

**NATIONAL UNIVERSITY OF SINGAPORE
NUS Business School
Department of Strategy and Policy**

**Academic Year 2021-2022
Semester 1**

BSP3001C/BSP3701C: Strategic Management

Instructor

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Description

This is a capstone course for undergraduate business education. It provides an integrative preparatory foundation for students to enter and progress in the workplace across a variety of organizations. It draws on critical concepts, frameworks and methods for effective strategic decision making.

The approach of the module is a blending of theories and applications. It nurtures students to be able to formulate and implement strategies at various hierarchical levels, while amalgamating different functions as well as contexts of the corporation. The module is rooted in modern strategic thought and contemporary state-of-the-art practices. It is deliberately analytical as well as experiential. Case studies, role playing exercises, issue discussions and controversy debates will be intensely used.

Aim and Outcomes

The module aims to furnish a deep understanding of the theory and practice of strategic management, with a focus on the Asia setting. In particular, the emphasis is on the determinants of firm performance and drivers of organizational success in the global business world.

The module learning outcomes are for the students to:

1. Appreciate the changing field of strategic management.
2. Acquire perspectives in the theories and applications of strategic management.

3. Attain competence in analyzing, presenting and discussing strategic management cases in a classroom setting.
4. Apply strategic management to a group project of a real-life company or industry.
5. Aspire towards a habit of keeping up with contemporary events and issues in strategic management.

Learning Resources

The core learning resource, including texts and cases, is:

- Hill, C.W.L., Schilling, M.A., and Jones, G.R. *Strategic Management: Theory and Cases: An Integrated Approach*, Cengage Learning, 2020 (13th Edition)

The textbook will be supplemented by the latest leading writings from top business journals. These will be made available at the learning platform, LumiNUS, and the university library. The module may also be enhanced by news-breaking materials to cover the most up-to-date business developments.

Scope

The topics to be addressed in this module are as follows:

- Initiation to Strategy
- Case Method
- Industry Analysis
- Resources and Capabilities
- Business Strategy
- Corporate Strategy
- Strategy Execution
- Strategic Renewal and Change
- Corporate Social Responsibility and Ethics
- Scenario Planning
- Synthesis of Strategy

The sessions will incorporate case study facilitations and discussions. Cases used will capture iconic industries and companies. They also reflect critical strategic management themes pertaining to the key business regions of the world, particularly Asia.

Details of the sessions, including learning objectives, readings and case studies, are shown in the [Annex](#). In addition, a small number of sessions will be used for project presentations. This number will depend on the class enrolment and team

allocations. A week-by-week schedule will be provided separately for the respective sectional groups in line with the school timetable.

Organization

Students will be distributed into teams which will each facilitate a case discussion as well as submit and present a project. LumiNUS will be used to enrich learning and for class administration.

Assessment

The module assessment scheme is as follows:

Component	Weight
Participation	20%
Case Presentation and Facilitation	15%
Case Assignment	30%
Team Project	35%
Total	100%

Participation (Individual)

This component comprises participation during class, including case discussions and project presentations. General professional etiquette such as attendance and punctuality will be considered too. Participation may also be online such as through active contribution to the chat and discussion forums as well as sharing of relevant and insightful materials.

Case Presentation and Facilitation (Group)*

This component includes the analysis and discussion of the assigned cases. It will consist of two types of presentation and facilitation as follows: (1) topical applications, and (2) dynamic extensions. For each case, one team will do the first type – topical application. It will draw from the concepts in the session's topic and apply them to the case. Another team will do the second type – dynamic extension. It will scan for some latest developments or current events to illustrate relevant strategic issues pertaining to the company or industry in the case. The extension may also be done on a cross-continental global basis – for example, if the case features an American or European company, the extension may be made to the Asian setting and vice versa.

Every team will make a brief presentation and facilitate a class discussion. It will be good if each team can design some questions or related activities to engage the class. The emphasis will be on two-way interaction rather than one-way

* The types of presentation and facilitation to be allocated to groups will be dependent on actual class size. The arrangements will be finalized at the start of the semester.

monologue. Teams are urged to be creative and work strictly within the time allocated. All teams are to submit the slides or other materials used.

Case Assignment (Individual)

Students will be given a case study and each will submit a written analysis based on assigned questions. This is a “take-home” exercise and will be due towards the end of the semester. Further details will be provided.

Team Project (Group)

Student teams will play the role as management consultants or industry analysts and perform a strategic study of a local or Asian company. This study should lay out the critical issues and propose recommendations or generate projections. Student teams are encouraged to select an interesting company for the project. They may discuss with the instructor on possible project ideas, if necessary. Each team is expected to make a short presentation in class, including handling a question-and-answer segment, within an allocated time frame. While a full written report is not required, presentation slides or materials used should be submitted. More information on the requirements will be furnished separately.

Note: The assessment requirements may have to be adapted to the mode of delivery due to the pandemic crisis.

About the Instructor

Prof Lawrence Loh is Director of Centre for Governance and Sustainability (CGS) at the NUS Business School, National University of Singapore (NUS). He is also Associate Professor of Strategy and Policy at the School.

Prof Loh received a PhD in Management from Massachusetts Institute of Technology. His thesis on technology governance was awarded first prize in the worldwide doctoral dissertation competition in the field of management information systems.

At CGS, Prof Loh leads the Singapore Governance and Transparency Index and the ASEAN Corporate Governance Scorecard projects. He also steers the initiatives on business integrity, sustainable banking, sustainability reporting and workplace diversity.

In the area of sustainability, Prof Loh has served as judge for almost every award conferred in Singapore, namely Asia Sustainability Reporting Awards by CSRWorks; Singapore Apex Corporate Sustainability Awards by Global Compact Network Singapore; Singapore Sustainability Reporting Awards by Singapore Institute of Directors; and Sustainability Award by Securities Investors Association (Singapore).

Prof Loh was lead consultant for information technology manpower as well research and development manpower studies commissioned by the Singapore government. He was chief facilitator for Singapore’s National Technology Plan. Prof Loh also consulted for Fortune 500 companies and international organizations in technology policy.

Prof Loh is involved in initiatives in blockchains and digital tokens, with specific focuses on governance and regulation. He is a Certified Blockchain Expert and a Certified Cryptocurrency Trader. Prof Loh has run workshops on blockchains and cryptocurrencies for companies and advised on digital governance.

Prof Loh is a regular commentator on governance and sustainability for global media such as AFP, BBC, Bloomberg, CGTN, CNBC, CNN, Deal Street Asia, Financial Times, Forbes, NetEase, Nikkei Asia, South China Morning Post, The Washington Post, Xinhua and Yahoo Finance as well as Singapore media such as CNA, Lianhe Zaobao, The Business Times, The Edge Singapore, The Straits Times and TODAY.

At NUS, Prof Loh teaches Governance and Sustainable Business as well as Strategic Management. He conducts executive development programs in governance, sustainability and strategy for board directors, management and professionals.

Prof Loh is a recipient of the NUS Business School Teaching Excellence Award.

Perspective on Strategy



“...I can't change the direction of the wind, but I can adjust my sails to always reach my destination....”

Jimmy Dean

(American country music singer, television host, actor, and businessman. Founder of Jimmy Dean Food Co., famous for its Jimmy Dean sausages; the company's success led to its acquisition by Consolidated Foods, later renamed Sara Lee Corp.)



Reflection: Do you agree with the quotation by Jimmy Dean? Why?

ACADEMIC HONESTY AND PLAGIARISM

Academic integrity and honesty are essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity and honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Details of Sessions

1) Initiation to Strategy

The learning objectives for this session are for the students to understand:

- The concept of strategy and the importance of strategic thinking
- The stages of the strategic management process
- The evolution of strategic management thinking, particularly the perspectives influencing strategy such as industrial organization economics, resource-based theory, and stakeholder theory
- The notion of competitive advantage and implications on economic returns
- The difference between intended and emergent strategy and the challenges to strategic management

Readings:

- Hill et al: Chapter 1
- Malnight T.W., Buche I. & Dhanaraj C. “Put Purpose at the Core of Your Strategy” *Harvard Business Review*, September-October 2019
- McDonald R. & Bremner R. “When It’s Time to Pivot, What’s Your Story?” *Harvard Business Review*, September-October 2020

Case Study:

- Jack Ma and Alibaba (In-Class Video Case)

2) Case Method

The learning objectives for this session are for the students to understand:

- The key elements of case analysis
- The importance of using the right unit of analysis
- The framing of issues and problems, and the development of courses of action
- The structure and use of arguments
- The discussion formats in case method

Readings:

- Hill et al: “Introduction: Analyzing a Case Study and Writing a Case Study Analysis”
- Iansiti M. & Lakhani K.R. “From Disruption to Collision: The New Competitive Dynamics” *MIT Sloan Management Review*, Spring 2020
- Teece D.J., Raspin P.G. & Cox D.R., “Plotting Strategy in a Dynamic World” *MIT Sloan Management Review*, Fall 2020

Case Study:

- Starbucks Evolution (In-Class Video Case)

3) Industry Analysis

The learning objectives for this session are for the students to understand:

- The key elements of broad environment and task environment and how they affect firm strategies and performances
- The scope of industry environment and the forces that determine the nature and level of competition in an industry
- The impact of the forces on industry attractiveness and profitability, and how firms can influence industry structure
- The role of strategic groups in industry competition
- The limitations of industry analysis, particularly for firm-level strategies

Readings:

- Hill et al: Chapter 2
- Day G.S. & Schoemaker P.J.H. "How Vigilant Companies Gain an Edge in Turbulent Times" *MIT Sloan Management Review*, Winter 2020
- Webb A. "The 11 Sources of Disruption Every Company Must Monitor" *MIT Sloan Management Review*, Spring 2020

Case Study:

- Small Package Express Delivery Industry, 1973–2018

4) Resources and Capabilities

The learning objectives for this session are for the students to understand:

- The characteristics of resources and capabilities that create the basis for competitive advantage
- The criteria for resources and capabilities for potential, realization and sustainability of competitive advantage
- The complex interconnectedness of resources and capabilities and its implications on competitive advantage
- The notion of core competences as a central conceptual underpinning in strategic management, including its limitations
- The value chain analysis and its use for strategic decision making such as outsourcing

Readings:

- Hill et al: Chapter 3, Chapter 4

- Hagi A. & Wright J. “When Data Creates Competitive Advantage” *Harvard Business Review*, January-February 2020
- Iansiti M. & Lakhani K.R. “Competing in the Age of AI” *Harvard Business Review*, January-February 2020

Case Study:

- Apple at Forty

5) Business Strategy

The learning objectives for this session are for the students to understand:

- The definition and purpose of strategy at the business level
- The importance of product-markets in business strategy
- The generic competitive strategies of cost leadership, differentiation, best cost (hybrid), and focus as well as the trade-offs between them
- The competitive dynamics amongst firms in the same industry and the influences on these firms and the industry
- The common competitive tactics firms pursue, including growth strategies, offensive tactics, defensive tactics, collaborative tactics, political tactics, avoidance (blue ocean) tactics, and flexibility tactics

Readings:

- Hill et al: Chapter 5, Chapter 6
- McDonald R. & Eisenhardt K.M. “The New-Market Conundrum” *Harvard Business Review*, May-June 2020
- Leonardi P. “You’re Going Digital — Now What?” *MIT Sloan Management Review*, Winter 2020

Case Study:

- Uber in 2018

6) Corporate Strategy

The learning objectives for this session are for the students to understand:

- The definition and purpose of strategy at the corporate level
- The roles and responsibilities of corporate-level management
- The types of corporate strategies used, particularly concentration, vertical integration, and diversification
- The tools for diversification for value addition, including internal development, acquisitions and joint ventures
- The application and interpretation of portfolio models

Readings:

- Hill et al: Chapter 9, Chapter 10
- Pidun U., Richter A., Schommer M. & Karna A. "A New Playbook for Diversified Companies" *MIT Sloan Management Review*, Winter 2019
- Jacobides M.G. "In the Ecosystem Economy, What's Your Strategy?" *Harvard Business Review*, September-October 2019

Case Study:

- 3M: The Innovation Engine

7) Strategy Execution

The learning objectives for this session are for the students to understand:

- The importance of organizational design for effective strategy execution
- The need to match appropriate structures to strategies
- The different types of structures and the specific strategies they support
- The evolution of structures in tandem with the growth of the firm
- The emerging new configurations for firms to succeed at strategy execution in the new era of technology and innovation

Readings:

- Hill et al: Chapter 12 (Sections 12-1, 12-2, 12-3)
- Cross R., Edmondson A. & Murphy W. "A Noble Purpose Alone Won't Transform Your Company" *MIT Sloan Management Review*, Winter 2020
- Martin R.L. & Riel J. "The One Thing You Need to Know About Managing Functions" *Harvard Business Review*, July-August 2019

Case Study:

- IKEA in 2018: Furniture Retailer to the World

8) Strategic Renewal and Change

The learning objectives for this session are for the students to understand:

- The control system view of strategic management
- The types of strategic control systems and the matching to strategies
- The effects of national cultures on the design of control systems
- The approaches to restructuring and their strategic intent for turnaround and transformation
- The implications of leadership and management styles in strategic change

Readings:

- Hill et al: Chapter 12 (Sections 12-4, 12-5, 12-6, 12-7)

- Brandenburger A. “Strategy Needs Creativity” *Harvard Business Review*, March-April 2019
- Fountaine T., McCarthy B. & Saleh T. “Building the AI-Powered Organization” *Harvard Business Review*, July-August 2019

Case Study:

- General Electric

9) Corporate Social Responsibility and Ethics

The learning objectives for this session are for the students to understand:

- The importance of corporate governance for corporate social responsibility and ethics
- The rationale and types of governance mechanisms and their relations to stakeholders
- The attainment of competitive advantage and business performance through corporate social responsibility
- The schools of thought in business ethics and their applicability in different cultural settings
- The emerging notion of sustainability and its implications for business

Readings:

- Hill et al: Chapter 11
- Battilana J., Pache A-C., Sengul M. & Kimsey M. “The Dual-Purpose Playbook” *Harvard Business Review*, March-April 2019
- Serafeim G. “Social-Impact Efforts That Create Real Value” *Harvard Business Review*, September-October 2020
- Nooyi I.K. & Govindarajan V. “Becoming a Better Corporate Citizen” *Harvard Business Review*, March-April 2020

Case Study:

- Nike: The Sweatshop Debate 20 Years on

10) Scenario Planning

The learning objectives for this session are for the students to understand:

- The critical need to plan for unforeseen chance events
- The difficulties induced by peripheral vision and blind spots on traditional strategic management
- The evolution and logic of scenario planning
- The construction of scenarios
- The implications of scenarios for strategy formulation and implementation

Readings:

- Wilkinson, L. "How to Build Scenarios: Planning for 'Long Fuse, Big Bang' Problems in an Era of Uncertainty," Global Business Network 2004 (Available online at <http://www.wired.com/1995/11/how-to-build-scenarios>) [Classic Reading]
- McGrath R.G. "The New Disrupters" *MIT Sloan Management Review*, Spring 2020
- Scoblic J.P. "Learning from the Future" *Harvard Business Review*, July-August 2020

Case Study:

- Tesla Inc in 2018

11) Project Presentations

12) Public Holiday

13) Project Presentations / Synthesis of Strategy (I)

(Online) Synthesis of Strategy (II)

The learning objectives for this session are for the students to understand:

- The complexity and fallibility of strategic management
- The different emphasis of strategic management in the world of practice
- The recent ideas of strategy practice and their relations to the academic field of strategic management
- The requirement for organizations to be future-ready in the digital age
- The need for continual life-long learning in the changing world of strategy

Readings:

- Siggelkow N. & Terwiesch C. "The Age of Continuous Connection" *Harvard Business Review*, May-June 2019
- Gans J. "To Disrupt or Not to Disrupt?" *MIT Sloan Management Review*, Spring 2020
- McGrath R.G. & McManus R. "Discovery-Driven Digital Transformation" *Harvard Business Review*, May-June 2020