



Strategic Management

Online Format

Professor Information

Professor: Drew Hess, PhD

Course Description & Learning Objectives

This course will examine concepts, models and application of theory in the areas of strategic management, strategic thinking, project management and analysis the competitive environment. This 4 week online course is organized into 9 instructional sessions delivered over 3 weeks plus a 4th week of review and assessment. Each instructional session is delivered using PowerPoint, video and other web-based instructional materials and exercises with a weekly practice assessment given at the end of each week to test the participant's understanding of the materials presented. In the 4th week, and at the conclusion of the presentations, there will a review session and a final assessment.

Each session is organized through academic concepts and theoretical models yet based on actual business examples, both regional and global examples of strategy and strategic thinking. Key tenets include Michael Porter's Competitive Analysis, the Resource-based view of the firm, PESTEL and SWOT analysis. Our lectures are closely tied to the academic literature in the areas of Strategic Management, Organizational Behavior, Operations Management, Strategic Leadership, and Ethics. Participants may, at any time, complete self-directed research and reading in these topics, in addition to the lectures, as a way to enhance the learning experience.

The session involving strategic analysis is best examined in team-based discussion on key concepts. Participants are encouraged to share the application of the course learnings to current issues and challenges in their workplaces and as a course requirement, must post to the Discussion Forum on a weekly basis. Participants are also encouraged to submit questions to the instructor using the Ask Your Instructor feature. Instructors will respond to questions when possible and within the time limits of each week's session.

Course Outline

Session 1

Introduction of Strategic Management

- Why study strategic management?
- Corporate vs. Business Strategy
- Strategic Formulation and Implementation
- Aspects of the value creation process

Session 2

Leading Strategically

- What is strategic planning? What is strategic management?
- Crafting a Mission Statement
- Mission, Vision, Values, and Goals
- Introduction to competitive advantage
- Stakeholders vs. shareholders
- Ethics and strategy

Session 3

The Internal Business Environment

- Internal Drivers of Competition
- Resources, Capabilities, and Competitive Advantage
- Dynamic Capabilities
- Value Chain and VRINE model

Session 4

The External Business Environment

- Macro Environment
- Industry Analysis
- SWOT Analysis

Session 5

Creating Business Strategies

- Generic Strategies
- Variations of competitive advantage
- Advantages and pitfalls of discreet strategies
- Sustaining value by maintaining Strategic Fit

Session 6

Creating Corporate Strategies

- Diversification Strategies
- Types of Diversification
- Types of Synergies
- Competitive Advantage and Corporate Strategy

Session 7

Alliances, Acquisitions, and Corporate Governance

- Different methods of expansion
- Alliances as strategy vehicles
- Important lessons from mergers and acquisitions

Session 8

Considering International Strategies

- International Strategy and Competitive Advantage
- Different ways to enter foreign countries
- Local Preference vs. Global Presence

Session 9

Micro-strategy: Successful Project Management

- Formalization of Project Management
- What makes a great Project Manager?
- Principles and frameworks
- Project Lifecycle
- Four phases of a project
- Applying ideas to the real world – Case study: the McIntire School expansion project

Session 10

- Review and Assessment

Learning Objectives

After completing this course, participants should be able to:

- Understand the importance of thinking and acting strategically
- Be able to differentiate between business and corporate level constructs
- Identify generic strategies of firms as well as corresponding key resources and capabilities
- Determine the Strengths, Weaknesses, Opportunities and Threats for a potential business within a market
- Explain and apply successful project management practices

Course Materials

Supplied and available to all participants via Internet online sources

Course Assessments

Weekly practice assessments will be given at the completion of each week's online class (e.g., lectures, slides, and other materials) consisting of 19 multiple choice questions followed by one essay (minimum 500 word). The purpose for the assessments is to determine if the participant has sufficient command of the materials and met the learning objectives. Participants have the ability to attempt the weekly assessments as often as they choose during the course.

Each participant must make 4 contributions to the online Discussion Board during the course.

Week 4 is designed to provide a review of all the materials from the previous 3 weeks. The review session will utilize an audio-video presentation connecting the theory, instruction and the learning objectives to the questions posed by participants.

Upon completion of the review session, a final assessment will be provided. The final assessment consists of 25 multiple-choice questions. Participants will have 45 minutes to complete the final assessment. The participant will have 3 chances to receive a passing score on the final assessment. In order to receive the program completion certificate, one must pass the final assessment.