DESCRIPTION: To be effective, business leaders must understand the factors responsible for their firm’s past performance and be able to identify those changes (inside or outside the firm) that are most likely to help or hurt future performance. This course addresses this reality head-on by examining the fundamental conditions that enable a firm to conceive, formulate, and sustain a superior strategic position. In particular, we will focus on 1) the various environmental factors (including cultural factors) that impact the firm; 2) a firm’s internal source of competitive advantage; 3) the likely behavior of a company’s competitors (and how a company can influence its rivals); 4) the long-term sustainability of a firm’s competitive advantage; and 5) corporate strategy. Students will learn strategic analysis tools, including models and frameworks to help them diagnose organizational issues and make recommendations to improve or sustain performance. The objective of the course is to equip students with real-world skills that can be applied in an organizational setting, and to provide them with an appreciation for the complexity of strategic decision-making in large firms. On a more general level, the course aims to improve students’ critical thinking skills and ability to tackle tough organizational problems in a variety of settings.

The course uses:
- Relevant case studies of firms that are involved in developing and implementing strategic decisions.
- Current articles from business periodicals to be discussed on a daily basis to motivate class participation. The selected articles illustrate the different concepts and tactics studied during the course and provide interesting and practical examples of European, Asian and American firms assessing and implementing business and corporate strategy. Moreover, several readings and class discussions will examine particular strategic issues facing firms in Spain in order to leverage students’ study abroad experience in Barcelona.
- Lectures and exercises that provide students with important frameworks and analytical tools
- Video clips that illustrate key concepts and strategic issues as viewed from the “inside” in real organizations.
- Course-related trip to the Spanish headquarters of a major international company in order to provide students with first-hand insight into strategic decision-making in the host country.

CREDITS: 3 credits

CONTACT HOURS: 45 hours

LANGUAGE OF INSTRUCTION: English

PREREQUISITES: None

METHOD OF PRESENTATION:
- Lecture
- Class discussion
- Case study analysis
- Articles
- Individual and group exercises
- Videos
- Course-related trip

REQUIRED WORK AND FORM OF ASSESSMENT:
- Individual case memoranda (10%);
- Class participation (20%);
- Group case analysis and written memorandum (20%);
- Midterm exam (25%);
- Final exam (25%)
A significant amount of class time will involve discussion of case studies and current periodicals, as well as individual and group exercises that introduce and reinforce student understanding of key topics. Therefore, students’ participation in class is essential and it will be assessed. Students are expected to have an active role in the class, participating in class discussions and fulfilling the required work for each session. In order to successfully meet this requirement, students should be prepared to devote significant time outside of class for reading and critical thinking. This course is fully integrated with Moodle, the IES online learning platform. Students will be required to actively access and interact with resources on this site.

The mid-term exam will be taken in-class and may consist of questions in multiple choice, short answer or short essay format. The group presentation will require small teams to work outside of class to analyze a real-world case that involves tough strategic issues. The group will then present its analysis and recommendations to the class and answer questions. The group will also submit a strategic memorandum of approximately 3 pages that summarizes its work. This memorandum can be created as a Wiki (group written project) in Moodle. Students who are not assigned to deliver a group presentation on a given day will submit a 1-page memorandum summarizing how they would approach the primary strategic issue(s) presented in the case study. The final exam will be a take-home exam that requires students to analyze a case and formulate a recommendation in written form. Students will be given additional information regarding the requirements of each assignment after the course has started.

LEARNING OUTCOMES:
By the end of the course students will be able to:

• Define important terms and concepts associated with strategic management
• Analyze and understand the key environmental variables that influence strategic decision-making
• Analyze and understand the key internal factors that influence a firm’s strategic decision-making
• Describe the primary sources of a firm’s competitive advantage and how to sustain it
• Demonstrate understanding of key tools and frameworks that can lead to successful strategic management
• Analyze a real-world case involving a company that is facing difficult strategic challenges, and provide recommendations—in written form and orally—for how the company should proceed
• Assess general business issues with enhanced critical-thinking skills

ATTENDANCE POLICY:
Attendance is mandatory for all IES Abroad classes, including course-related trips. Any exams, tests, presentations, or other work missed due to student absences can only be rescheduled in cases of documented medical or family emergencies. If a student misses more than three classes in any course 3 percentage points will be deducted from the final grade for every additional absence. Seven absences in any course will result in a failing grade.

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**The Concepts and Tools of Strategy**


### Session 3
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### Session 4
**External Analysis**


### Session 5
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**Internal Analysis**

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<td>Govindaranjan, Vijay and Julie B. Lang (2002). Walmart, Inc. Tuck School of Business at Dartmouth Case #2-0013.</td>
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**Group Case Presentation: Huawei**


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<td>Session 23</td>
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<td>We will visit with the CEO, head of marketing strategy, and/or other members of the executive team at Bacardi Spain or another large company to better understand how strategic management issues get played out in their business.</td>
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**REQUIRED READINGS:**

**Case Studies:**

**Other Required Readings:**
• Govindarajan, Vijay and Julie B. Lang (2002). Wal-Mart, Inc. Tuck School of Business at Dartmouth Case #2-0013.


RECOMMENDED READINGS: