

## **BUSINESS STRATEGY**

### **Summer in Prague, Prague, Czech Republic**

**Suggested US semester credit hours:** 4

**Contact hours:** 60

**Delivery method:** Face to Face

**Possible cross-listings:** Organizational Behavior, Change Leadership, Stakeholder Engagement

**IFSA course code:** MG380-21

**Course length:** Summer

### **COURSE DESCRIPTION**

Organizations adapt strategic approaches to achieve their mission and organizational goals. These choices about organization's directions are made within the context of the macro environment, the market sector, and the organization's internal environment and capabilities. Students will learn the theories, models and concepts related to business strategy, including operational, tactical, and strategic applications, and how these can be applied to significantly support an organization's strategic choice and direction.

### **LEARNING OBJECTIVES**

1. Analyze the impact and influence which the macro environment has on an organization and its business strategies.
2. Assess an organization's internal environment and capabilities.
3. Evaluate and apply the outcomes of an analysis using Porter's Five Forces model to a given market sector.
4. Apply models, theories and concepts to assist with the understanding and interpretation of strategic directions available to an organization.
5. Become familiar with resources available for further research on business strategy.
6. Make cognitive connections between learning in this course and other learning experiences in the IFSA Summer in Prague program.

### **PREREQUISITE KNOWLEDGE**

1. Understanding of basic organizational structures
2. Basic understanding of management and leadership theories
3. Basic understanding of the business environment

## ESTIMATED COURSE SCHEDULE

| <b>Content Delivery</b>     |   |
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| <b>Summer<br/>(3 weeks)</b> |   |
| 1                           | <p><b>Analyze the impact and influence which the macro environment has on an organization and its business strategies</b></p> <p>The Strategic Context:</p> <p>Missions, visions and objectives. The definition and meaning of strategy. The role of strategy to achieve business objectives and goals, strategic intent and different strategic direction. Different strategic planning techniques.</p> <p>Analytical frameworks of the macro environment:</p> <p>The different types of frameworks and analysis of the macro environment, including. Stakeholder analysis: stakeholder matrix, stakeholder mapping. Environmental analysis: PESTLE and Porter's Five Forces model. Structure-conduct-performance model.</p> <p>Strategic positioning:</p> <p>Ansoff's growth vector matrix. Organizational audit: SWOT analysis, benchmarking indicators.</p> |
| 2                           | <p><b>Assess an organization's internal environment and capabilities</b></p> <p>Organizational internal environment:</p> <p>What are strategic capabilities and what are the key components of strategic capabilities? Resource-based view strategy as a basis for competitive advantage and the McKinsey's 7S model as a management tool. Analysis of strategic capabilities using the VRIO/VRIN framework. Benchmarking strategic capabilities and value chain analysis. Cost-benefit analysis.</p>   |
| 2                           | <p><b>Evaluate and apply the outcomes of an analysis using Porter's Five Forces model to a given market sector</b></p> <p>Analytical tools and models of analysis:</p> <p>The Balanced Scorecard to align organization vision and strategy. Competitive analysis using Porter's Five Forces model. Stakeholder analysis. Applying the Ansoff matrix to product/market strategy.</p>   |
| 3                           | <p><b>Apply models, theories and concepts to assist with the understanding and interpretation of strategic directions available to an organization</b></p> <p>Strategic choices and directions:</p> <p>The application of Porter's generic strategies: cost and price leadership strategy, differentiation strategy, focus strategy and the extended model of Bowman's strategy clock. Hybrid strategy.</p>   |

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|  | Diversification. Vertical/horizontal integration. |
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### **EVALUATION METHODS**

1. Written Report
2. Individual Presentation

### **RELATED ACTIVITIES**

In delivering this course, we collaborate with a wide range of employers from our industry network to ensure that the course contents meet the needs and expectations of commerce, finance and industry requirements. We also work closely with the relevant professional bodies, to ensure alignment with recognized professional standards. There is continuous emphasis on employer engagement and work readiness so that students appreciate that the case study approach adopted while delivering the course is integrated into the processes of real organizations. To this extent, there is an arrangement of guest speakers and workshops that are held during the delivery of the course where industry professionals deliver to students their experience and integrate this with the course contents. Visits to relevant organizations may also be arranged so that students appreciate the complexity of real organizations and appreciate the nature of complex integrated processes taking place within such organizations.

Practical activities could include working with industry partners in creating a potential strategy to be presented to the organization. 'Live' case studies often form a core component, working with industry partners to develop potential solutions to given problems.

### **TIMELY SUBMISSIONS**

Assignments submitted after the deadline will be accepted at the discretion of the course instructor and generally only in the event of a documented illness or emergency.

### **ACADEMIC INTEGRITY**

Any academic endeavor must be based upon a foundation of honesty and integrity. Students are expected to abide by principles of academic integrity and must be willing to bear individual responsibility for their work while studying abroad. Any academic work (written or otherwise) submitted to fulfill an academic requirement must represent a student's original work. Any act of academic misconduct, such as cheating, fabrication, forgery, plagiarism, or facilitating academic dishonesty, will subject a student to disciplinary action.

IFSA-Butler takes academic integrity very seriously. Students must not accept outside assistance without permission from the instructor. Additionally, students must document all sources according to the instructions of the professor. Should your instructor suspect you of plagiarism, cheating, or other forms

of academic dishonesty, you may receive a failing grade for the course and disciplinary action may result. The incident will be reported to the IFSA-Butler resident director as well as your home institution.