



Advanced Diploma in Management (891) – Strategic Management




Prerequisites: Knowledge of management terminology.	Corequisites: A pass or higher in Diploma in Management or equivalence.
<p>Aim: Strategic Management is an intensive experience in critical analysis, creative thinking, and problem solving. It challenges candidates to address and critically examine established assumptions and reach beyond familiar cultures as well as orthodox or traditional approaches and perspectives. This course explores the issues of defining corporate mission, objectives, and goals. Candidates focus on the analysis of the firm's external and internal environment to identify and create competitive advantage in a global context. The course emphasises the cultural, ethical, political, and regulatory issues facing any global business environment, the need for leadership for a successful management of strategic change, the strategic management process, stakeholders, and corporate mission; various techniques to identify industry opportunities and threats, external and internal analysis; strategic choice (SWOT) and building competitive advantage through functional level strategy; tactical decisions in business-level strategy, strategy in global environment, corporate strategy, strategic alliances, diversification, restructuring the corporation, designing organisational structure, control system and implementing strategic change. The course also focuses on role and methods of the chief executive and board in strategic planning. It uses case studies in commercial and not-for-profit sectors with special emphasis on small and large businesses in the arts, entertainment, media, and fashion fields.</p>	
Required Materials: Recommended Learning Resources.	Supplementary Materials: Lecture notes and tutor extra reading recommendations.
<p>Special Requirements: The course requires a combination of lectures, demonstrations and discussions.</p>	
<p>Intended Learning Outcomes:</p> <p>1 Define strategic competitiveness, competitive advantage and above average returns.</p> <p>2 Describe the relationship between strategic management and firm performance</p> <p>3 Understand the external environment's</p>	<p>Assessment Criteria:</p> <p>1.1 Describe the 21st century competitive landscape and explain how globalisation and technological changes shape it.</p> <p>1.2 Be able to use the industrial organisation (I/O) model to explain how firms can earn above average returns.</p> <p>1.3 Be able to use the resource-based model to explain how firms can earn above-average returns.</p> <p>1.4 Describe strategic intent and strategic mission and discuss their value.</p> <p>1.5 Define stakeholders and describe their ability to influence organisations.</p> <p>1.6 Describe a strategists' work.</p> <p>1.7 Explain the strategic management process.</p> <p>2.1 Describe the ultimate goal of strategic management.</p> <p>2.2 Define performance.</p> <p>2.3 Discuss the different ways in which organisational performance is measured.</p> <p>2.4 Identify the strengths and weaknesses of different measures of organisational performance.</p> <p>2.5 Define corporate social responsibility, sustainability, and the triple bottom line.</p> <p>3.1 Explain the importance of analyzing and</p>

<p>opportunities, threats, industry competition and competitor analysis</p>	<p>understanding the firm's external environment.</p> <p>3.2 Describe the general environment and the industry environment.</p> <p>3.3 Discuss the activities of the external environmental analysis process.</p> <p>3.4 Identifying competitive forces and how they determine an industry's profit potential.</p> <p>3.5 Define strategic groups and their influence on the firm.</p> <p>3.6 Describe what firms need to know about their competitors and different methods used to collect intelligence about them.</p>
<p>4 Understand the internal environment's resources, capabilities and core competencies</p>	<p>4.1 Explain the need for firms to study and understand their internal environment.</p> <p>4.2 Describe the differences between tangible and intangible resources.</p> <p>4.3 Define capabilities and discuss how they are developed.</p> <p>4.4 Explain how value chain analysis is used to identify and evaluate resources and capabilities.</p> <p>4.5 Define outsourcing and discuss the reasons for its use.</p>
<p>5 Analyse the importance of competitive rivalry and competitive dynamics</p>	<p>5.1 Define competitors, competitive rivalry, competitive behaviour, and competitive dynamics.</p> <p>5.2 Explain awareness, motivation, and ability as drivers of competitive behaviour.</p> <p>5.3 Discuss factors affecting the likelihood a competitor will take competitive actions.</p>
<p>6 Define corporate-level strategy and discuss its importance to the diversified firm.</p>	<p>6.1 Describe the advantages and disadvantages of single-business strategies and dominant-business strategies.</p> <p>6.2 Explain primary reasons why firms move from single-business strategies and dominant-business strategies to more diversified strategies.</p> <p>6.3 Describe how related-diversified firms create value by sharing or transferring core competencies.</p> <p>6.4 Explain the two ways value can be treated with an unrelated-diversification strategy.</p> <p>6.5 Discuss the incentives and resources that encourage diversification.</p> <p>6.6 Describe motives that can encourage managers to over-diversify a firm.</p>
<p>7 Describe acquisition and restructuring Strategies</p>	<p>7.1 Explain the popularity of acquisition strategies for firms competing in the global economy.</p> <p>7.2 Discuss reasons firms use an acquisition strategy to achieve strategic competitiveness.</p> <p>7.3 Describe problems that work against developing a competitive advantage</p>

<p>8 Explain the traditional and emerging motives for firms to pursue international diversification.</p>	<p>7.4 using an acquisition strategy. Explain the short-term and long-term outcomes of the different types of restructuring strategies.</p> <p>8.1 Describe the alternative modes for entering international markets.</p> <p>8.2 Explain the effects of international diversification on firm return and innovation.</p> <p>8.3 Describe major risks of international diversification.</p> <p>8.4 Explain why the positive outcomes from international expansion are limited.</p>
<p>9 Define cooperative strategies and explain why firms use them.</p>	<p>9.1 Define and discuss types of strategic alliances.</p> <p>9.2 Name the <i>business-level</i> cooperative strategies and describe their use.</p> <p>9.3 Discuss the use of <i>corporate-level</i> cooperative strategies and describe their use.</p> <p>9.4 Describe the importance of cross border strategic alliances as an international cooperative strategy.</p> <p>9.5 Describe cooperative strategies' risks.</p> <p>9.6 Describe the approaches used to manage cooperative strategies.</p>
<p>10 Define corporate governance and explain why it is used to monitor and control managers' strategic decisions.</p>	<p>10.1 Define an agency relationship and managerial opportunism and describe their strategic implications.</p> <p>10.2 Explain how the internal governance mechanisms – ownership concentration, the board of directors and executive compensation – are used to monitor and control managerial decisions.</p> <p>10.3 Describe how the external corporate governance mechanism – the market for corporate control - acts as a restraint on top level managers strategic decisions.</p> <p>10.4 Describe how corporate governance fosters ethical strategic decisions and the importance of such behaviours on the part of top-level executives.</p>
<p>11 Define organisational structure and controls and discuss the difference between strategic and financial controls.</p>	<p>11.1 Describe the relationship between strategy and structure.</p> <p>11.2 Discuss the functional structures used to implement business-level strategies.</p> <p>11.3 Explain the use of versions of the multidivisional (M-Form) structure to implement different diversification strategies.</p> <p>11.4 Discuss the organisational structures used to implement three international strategies.</p> <p>11.5 Define strategic networks and strategic centre firms.</p>
<p>12 Define strategic leadership and describe top-level managers' importance as a resource.</p>	<p>12.1 Differentiate between the concepts of strategic, visionary, and managerial leadership.</p>

	<p>12.2 Define top management teams and explain their efforts on firm performance and their ability to innovate and make appropriate strategic changes.</p> <p>12.3 Discuss the value of strategic leadership in determining the firm's strategic direction.</p> <p>12.4 Explain strategic leaders' role in exploiting and maintaining core competencies.</p> <p>12.5 Describe the importance of strategic leaders in developing human capital.</p> <p>12.6 Define organisational culture and explain what must be done to sustain an effective culture.</p> <p>12.7 Explain what strategic leaders can do to establish and emphasize ethical practice.</p> <p>12.8 Discuss the importance and use of organisational controls.</p>
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Recommended Learning Resources: Strategic Management

Text Books	<ul style="list-style-type: none"> • Understanding Strategic Management by Anthony Henry. ISBN-10: 0199288305 • Strategic Marketing Management: planning, implementation and control (Paperback) by Richard M.S. Wilson (Author), Colin Gilligan. ISBN-10: 0750659386 • Strategic Management: Awareness, Analysis and Change (Paperback) by John L. Thompson (Author), Frank Martin. ISBN-10: 1844800830
Study Manuals 	BCE produced study packs
CD ROM 	Power-point slides
Software 	None