

MGT 318: Business Strategy

Credits: 3

Lecture Hours: 48

Course Objective

This course aims to develop students' understanding of the strategic management by clearly explaining strategy concepts, analyzing and evaluating them to show how these are applied in the business world.

Course Description

This course contains introduction, vision and mission, objectives and strategy, strategic analysis, strategy formulation, Strategy Implementation.

Course Details

Unit 1: Introduction

LH 7

Concept and importance of strategic management, importance of strategic decisions, elements of strategic management, Need for strategy, company values, levels of strategy, strategic management process, changes in the approach to strategic management, different perspectives on strategy formulation, concept and features of strategic planning.

Unit 2: Vision and Mission, Objectives and Strategy

LH 7

Developing strategic vision, communicating the strategic vision, crafting a mission statement, linking vision and mission with company values, levels of objectives, crafting objectives.

Unit 3: Strategic Analysis

LH 12

Concept, the general environment; scanning, monitoring and forecasting the environment, Scenario planning, PEST analysis; The competitive environment- Porter's Five Forces Framework, the value net, strategic groups, hypercompetition, Internal environment analysis-value-chain-analysis, evaluating Value chain, SWOT analysis; concept of internal environment, the resource-based view of strategy- resources, competencies, core competencies and distinctive capabilities; identifying sustainable competitive advantage, criticism of resource-based view, knowledge management.

Unit 4: Strategy Formulation

LH 14

Concept, Business level strategy- Generic competitive strategies, a resource-based view to strategy formulation, the industry life-cycle; corporate level strategies- Growth strategies, related and unrelated diversification, implementing growth strategies, portfolio analysis- Boston Consulting Group Matrix and The General Electric-Mckinsey Matrix, strategy evaluation.

Unit 5: Strategy Implementation

LH 8

Concept, organizational structures- the entrepreneurial, functional, divisional, matrix and network, strategic leadership, leadership and management, the learning organization, emotional intelligence and leadership performance, leadership capabilities, impact of leadership on vision, values and culture, corporate culture and leadership, leading strategic change.

Text and Reference Books

Henry, E.A. Understanding Strategic Management, Oxford

Jauch, L.R. and Glueck, W.F. Business Policy and Strategic Management, McGraw-Hill.

Pearce II, J.A., Robinson R.B and Mittal, A. Strategic Management: Formulation, Implementation and Control, McGraw Hill.

Thompson, A. Peteraf, M.A., Gamble, J.E., Strickland, A.J., and Jain A.K. Crafting and Executing Strategy, McGraw-Hill

Kajmi, A. Business Policy and Strategic Management, Tata McGraw Hill

Adhikari, D.R. Strategic Management, Buddha Publication

Wheelan, T.L. and Hunger J.D. Strategic Management and Business Policy, Pearson