aims to provide theoretical and practical frameworks that enable managers to formulate and implement effective strategies through the following processes:

- Understanding roles and responsibilities of top managers for generating corporate visions and making strategic decisions to enhance stakeholder values.
- Acquiring useful knowledge and analytical skills for making business-level strategies to gain competitive advantage in a single market or industry.
- Acquiring useful knowledge and analytical skills for making corporate-level strategies to gain competitive advantage by operating in multiple markets or industries simultaneously.
- Understanding critical issues in strategy implementation, and reviewing prominent tools for organizational design and performance evaluation suggested by academics and practitioners.

2. Texts and References

<Texts>

- Handouts: Lecture slides and (if necessary) additional readings
- C. W. Hill & G. R. Jones. *Theory of Strategic Management* (Asian Version of *Strategic Management Theory: An Integrated Approach*) (latest edition). South-Western.

<References>

- R. M. Grant. *Contemporary Strategy Analysis* (latest edition). Blackwell Publishing.
- R. A. Burgelman, C. M. Christensen & S. C. Wheelwright. *Strategic Management of Technology and Innovation* (latest edition). McGraw-Hill/Irwin.

3. Course Structure & Teaching Method

This course will be run basically by conceptual reviews and case studies on crucial issues regarding business and corporate strategies in the global marketplace. **You are urged to participate in the class discussion proactively so that you can improve thinking capabilities as well as communication skills.**

Lecture slides will be distributed through the Lecture Forum followed by visualization in class. Cases and/or articles outside the texts may be distributed occasionally during the semester. Video clips may be also shown if necessary for lecture and discussion.

4. Course Requirements and Assignments

1) Written Test

We will have one or two written tests during the semester. The instructor will try to reduce your the burden on the exams, making you spend some more time for pre-class readings and group projects. However, your instructor reserves the right to add additional tests if the overall class performance is not satisfactory. More details about the exams will be provided in class.

2) Individual Contribution to In-class Learning

The quality of each class will be determined mainly by your individual effort. Our class will be run by interactive discussion rather than unilateral lectures. Thus, you are expected to read assigned materials before class, **should be eager to proactively but politely discuss relevant topics in class, and should expect to be periodically called upon to answer or provide other inputs**. Valuable comments from individual participants including your instructor will be a major component of your class performance. Further instructions will be provided in class about how to make valuable comments.

Your instructor will grade your class participation in terms of discussion, reaction and disturbance in every class. **It will be extremely difficult for you to get an A grade without making good comments more than 10 times during the entire semester.**

3) Individual Assignment

Specifically for case studies, you should write down your own answers to the questions attached to each case except the one your group presents in the class. There is no strict format for that assignment, but try to make your answers shorter than two A4 sheets. My assistant will collect your answer sheets right after every class.

4) Group Work

Groups of students are to be formed and noticed as soon as possible during the early weeks of the semester. Your group should present your analyses and suggestions of an assigned case, specifically answers to the questions that will be given by the instructor beforehand. In addition, your group and your instructor will be leading and facilitating in-class discussion following your presentation. You may want to utilize PowerPoint™ and various graphical tools. **Presenters of a specific case study class will automatically act as challengers for the next one**.

Most of the cases that will be assigned for your group work are from some real situations in the companies. However, you are advised to focus more on analyzing the problems and finding creative solutions based on the cases at hand, rather than making huge efforts to gather additional information about the companies and related issues.

In making your slides for presentation, I suggest you follow the sequence below (suggested number of pages):

- **A “very” brief overview of the company (2~3)**

- **Analyses and answers to the questions (9~10)**
- **Recent performance and updates on the relevant issues (3~4)**
- **Key lessons from the case (1)**

After the presentation, please see me briefly and get some comments, revise your slides, and **post them (in MS PowerPoint format) on the Lecture Forum** as soon as possible.

5. Assessment and Grades

Average grade varies significantly depending on both how diligently you prepare for classes and how actively you contribute to in-class learning environment during the entire course. Your grade for the course will be a weighted average of the following items:

- Class Contribution: 25/100
- Individual Assignment: 25/100
- Group Work (Case Study Facilitation): 25/100
- Achievement Test: 25/100
- Attendance: Minus 1 point per session. "Fail" if you miss ≥30% of sessions.

In case you conduct unethical behaviors including the followings, you will fail in this course regardless of your performance in other activities.

- Cheating in written tests
- Plagiarizing previous work or literature (without citation) for your presentation
- Fake attendance

6. Contents (Relevant chapters in Hill & Jones's textbook)

1) Course Introduction
2) Foundations of Strategic Management (Ch. 1)
3) Corporate Vision and Goals (Ch. 1)
4) External Analysis (I): Industry Structure (Ch. 2)
5) External Analysis (II): Competition (Ch. 2)
6) Internal Analysis (Ch. 3)
7) Business Strategy (I): Cost Leadership (Ch. 4 & 5)
8) Business Strategy (II): Differentiation (Ch. 4 & 5)
9) Strategic Innovation (Ch. 5)
10) Industries and Strategies (Ch. 6)
11) Corporate Strategy (I): Vertical Integration and Diversification (Ch. 9 & 10)
12) Corporate Strategy (III): M&As and Strategic Alliances (Ch. 9 & 10)
13) Corporate Stakeholders and Governance (Ch. 11)
14) Strategy Implementation (Ch. 12)

※ **Note:** This syllabus may be slightly altered according to some factors including unexpectedly emerging events in the global business environment and the actual size of the class.