

SYLLABI

Course basic data	
Academic unit:	Faculty of Management
Course title:	Innovative Strategic Management
Level:	Master
Course status:	Mandatory
Year of study:	Ist
Number of hours per week:	3
Value in credits – ECTS:	4
Time / location:	
Course leader:	
Contacting details:	
Course description	
	<p>The course Innovative Strategic Management delves into the dynamic realm of strategic management, emphasizing not only its significance but also the innovative approaches that transform organizational landscapes. By exploring the essence of strategic management, this course illuminates the art of crafting missions, setting objectives, and devising strategies that propel effective decision-making among managers.</p> <p>Tailored to merge students' prior functional knowledge and experiences, this course adopts a holistic managerial standpoint, placing emphasis on the inception, execution, and appraisal of pioneering strategies within organizations. Participants will assume the role of top-tier management, engaging in pivotal "Big Picture" decision-making processes. This immersive experience will cultivate their adeptness in dissecting intricate business scenarios and articulating their insights coherently, both orally and in written form.</p> <p>The course employs a multifaceted approach, intertwining lectures with engaging case studies and tangible real-world illustrations, thereby providing a comprehensive understanding of innovative strategic management.</p>
Course aims:	<p>The aim of the course "Innovative Strategic Management" is to guide students systematically through the comprehensive stages of strategic management, nurturing their understanding of the pivotal components that underpin an effective and thriving organization. Throughout this course, students will immerse themselves in diverse scenarios encountered by strategic managers, culminating in the art of decisive action necessary to achieve sustainable competitive advantages in the marketplace—an ultimate aspiration for every business entity.</p>
Learning outcomes:	<p>This course is intended that students become familiar with the basic concepts of strategic management,</p>

	<p>techniques and criteria for making strategic decisions. It is important that students be able to think strategically about the company, to recognize the current position of the business direction of its long-term resources and competitiveness and understand that the strategy should be used to gain sustainable competitive advantage. Also, it is necessary to prepare the student for carrying out strategic analysis of different industries and competitive situations, and particularly their training for a strong understanding of the challenges of a competitive global environment.</p> <p>Upon the successful completion of this course the students should be able to:</p> <ul style="list-style-type: none"> • Integrate knowledge and understanding of key strategic management concepts and its contribution to organisational purpose and development. • Demonstrate an understanding of the problems of making strategic choices from limited data and the limitations of model driven analysis (development of analysis and problem-solving skills) • Recognition of the difficulties associated with the planning and implementation of strategies, and the problems for organisations in changing internal beliefs and perceptions to maintain a viable fit within a changing environment (development of communication, knowledge and understanding, problem solving skills)
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Contribution in Student's learning (should correspond with Students learning outcomes)			
Activity	Hrs	Days/weeks	Total
Lectures	2	15	30
Theory/Lab exercises	1	15	15
Practical work			
Contact hours/consultations with lecturer	2	2	4
Exercises in the field (study visits)	4	1	4
Tests, seminars			
Home work	3	3	9
Student's independent study time (library or home)	2	15	30
Final preparation for exam	3	2	6
Time spent during assessment (tests, quizzes, final exam)	2	1	2
Projects, presentations, etc.			
Total			100

Teaching methodology:	The course will take place in duration of 15 weeks, with 2 hours lectures per week, where the theoretical
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	<p>concepts will be treated and explanation will be provided about the management processes, and 1 hour in class group exercises. The exercises will be held in group where the real case studies will be analyzed and discussed in group. This way of organizing the exercises will help students to acquire the theoretical concepts logically and organically connect theory and practical aspects of business activity.</p> <p>Students will be subject to assessment at the end of the full cycle of this course with case assignment and in-class exam.</p>
Assessment methods:	<p>Exam 50% (Final exam will be comprised by different multiple choice and open questions)</p> <p>Case assignment 50% (a case study analysis)</p> <p>Learning Outcomes to be assessed:</p> <p>(1) A critical understanding of strategic management and its contribution to organisational development.</p> <p>(2) A thorough grasp of the techniques of strategic appraisal and the exploration and evaluation of strategy options. Also demonstrate an understanding of the problems of making strategic choices from limited data and the limitations of model driven analysis.</p> <p>(3) Recognition of the difficulties associated with planning and implementation of strategies, and problems for organisations in changing internal beliefs and perceptions to maintain viable fit within changing environment.</p>
List of references	
Basic literature:	<p>1. Vasilika Kume “Manaxhimi Strategjik” 2007</p> <p>2. Johnson, Whittington & Scholes, “<i>Exploring Strategy</i>”. 9th Edition 2011. Pearson Education</p>
Additional literature:	<p>1. Grup autoresh – “Menaxhmenti Strategjik” 2008</p> <p>2. Fred David – “Strategic Management” 2010</p>
Lectures timeline:	
Week	Lectures
First week:	<p>Introducing strategy</p> <p>What is strategy and why is it important? Exploring the strategic model and the strategy lenses.</p> <p>Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Tesla Motors: the future is electric! 2. The rise of a unicorn: Airbnb
Second week:	<p>Strategic Position – Business environment</p> <p>Introduction to The Environment, PESTEL framework, Scenario, Competitive forces, dynamics of industry structure and competitors and markets.</p> <p>Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Busted banking barriers? 2. Facebook’s network fears

	3. Steps in an industry analysis
Third week:	<p>Strategic Position – Strategic capabilities Foundations of strategic capability, resources and competencies, threshold and distinctive capabilities, organisation knowledge, benchmarking, SWOT, managing people for capability and organization development. Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Dynamic capabilities (and rigidities) in mobile telephone companies 2. An integrated value system in the Nepalese poultry industry 3. SWOT analysis of Pharmacare
Fourth week:	<p>Strategic Position – Strategic purpose Organisation purpose values, mission, vision, and objectives. Corporate governance and governance structures. Corporate social responsibility, ethics, and stakeholder management. Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Unilever’s sustainability strategy – more than greenwashing? 2. Volkswagen’s governance crisis
Fifth week:	<p>Strategic Position – Culture and Strategy Why is history and culture important? Strategic change, transformation, and change. The cultural web and cultural analysis. Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Kodak: the decline and fall of a market leader. 2. Uber and the Übermensch
Sixth week:	<p>Strategic Choices – Business strategy What are strategic business units? Basis of competitive advantage, cost leadership, differentiation strategies, strategic clock, co-operative strategy, and game theory. Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. How does Facebook make strategy? 2. Vanguard’s low-cost strategy comes to Europe. 3. Volvo’s different Indian buses 4. The IKEA approach
Seventh week:	<p>Strategic Choices – Corporate strategy and diversification Introduction to the concept of strategic direction including diversification the reasons for diversification and performance. Vertical integration and value creation including portfolio metrics BCG growth and share matrix and McKinsey matrix. Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Choosing new directions at Tesco? 2. Outsourcing – a broken model? 3. Chipotle: Doing things differently
Eighth week:	<p>Strategic Choices – International strategy Introduction to International strategic drivers. Geographical sources of advantage. Focus on Porter’s Diamond and international value networks. Internationalisation and drivers of performance. Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Walmart: International successes and failures

	<ol style="list-style-type: none"> 2. The international 'Joint Effort Enterprise' 3. China goes to Hollywood: Wanda's move into the US movie industry
Ninth week:	<p>Strategic Choices – Innovation and entrepreneurship</p> <p>Introduction to innovation focuses on technology push and the need for product innovation. New ideas of business and business models and Open business models. Entrepreneurial growth and relationships.</p> <p>Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Entrepreneurs, start-up teams and external relationships 2. Almost Facebook and nearly billionaires 3. ARM's Extensive Ecosystem
Tenth week:	<p>Strategy in Action – Evaluating strategies.</p> <p>Suitability, Acceptability and Feasibility. Introduction to screening through scenarios – scenario planning as a source of competitive advantage. Life cycle analysis risk and reward. Financial feasibility and resource integration and stakeholder management.</p> <p>Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. 'Refreshing' Heineken 2. Britain's oldest and worst retailer – WHSmith?
Eleventh week:	<p>Strategy in Action – Strategic development processes</p> <p>Introduction to intended development strategy. The role of leadership and planning systems. Emergent strategy development and decision making. Implications and challenges for managing strategic development processes.</p> <p>Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. The influence of strategic leaders 2. A classic case: Honda entering the US motorcycle market. 3. Alphabet: who and what drives strategy
Twelfth week:	<p>Study visit in Partner Enterprises</p>
Thirteenth week:	<p>Strategy in Action – Organizing for success.</p> <p>Introduction structures and structure types. Formal systems of planning and market systems. The use of McKinsey 7S framework.</p> <p>Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. Elon Musk reorganises Tesla: time to shower? 2. God's work in Malaysia
Fourteenth week:	<p>Strategy in Action – Practicing strategy.</p> <p>Introduction to the strategist, who to include in strategic development. Strategic decision making and communication. Strategy methodologies, projects, and plans.</p> <p>Class exercises / case studies:</p> <ol style="list-style-type: none"> 1. How open should your strategizing be? 2. A day in the life of a strategy director 3. A tale of two workshops
Fifteenth week:	<ol style="list-style-type: none"> 1. Review of course 2. Case assignment 3. Assignment guidance 4. Feedback

Academic policies and rules of conduct:

Regular attendance, maintaining the order and active engagement in dialogue during lectures and exercises is compulsory.