

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

**Academic Year 2022-2023  
Semester 1**

**BSP3701: Strategic Management**

**Instructor**

Prof Lawrence Loh  
Office: BIZ 1 #6-36  
Tel: 6516 7796  
Email: [bizlohyk@nus.edu.sg](mailto:bizlohyk@nus.edu.sg)

**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 textbook is:

- Rothaermel F.T. *Strategic Management*. McGraw-Hill, 2021 (5<sup>th</sup> Edition)

Case studies will be drawn from “The 12 Most Popular Cases” associated with the textbook.

The learning will be supplemented by the latest leading writings from top business journals. These will be accessible from 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
- External Analysis
- Internal Analysis
- Business Strategy
- Corporate Strategy
- Strategy Execution
- Global Strategy
- Governance, Sustainability 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 form teams which will each facilitate a case discussion as well as submit and present a project.

## **Assessment**

The module assessment scheme is as follows:

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

### 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. 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, the topical application will draw from the concepts in the session's topic and apply them to the case. The dynamic extension will involve scanning for 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 presentation. Teams are urged to be creative and work strictly within the time allocated. All teams are to submit the slides or other materials used.

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\* 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.

### 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 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 should be submitted. More information on the requirements will be furnished separately.

### **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 Professor in Practice of Strategy and Policy.

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 sustainability reporting studies for Asia-Pacific, ASEAN and Singapore. Prof Loh spearheads research in business integrity and leadership 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 as well as research and development manpower studies commissioned by the Singapore government. He was chief facilitator for Singapore’s National Technology Plan and served on

the Think Tank on Science and Technology. Prof Loh also consulted for Fortune 500 companies and international organizations in strategic management and technology policy.

Prof Loh is a regular commentator on business policy and strategy 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 innovation, sustainability and strategy for board directors and management.

Prof Loh is a recipient of the NUS Annual Teaching Excellence Award and 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?

## **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:

- Rothaermel: Chapters 1, 2
- Knowles J., Hunsaker B.T., Grove H. & James A. “What Is the Purpose of Your Purpose?” *Harvard Business Review*, March-April 2022
- Gulati R. “The Messy but Essential Pursuit of Purpose” *Harvard Business Review*, March-April 2022

Case Study:

- 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:

- Rothaermel: “How to Conduct a Case Analysis”
- McDonald R. & Bremner R. “When It’s Time to Pivot, What’s Your Story?” *Harvard Business Review*, September-October 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 (In-Class Video Case)

### **3) External 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:

- Rothaermel: Chapter 3
- 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:

- Netflix, Inc

### **4) Internal Analysis**

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:

- Rothaermel: Chapters 4, 5
- Hagi A. & Wright J. "When Data Creates Competitive Advantage" *Harvard Business Review*, January-February 2020

- Iansiti M. & Lakhani K.R. “From Disruption to Collision: The New Competitive Dynamics” *MIT Sloan Management Review*, Spring 2020

Case Study:

- McDonald’s Corporation

## **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, integrated 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 or “blue ocean” tactics, and flexibility tactics

Readings:

- Rothaermel: Chapters 6, 7
- 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:

- Apple, Inc

## **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:

- Rothaermel: Chapters 8, 9
- Siren P.M.A., Anthony S.D. & Bhatt U. “Persuade Your Company to Change Before It’s Too Late” *Harvard Business Review*, January-February 2022
- Collis D.J. “Why Do So Many Strategies Fail?” *Harvard Business Review*, July-August 2021

Case Study:

- Facebook, Inc

## **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 these support
- The control system view for strategy and types of strategic control systems
- The approaches to restructuring and their strategic intent for turnaround and transformation

Readings:

- Rothaermel: Chapter 11
- Nair L., Dalton N., Hull P. & Kerr W. “Use Purpose to Transform Your Workplace” *Harvard Business Review*, March-April 2022
- Cross R., Edmondson A. & Murphy W. “A Noble Purpose Alone Won’t Transform Your Company” *MIT Sloan Management Review*, Winter 2020

Case Study:

- Amazon.com, Inc

## **8) Global Strategy**

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

- The evolution of global growth in businesses
- The merits and challenges for firms going global
- The effects of national characteristics on business globalization
- The key approaches and frameworks for global strategy
- The implications of globalization for strategic leadership

Readings:

- Rothaermel: Chapter 10
- Nambisan S. & Luo Y. “Think Globally, Innovate Locally” *MIT Sloan Management Review*, Spring 2022

- Greeven M.J., Xin K. & Yip G.S. “How Chinese Retailers Are Reinventing the Customer Journey” *Harvard Business Review*, September–October 2021

Case Study:

- Airbnb Inc

## **9) Governance, Sustainability 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:

- Rothaermel: Chapter 12
- Smith I.H. & Kouchaki M. “Building an Ethical Company” *Harvard Business Review*, November–December 2021
- Serafeim G. “Social-Impact Efforts That Create Real Value” *Harvard Business Review*, September-October 2020

Case Study:

- Nike, Inc

## **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* [Classic Reading: <http://www.wired.com/1995/11/how-to-build-scenarios>]

- Mankins M., Garton E. & Schwartz D. “Future-Proofing Your Organization” *Harvard Business Review*, September–October 2021
- Scoblic J.P. “Learning from the Future” *Harvard Business Review*, July-August 2020

Case Study:

- Tesla, Inc

### **11) Project Presentations**

### **12) Project Presentations**

### **13) Synthesis of Strategy**

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:

- McGrath R.G. & McManus R. “Discovery-Driven Digital Transformation” *Harvard Business Review*, May-June 2020
- Stadler C., Hautz J., Matzler K. & Von den Eichen S.F. “Open Up Your Strategy” *MIT Sloan Management Review*, Spring 2022