

Syllabus  
**GMT 3013E Strategic Management**  
Prof. Dr. Gaye Özçelik  
Summer Semester 2024

|                              |  |  |
|------------------------------|--|--|
| <b>Level</b>                 | Bachelor   |  |
| <b>Credits</b>               | 3  |  |
| <b>Student Contact Hours</b> | 2  |  |
| <b>Workload</b>              | 2 SWS plus additional 45 hours to prepare for analysis and discussion literature readings. |  |
| <b>Prerequisites</b>         | Participants should have a high preference in English (B2)                                 |  |
| <b>Time</b>                  | See LSF  |  |
| <b>Room</b>                  | See LSF  |  |
| <b>Start Date</b>            | See LSF  |  |
| <b>Lecturer(s)</b>           | <b>Name</b>  | Prof. Dr. Gaye Özçelik   |
|                              | <b>Office</b>  | By Appointment (Online / In-Person)  |
|                              | <b>Office Hours</b>  | By Appointment   |
|                              | <b>Email</b>   | <a href="mailto:g.oezcelik@lb.hs-pforzheim.de">g.oezcelik@lb.hs-pforzheim.de</a><br><a href="mailto:gayezcelik@gmail.com">gayezcelik@gmail.com</a> |

## Summary

This course focuses on the strategic management of the contemporary firm, the process of deciding on the purposes and objectives, formulating and implementing strategy, positioning businesses and monitoring strategic performance, maximize long-term stakeholder welfare in the face of uncertainty and competition. Strategic management, being an integrative and interdisciplinary course, embraces dynamism and uncertainty of the environment, takes a broad view of the environment surrounding the firms including buyers, suppliers, competitors, technology, the economy, government, capital markets, societal forces.

The course also takes a general management perspective, examining how decisions and policies in each functional area are integrated into an overall competitive strategy. The key strategic business decisions of concern in this course involve choosing competitive strategies, creating competitive advantages, taking advantage of external opportunities, securing and defending sustainable market positions, and allocating critical resources over long periods. Such decisions can only be made effectively by viewing a firm as a whole, and over the long term.

The topics will be deepened by means of concrete practical scenario-based and/or real-life examples, which will be discussed together with the students.

## Outline of the Course

|                       | Lecture Topics  |
|-----------------------|---|
| Mar 21 <sup>st</sup>  | Introduction<br>What is Strategy and Strategic Management?<br>Is Strategy a Plan? Planning vs. Emergent, Transient vs. Sustainable  |
| Mar 28 <sup>th</sup>  | Easter Holiday – No Class   |
| Apr 4 <sup>st</sup>   | Vision and mission statements of an enterprise (incl. CSR)<br>Stakeholder Management  |
| Apr 11 <sup>th</sup>  | Does strategy come from inside or outside the firm? MBV vs. RBV<br>Environmental Analysis: External & Internal (Overview)<br>Value Chain Analysis / Resources & Capabilities (VRIO Framework) |
| Apr 18 <sup>th</sup>  | Environmental Analysis: External<br>Macro Environment   |
| Apr 25 <sup>th</sup>  | Environmental Analysis: External<br>Industry Analysis (Five Forces)   |
| May 2 <sup>nd</sup>   | Corporate Level Strategy - Vertical & Horizontal Integration<br>Business (SBU) Level Strategy<br>Porter's Generic Strategies  |
| May 9 <sup>th</sup>   | Christi Himmelfahrt – No Class  |
| May 16 <sup>th</sup>  | Portfolio Approach: BCG Matrix<br>Defining Functional Level Strategy  |
| May 23 <sup>rd</sup>  | Pfingst Holiday- No Class   |
| May 30 <sup>th</sup>  | Fronleichnam – No Class   |
| June 6 <sup>th</sup>  | An Integrated View to Methods and Instruments of Strategy (Recap of Previous Weeks)<br>Defining Strategy in International Markets<br>Going Global & Deciding on Market Entry Modes            |
| June 13 <sup>th</sup> | Strategy Implementation and Control<br>Traditional vs. contemporary aspects of control  |

|                       |   |
|-----------------------|---|
| June 20 <sup>th</sup> | Balanced Scorecard: A Strategic Performance Management Tool<br>Corporate Governanc          |
| June 27 <sup>th</sup> | Strategic Leadership & Corporate Culture<br>Summary and Q&A Session to Prepare for the Exam |

\*\*We miss out 4 lecture days due to holidays. We will need to schedule a few make-up sessions to be aligned with the course material by compromising with the class

## Course Intended Learning Outcomes and their Contribution to Program Intended Learning Outcomes / Program Goals

| Program Intended Learning Outcomes  | Course Intended Learning Outcomes   | Assessment Method                  |
|---|---|------------------------------------|
| After completion of the program the students will be able...  | After completion of the course the students will be able...   | Written Exam<br>100%<br>Individual |
| <b>1 Expert Knowledge</b>   |   |                                    |
| 1.1 ...to demonstrate their distinguished and sound competencies in General Business Administration.  | ...to understand the conceptual, procedural and content-related basics of strategic management and apply the presented management tools confidently.  | X                                  |
| <b>2 Digital Skills</b>   |   |                                    |
| <b>3 Critical Thinking and Analytical Competence</b>  |   |                                    |
| 3.1 ...to implement adequate methods in a competent manner and to apply them to complex problems.   | ...to assess different models and instruments of strategic management and apply them in concrete examples and case studies. They are able to recognise the potentials as well as the limits of the respective models and instruments and to assess them with regard to their respective strengths and weaknesses. | X                                  |
| 3.2 ...to critically reflect and interpret findings and to develop comprehensive solutions for complex problems.  | ... to identify the organizational and strategic challenges, apply knowledge, make appropriate decisions, solve problems in case topics and real-life examples based on utilizing appropriate strategic frameworks, models and tools.   | X                                  |
| <b>4 Ethical Awareness</b>  |   |                                    |
| ...to develop sound strategies in the areas of ethics, sustainable development and social responsibility and are able to apply them to typical economic decision-making problems. | ...to identify ethical issues in the context of strategic management and reflect on CSR considerations as part of a company's objectives.   | X                                  |
| <b>5 Communication and Collaboration Skills</b>   |   |                                    |
| <b>6 Internationalization</b>   |   |                                    |
| 6.1 ...to understand and explain business challenges in an international context.   | ...to recognize the specific strategic challenges of internationally active companies and assess strategic options in international competition.  | X                                  |

## Teaching and Learning Approach

The material is essentially taught in the form of a lecture. Input from the lecturer will be followed by in depth group work. There will be group analysis and discussion of case studies. You will also be asked to read articles which allow us to discuss the and elaborate on the topics in question.

## Literature and Course Materials

- **Wunder, T. (2023).** Essentials of strategic management: Effective formulation and execution of strategy in the era of sustainability (2nd, updated and expanded edition.). Stuttgart: Schäffer-Poeschel Verlag.
- **Johnson, G./Whittington, R./Regner, P./Scholes, K./Angwin, D. (2019):** Exploring Strategy, 12th ed., Pearson.

### To be provided by the lecturer:

- **Felin, Teppo (2016):** When Strategy Walks Out of the Door. MIT Sloan Management Review.
- **Mintzberg, H. (1987).** The Strategy Concept I: Five Ps for Strategy. In: California Management Review, 30(1). University of California Press
- **Kinni, Theodore (2014).** The Thought Leader Interview: Rita Gunther McGrath. In: Strategy Business Issue 4, Spring 2014. New York: PwC Strategy.
- **Porter, Michael E. (2011):** The Five Competitive Forces That Shape Strategy. In: HBR's 10 must reads on strategy. Boston, Mass.: Harvard Business Review Press.
- **Porter, Michael E. (2011):** What is Strategy? In: HBR's 10 must reads on strategy. Boston, Mass.: Harvard Business Review Press.
- **Clegg, S. R., Pitelis, C., Schweitzer, J., & Whittle, A. (2020).** Strategy: Theory & practice. SAGE. Chapter 10: Strategy Practice.

## Assessment

The method of assessment is an examination of 60 minutes based upon the contents considered in the sessions.

## Academic Integrity and Student Responsibility

Academic integrity is regarded as acting fairly, respectfully and responsibly and in an honest way in your studies and academic work. Students are expected to hold onto ethical and appropriate manners and respect the intellectual work of others. Students are required to conduct themselves in a manner that encourages mutual respect, honourable behaviour and learning, and promoting student success and discouraging academic dishonesty. They are expected to attend all courses and practical work of the program they are enrolled and to take the exams (if any) and participate in academic work required for achieving the course.

## **Teaching Philosophy**

Students who take this course will not only gain a theoretical lens but also analyze, evaluate and discuss how a wide array of concepts, principles and tools can be applied to strategy formulation and execution. In this respect, students are expected to not only describe and discuss theoretical knowledge but to provide reflections of the approaches to the practical relevance via discussions, exercises, group studies. Therefore, they will be highly encouraged to acquire knowledge as well as actively participate in the teaching/learning process through positioning and reflective participation (contributions to case study discussions and follow-up, etc.).