



THE OHIO STATE UNIVERSITY

FISHER COLLEGE OF BUSINESS

STRATEGIC MANAGEMENT

BUSMHR 4490

Autumn Semester 2017

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Lecture Section:
Lecture 4868: 105 Schoenbaum Hall
Honors Tues 8:00AM—9:20AM

Recitation Section(s):
Recitation 4869: 200 Schoenbaum Hall
Honors Thurs 11:10AM—12:30PM
Recitation 4870: 319 Schoenbaum Hall
Honors Thurs 12:45PM—2:05PM

Course Text: *Strategic Management 3e* by Frank T. Rothaermel
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Course Case Studies:

Cola Wars Continue: Coke and Pepsi	711-462
Apple Inc.	MH0027
Amazon.com, Inc.	MH0031
Tesla Motors, Inc.	MH0032
Walt Disney Co.	701-035
eBay's Strategy in China	HKU701
Zappos.com (A and B)	INS259/ 260
Bank of America	MH0007
McDonald's Corporation	MH0037

The required course text is available at the OSU Bookstores at a very special rate, and the case studies are available on the Harvard Business School publishing website at this link:

<http://cb.hbsp.harvard.edu/cbmp/access/64957872>

Course Prerequisites:

BUSMHR 4490 is an introduction to the concepts and analytic tools in the field of strategic management to understand the competitive position of firms. Prerequisites include: BUSMHR 2290 and 2291, or BUSADM 499; and BUSMHR 3200 (701), BUSFIN 3220 (620), 3500 (510), BUSMGT 3230 (630), and BUSML 3250 (650); and Senior standing; and enrollment in Fisher College of Business. Not open to students with credit for BUSADM 799. Not open to students in UUSS, UEXP, or PREBSBA-PR.

Course Overview:

Strategic management is an integrative management field that combines the three macro learning objectives of the course—how to *analyze*, *formulate* and *implement* strategy in the quest for competitive advantage.

Strategy is the set of goal-directed actions a firm takes to gain and sustain superior performance relative to competitors. In any competitive situation, therefore, a good strategy enables a firm to achieve superior performance.

Expected Learning Outcomes:

A good strategy consists of three elements. Students taking this class will master the learning outcomes inherent in these three elements. After taking this class, you will therefore be able to do the following:

1. Complete a *diagnosis* of the competitive challenge facing a firm. This element is accomplished through *analysis* of the firm's external and internal environments.
2. Develop a *guiding policy* to address the competitive challenge. This element is accomplished through *strategy formulation*, resulting in the firm's corporate, business, and functional strategies.
3. Construct a *set of coherent actions* to implement the firm's guiding policy. This element is accomplished through *strategy implementation*.

By understanding good strategy, and how to use the analysis, formulation and implementation (AFI) framework, we can learn how to develop a strategy/ structure relationship that helps the firm achieve and sustain competitive advantage.

"There is nothing so practical as good theory" Lewin (1951) wrote. Here we use the practical applications the literature of strategic management has developed through time, in both our lecture and case-based recitation sections.

Learning Objectives:

LO Part 1 Analysis: Analyze what strategy and strategic leadership are; being able to scan the internal and external environment. Understand how to manage from the "inside out" and "outside in" and also measure the firm's advantage.

LO Part 2 Formulation: Explain business strategy; (i.e., differentiation, cost leadership, and blue ocean), innovation and entrepreneurship; and corporate strategy (e.g., vertical integration and diversification, alliances and M&A), as well as global strategy.

LO Part 3 Implementation: Recognize the strategy/ structure relationship—including organizational design; structure, culture and control, and the overall relevance of sound corporate governance and business ethics practices.

Satisfying these objectives involves individual and experiential learning and demonstrating understanding the AFI strategy framework (e.g., by taking quizzes, conducting group case studies, doing a group presentation, and also completing an individual writing assignment).

Course Workload:

The University and College expectation is that students spend two hours outside of class for every hour spent in class. For example, you should expect to spend approximately six hours per week outside of class on course-related work for the average course.

Attendance Policy:

Any student who fails to attend without giving prior notification to the instructor will be dis-enrolled after the third instructional day of the term, the first Friday of the term, or the second scheduled class meeting of the course, whichever occurs first.

Lecture and Recitation Grading:

This course has two main components: (1) an online lecture component where we cover the theories and background material of strategy; (2) a recitation component focused on case analysis, discussion, and the application of the ideas of strategy.

Lecture Component (40% of your final grade):

- Exams: There will be three exams based on lecture material. The exams are multiple-choice, (given during recitation for the online course).
- Your performance on the above exams will determine 30% of your total grade. Each exam is worth 10% each.
- Other: 10% will be based on online LearnSmart® assignments and quizzes you will complete after reading the chapter and watching the lecture videos.

Recitation Component (60% of your final grade):

- Group cases: There are three group case study write-ups (use a memo format) each worth 10%, which total 30% of your grade.
- Group presentation: Each group will present one of the cases to the class. The presentation is worth 10%.
- Other: attendance/ participation, and individual writing assignment: This category constitutes 20% of your grade (the writing assignment is worth 10%).

Grading Scale:

A = 93 – 100%	C = 73 – 76.9%
A- = 90 – 92.9%	C- = 70 – 72.9%
B+ = 87 – 89.9%	D+ = 67 – 69.9%
B = 83 – 86.9%	D = 60 – 66.9%
B- = 80 – 82.9%	E = below 60%
C+ = 77 – 79.9%	

Examination Policy:

Missed exams can only be made-up in extreme cases and with proper documentation. Each decision of potentially allowing a make-up is made by the instructor on a case-by-case basis. Additionally, you must contact the instructor as soon as you know of a potential problem or conflict with an exam date. Alternative methods (e.g., oral exam, essay) of testing may be used for make-ups. If you are experiencing an extreme situation or emergency, please attempt to notify the instructor as soon as possible.

Fairness in Grading:

We will do everything we can to grade fairly according to the quality of work produced in student assignments. If you carefully review your assignment and become convinced that a particular grade should be reviewed, you may submit a written justification for the reevaluation of the assignment with two copies of all supporting materials. Your appeal will not be successful unless you provide an extensive and well-crafted argument detailing the request. No re-grading will occur before the end of the semester (besides obvious administrative errors).

Lecture and Recitation Calendar:

The following is a weekly guide for the course. It is required to read the chapters and cases prior to lecture and recitation. The case studies are practice case studies unless noted as “written” case studies. You still need to prepare your responses to the practice cases for discussion, although you do not turn them in. Lectures are on *Tuesdays* recitation meets on *Thursdays*.

<i>Lecture Chapters and Recitation Cases</i>	<i>Week</i>	<i>Day</i>	<i>Date</i>
Part I: Strategy Analysis			
CH 1: What is Strategy and Why Is It Important? How to Conduct a Case Analysis	1	Tue	Aug 22
		Thur	Aug 24
CH 3: External Analysis, Industry Structure, Competitive Forces Cola Wars Continue: Coke and Pepsi	2	Tue	Aug 29
		Thur	Aug 31
CH 4: Internal Analysis: Resources, Capabilities, Core Competencies Cola Wars Continue: Coke and Pepsi (cont'd)	3	Tue	Sept 5
		Thur	Sept 7
Quiz 1 (Taken in lecture, covers chapters 1, 3, and 4).	4	Tue	Sept 12
Apple Inc. Written Case Study 1 Due		Thur	Sept 14
Part II: Strategy Formulation			
CH 6: Business Strategy: Differentiation, Cost Leadership Apple Inc. (cont'd)	5	Tue	Sept 19
		Thu	Sept 21
CH 7: Business Strategy: Innovation and Entrepreneurship Tesla, Inc.	6	Tue	Sept 26
		Thu	Sept 28
CH 8: Corporate Strategy: Vertical Integration and Diversification Amazon.com, Inc.	7	Tue	Oct 3
		Thu	Oct 5
CH 9: Corporate Strategy: Strategic Alliances and M&A Autumn Break – no classes, offices open	8	Tue	Oct 10
		Thu	Oct 12
Quiz 2 (Taken in lecture, covers chapters 6, 7, 8 and 9).	9	Tue	Oct 17
eBay’s Strategy in China Alliance or Acquisition		Thu	Oct 19
CH 10: Global Strategy: Competing Around the World Walt Disney Co. Written Case Study 2 Due	10	Tue	Oct 24
		Thu	Oct 26
Part III: Strategy Implementation			
CH 11: Organizational Design, Structure, Culture and Control Zappos.com A	11	Tue	Oct 31
		Thu	Nov 2
Organizational Design (cont'd)	12	Tue	Nov 7
Zappos.com B		Thu	Nov 9
CH 12: Corporate Governance and Business Ethics Individual Writing Assignment and Survey Due	13	Tue	Nov 14
		Wed	Nov 15
Bank of America and the New Financial Landscape		Thu	Nov 16
Corporate Governance (cont'd)	14	Tue	Nov 21
Thanksgiving Day—no classes, offices closed		Thu	Nov 23
Review	15	Tue	Nov 28
McDonalds’s Corp. Written Case Study 3 Due		Thu	Nov 30
Quiz 3 (Taken in lecture, covers chapters 10, 11 and 12).	16	Tue	Dec 5

Some coaching tips: The quizzes are cumulative in the sense that the lecture/ recitation material builds on itself, but the quiz questions will focus on the newer material we cover in lecture. Note additional material will be gone over in lecture too—from other chapters in the text and some outside material. You are responsible for this as well. The cases line up with the lecture material and the AFI framework, although case questions may have you look ahead in the text material and also refresh on earlier elements of the AFI Framework covered—this is dynamic by design.

Case Study Questions:

Cola Wars Continue: Coke & Pepsi

1. Why, historically, has the soft drink industry been so profitable?
2. Using the competitive forces model compare the attractiveness of the concentrate business to that of the bottling business.
3. How profitable is the concentrate industry segment versus the bottling segment? Which competitive forces best explain why profitability is so different between these two industry segments?
4. How has the competition between Coke and Pepsi affected the industry's profits?
5. How can Coke and Pepsi sustain their profits in the wake of flattening demand and the growing popularity of non-CSDs?
6. Analyze shareholder return and compare and contrast Pepsi and Coke with each other and broader market averages in terms of stock price and relevant historical and updated financial data. Who is winning the cola wars?

Apple Inc.

1. Conduct an internal and external environmental analysis for Apple using the SWOT matrix.
2. Next, conduct a SWOT analysis for one of the following (Samsung, Google, Xiaomi, Amazon, or Microsoft) and compare Apple with it, and how the technology changes and the convergence of markets have increased competition between technology firms.
3. Summarize Apple's product segments and suggest where it can pursue continued growth. Use data in and outside the case to assess Apple's profitability in these segments. Is it likely to continue? If yes, how so? If not, why not?
4. Pick one of Apple's product segments and use the VRIO decision tree to decide if the resources, capabilities, and/ or competencies that underpin it can help Apple achieve and sustain competitive advantage.
5. Dynamic capabilities (DCs) are essential to move beyond a short-lived advantage and create a sustained competitive advantage. For a firm to sustain advantage, any fit between its internal strengths and the external environment must be dynamic. Give an example of DCs Apple has used or can use to transform itself.
6. Identify the top challenges Tim Cook faces and how he should address them.

Tesla Motors, Inc.

1. Conduct a PESTEL analysis to identify the forces affecting car manufacturing of alternate energy vehicles.
2. Using VRIO analysis, evaluate whether Tesla has a sustained competitive advantage.
3. How has Tesla departed from existing auto industry practices? Use aspects of the strategy formulation area of the AFI framework here (e.g., any partnerships and alliances).
4. What short-term objectives are required in order for Tesla to survive?
5. What are the primary elements of Tesla's internal and external environment that need to be addressed for it to achieve a sustained competitive advantage?
6. Conduct a SWOT analysis to analyze internal and external conditions Tesla must consider going forward.

Amazon.com, Inc.

1. Assess Amazon's resources and capabilities using the VRIO framework. Can Amazon gain and sustain a competitive advantage? Why or why not?
2. Perform a SWOT analysis for Amazon.com. Pay particular attention to industry convergence. What are the strategic implications for Amazon?
3. Which business strategies and business models are being employed by the major competitors in this case? Which are most successful, and why?
4. Formulate a business strategy and business model that would allow Amazon to become and remain profitable.
5. What are the implications of your strategy formulation at the business level for Amazon's corporate strategy?
6. How should Jeff Bezos go about implementing any changes to the business and corporate strategy recommended earlier? What changes to structure and process need to take place?

eBay's Strategy in China: Alliance or Acquisition

1. eBay first entered the Chinese market in 2002 by acquiring a 33% stake in its local counterpart, EachNet, followed by a full acquisition a year later in 2003. Critically assess eBay's choice of market entry strategy for China, listing both the advantages and disadvantages of its acquisition strategy.
2. Assess the potential benefits and risks of eBay's joint venture with Tom Online.
3. eBay will have a 49% stake in the new joint venture while Tom Online will have 51% ownership. Critically assess both companies' decisions on their respective percentage of stake.
4. Identify and explain alternative ownership and governance structures that would help to mitigate the risks of the joint venture with Tom Online. What alternative expansion modes might mitigate these risks and why?
5. eBay's expansion modes in China included acquisition and joint venture. Critically evaluate each mode of diversification by identifying the advantages and disadvantages for eBay given the competitive environment within the overall industry and specifically in China.
6. Why did eBay lose out to Alibaba in China? What lessons can be learned for non-Chinese ecommerce companies as a result?

Walt Disney Co.: The Entertainment King

1. Why has Disney been successful for so long? What did Michael Eisner do to rejuvenate Disney? Specifically, how did he increase net income? What are some major things Bob Iger has done more recently to increase net income?
2. Regarding corporate strategy—consider three dimensions of scope (vertical, geographic, product). Which expansion modes has Disney been pursuing?
3. How specifically does Disney pursue vertical integration? Give examples from the case. Apply transaction cost economics to understand Disney's vertical expansion decisions.
4. Is there any evidence of Disney destroying value via diversification?
5. Identify and explain the types of diversification/ integration within Disney's overall corporate strategy you determine to be successful. Use financial data from the case or outside sources.
6. Does it make sense for Disney to be expanding domestically or internationally at present?

Zappos.com (A and B)

1. Compare and contrast the elements of an organic organization versus mechanistic organization (refer to the Zappos chapter case in the Rothaermel text, and outside research too) in terms of the different building blocks of organizational structure (e.g., specialization, formalization, centralization, hierarchy, and business strategy).
2. What are some of the cost drivers and value drivers at Zappos (list three of each and explain why they are relevant).
3. Define what is meant by an ambidextrous organization? How is ambidexterity demonstrated at Zappos. How does Zappos balance exploitation and exploration?
4. What is Blue Ocean strategy? How does a successful Blue Ocean strategy reconcile the trade-offs between differentiation and low cost?
5. Does the strategy/ structure relationship at Zappos align? Please see Exhibit 11.6 in the Rothaermel text in terms of matching business structure and strategy.
6. Is culture a source of competitive advantage? If so, how? What evidence can you provide given your reading of the case and outside research?

Bank of America and the New Financial Landscape

1. Perform an internal (VRIO) analysis of BAC's resources, capabilities, and core competencies. Which competencies should be the basis of the bank's future strategy?
2. What should be BAC's corporate-level strategy moving forward? What should the newly integrated bank look like and do in terms of activities?
3. How did corporate governance policies (or lack thereof) contribute to the financial crisis of 2008?
4. Did BAC breach ethical standards by failing to disclose the extent of Merrill's losses and its agreement to pay year-end bonuses to Merrill executives?
5. Consider the effects of BAC's actions on stakeholders in light of the five questions listed in the stakeholder analysis framework.
6. Analyze the leadership changes at BAC after the financial crisis. Do you think they will be effective? Why or why not? Consider the strategy implementation framework.

McDonald's Corporation

1. Which trends in McDonald's external environment are likely to have the greatest impact on the company's ability to sustain a competitive advantage?
2. How is McDonald's positioned vis-à-vis its major competitors?
3. Which business-level strategy does McDonald's employ? Is it effective? How so?
4. Which international strategy does McDonald's employ? Is it effective? How so?
5. How should Easterbrook adapt the organizational structure of McDonald's to achieve his strategic plan?
6. Among all the roles played by strategic leaders, which one(s) will be most important as Easterbrook implements his strategic plan?

Case Study Guidelines:

The case write-ups should be at a minimum five pages of text, or about 1,800 words with 12-point font and 1.5-line spacing. Three additional exhibits are to be included, although would not be counted in the five pages. Use the memo format for your group write-ups. The three group written case studies are due in the dropbox on the due dates given. Bring a copy to recitation class for discussion purposes (although you only need turn in a digital copy, one per group). The group presentations to class should be a minimum of 20 minutes (maximum 30) and allow a few minutes for discussion. On the day you present, have one of your group members put the presentation notes in the dropbox. You will be asked to assess the teamwork in your group at the end of the semester.

Case Study Q & A:

Is it all right to use outside materials? Of course. Although you are only charged with answering the case questions above, you may wish to use outside materials such as financial data and/ or material from your text or other useful sources.

Can I talk about the case with other students? Sure. This is part of the preparation process. You need to meet with your group. You may not reach a consensus—that's OK. The goal is to discuss your ideas with the group and come up with possible solutions.

Is it OK to contact the company for more information? You won't need to do this. If you wish to and/ or if you know someone working at one of the firms, take care to represent yourself in the most professional and ethical manner. Some companies may not be receptive to this, and others may. If you wish to try, please see your professor.

What should I include in the case write-ups? See examples of previous write-ups on the website. Follow the memo format and answer each of the questions to the best of your groups' ability. You will use elements from the case, the text, and consider the strategic roadmap and AFI framework.

Individual Writing Assignment and Online Career Survey Guidelines:

Part I:

In BUSMHR 4490 you learned about the AFI strategy framework, and that it links three interdependent areas to consider in effectively managing the strategy process—to analyze, formulate and implement—that taken together, help plan and realize the strategy. In terms of getting to the next level after you graduate and your future career aspirations, please consider one of two scenarios that relate best to your situation and how you can apply the AFI framework. Then, write an essay based on which of the two scenarios you select and take the career survey (both assignments are to be completed on Carmen, in your recitation sections). Select one:

- 1) Identify specific areas of the AFI framework within the strategic process map that are particularly relevant to the company/ organization you have accepted a job with, and describe the strategy you would adopt to address them (e.g., developing internal strengths and mitigating weaknesses, taking advantage of external opportunities and mitigating threats) and also how you may be able to help in the position/ role that you accepted in terms of implementation of the strategy. *(Relevant for students reporting employment, military or service.) Or:*
- 2) As you think about your field and the firm or industry you want to pursue professionally, identify specific areas of the AFI framework within the strategic process map that are relevant to it and describe the strategy you would adopt to address these issues (e.g., developing internal strengths and mitigating weaknesses, taking advantage of external opportunities and mitigating threats) and also how you may be able to help in your chosen field in terms of implementation. *(Relevant for students reporting graduate school, not seeking or still seeking.)*

Write a two-page (approximately 700 word), 1.5 spaced memo using 12-point font. The deadline for this individual writing assignment is on or before Wednesday, November 15th 2017, no exceptions. Please submit the individual writing assignment in the recitation section dropbox on or before the due date. In addition to the two-page memo use the SWOT matrix as an exhibit (appended to your paper), with data on your firm and industry, and one other model from the AFI framework with supporting data from the literature on strategy and your firm/ industry. (The individual writing assignment, worth six points and career survey worth four points, are collectively worth 10% of your final grade.)

Individual Writing Assignment and Online Career Survey Guidelines:

Part II:

Overview: _____

As the second part of your Individual Writing Assignment, you are required to complete the Fisher Graduation Outcomes Survey, which is worth 4 points of your grade. The survey form allows you to indicate a variety of statuses, including: employment, graduate school/ professional school, military, service, still seeking employment, and not seeking employment. To be completed Wednesday, November 15th, 2017.

Survey Details & Confidentiality:

Please be as thorough as possible in completing the survey. **All information is confidential and outcomes are only shared on an aggregate basis.** By collecting this information, you are “paying it forward.” Impacts of the information collected through the survey include:

1. Students can view average salaries by major, geographic location, and industry, which helps them make more informed decisions.
2. Employers can learn about salaries as they try ensure that they are competitive.
3. Students can learn about companies, industries, and job titles related to their major.
4. Post-graduate outcomes and salaries are heavily weighted in business school rankings. More thorough information helps Fisher stay competitive with other top business schools, which positively impacts current students and alumni.

Instructions for Accessing the Survey:

1. To complete the survey, please go to Fisher Career Data Central following the link below, click on BSBA, and login using your OSU username and password. www.go.osu.edu/fcdc *If you have already completed the survey with your post-graduation information, you do not need to complete it again. BUS MHR 4490 instructors will be notified of all students who have completed the survey, but you should go in to FCDC and double check that you have thoroughly completed it.
2. From the Fisher Career Data Central Homepage, go to the Post Graduation Outcome Section and click on +Report Status
3. Next to you will see a list of Post-Grad Outcomes. Select the category that best describes your post-grad status. For example, “Accepted Job.”
4. Complete all fields and click “Submit”

Syllabus Updates:

Information on this syllabus may be updated at your instructor’s discretion. You are responsible for keeping up to date as such (via online and/ or in class). Thank you for your cooperation. Also, please refer to your Carmen page for useful information, including a calendar of events and course announcements and also information on McGraw-Hill Connect requirements including contact information (*applicable for online lecture section only*).

Academic Integrity:

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's *Code of Student Conduct*, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's *Code of Student Conduct* and this syllabus may constitute "Academic Misconduct."

The Ohio State University's *Code of Student Conduct* (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's *Code of Student Conduct* is never considered an "excuse" for academic misconduct, so I recommend that you review the *Code of Student Conduct* and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct.

If COAM determines that you have violated the University's *Code of Student Conduct* (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

Fisher Honor Statement:

Fisher students are expected to be familiar with and abide by the principles and standards set forth in The Ohio State University's code of student conduct and code of academic conduct. It is also expected that each student will behave in a manner that is consistent with the Fisher Honor Statement, which reads as follows:

"As a member of the Fisher College of Business community, I am personally committed to the highest standards of ethical behavior. Honesty and integrity are the foundation from which I will measure my actions. I will hold myself, and my peers accountable to adhere to these standards. As a leader in the classroom, community and business environment, I will pledge to live by these principles and celebrate those who share these ideals."

- Honor Statement of the Fisher College of Business

Disability Policy:

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let me know immediately so that we can privately discuss options. You are also welcome to register with Student Life Disability Services to establish reasonable accommodations. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. **SLDS contact information:** slids@osu.edu; 614-292-3307; slids.osu.edu; 098 Baker Hall, 113 W. 12th Avenue.

Strategy Analysis, Formulation, and Implementation (AFI) Framework

Strategic management is an integrative management field that combines analysis, formulation, and implementation in the quest for competitive advantage. **Strategy** is the set of goal-directed actions a firm takes to gain and sustain superior performance relative to competitors.

In strategic management, you often take the perspective of the CEO or person responsible for the strategy of the organization. You normally use an inductive approach to the analysis. The following is a helpful overview of strategy AFI—analysis, formulation and implementation areas covered in the course used in the practical application of theory.

Analysis

Performed an **external environmental** analysis of the:

- Macrolevel environment (PESTEL)
- Industry environment (Porter's five forces)
- Competitive environment

Performed an **internal analysis** of the firm using RBV/ RBT:

- Identified resources, capabilities and competencies
 - Used VRIO analysis
- Identified value chain primary and support activities

Analyzed competitive advantage and firm performance:

- Used financial and market-based measures
- Comparison of firm to competitors, peers, industry average
- Assessment of achieving and sustaining competitive advantage

Formulation

Provided analysis of firm's **business-level** and **corporate-level** strategies:

- Business strategy
 - Differentiation, cost leadership, integration
 - Innovation and strategic entrepreneurship
- Corporate strategy
 - Vertical integration and diversification
 - Potential acquisitions, alliances, networks
- International strategy
 - Competing around the world

Implementation

Explain how to put strategy into action and align strategy/ structure relationship:

- Organizational design, structure, culture, control
 - Functional, multidivisional, matrix structure
 - Control and reward systems
 - Strategy/ structure relationship
- Corporate governance and business ethics
 - Agency theory
 - Shared value