DESCRIPTION:
This course serves as a cohesive map for strategic management and takes a general management perspective, viewing the firm and organization as a whole, and integrating the various functional disciplines into an overall competitive strategy. It takes a practical view of how business corporations and organizations actually function and includes the key concepts, tools, and principles of strategy formulation and strategy implementation. It is designed to integrate the accepted theories in the area with real world applications and cases to provide students with the knowledge and skills needed for strategic management. As a cross-functional survey of business management the course is concerned with managerial decisions and actions that affect the performance of business enterprises as a whole. Strategic Management as an integrative and interdisciplinary course assumes a broad view of the environment that includes buyers, suppliers, competitors, technology, the economy, capital markets, government, and global forces. In studying strategy, the course draws together and builds on the ideas, concepts, and theories from the major functional courses such as Accounting, Economics, Finance, Marketing, etc. 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. Decisions such as these can only be made effectively by viewing a firm holistically, and over the long term.

CREDITS: 3 credits

CONTACT HOURS: 45 hours

LANGUAGE OF INSTRUCTION: English

PREREQUISITES: none

METHOD OF PRESENTATION:
Lectures, discussions and role games, case study analysis, group and single work and student presentations. Sources for case research of leading companies to assess the comprehension of strategic management concepts and principles.

REQUIRED WORK AND FORM OF ASSESSMENT:
- Class participation and discussions - 20%
- Individual case memoranda - 15%
- Group case analysis and memoranda - 15%
- Midterm exam, based on lectures and complementary reading - 25%
- Final exam, based on lectures and complementary reading - 25%

Class participation and discussions:
Throughout the semester, students are expected to be prepared for discussions in class and to participate in group exercises. For these exercises, students will be required to be actively involved – i.e., making substantive comments, answering questions, and preparing short presentations (presentation plus discussion).

Case memoranda:
With instructor guidance, students will select cases and will collect additional actual company information including the latest annual report. Group case analysis and group presentation will require small teams to work outside of class to analyse a real-world case by taking an integrative and conceptual approach and providing strategic alternatives and strategy recommendations. The group will then present its analysis and recommendations to the class (presentation plus discussion). The group will also submit a strategic memorandum of 2 pages that summarizes its work (executive summary).

Midterm and Final exam:
Both midterm and final exam comprise 10 questions and test the student’s understanding of the materials discussed in class and assigned readings. Answers in short essay form.

**LEARNING OUTCOMES:**

- Understand the fundamental elements and concepts of strategic management.
- Analyze and understand the key aspects of the external environment and industry analysis and the key variables that influence strategic decision making.
- Analyze and understand the key internal factors and internal scanning for strategic decision making.
- Describe and understand the process of strategy formulation and implementation.
- Develop the ability to take a general management perspective in analyzing a particular case and provide alternatives and recommendations in written and oral form through the analysis and reporting of case situations.
- Develop the ability to integrate concepts from functional disciplines such as Accounting, Finance, and Marketing, and assess general business topics with critical and strategic thinking.

**ATTENDANCE POLICY:**

See IES Vienna attendance policy.

**CONTENT:**

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### Week 3

#### External Analysis

- **Wheelen (2015): Ch. 4+4. A.**
- **Grant (2010): Ch. 3+4.**
- **Wheelen (2015): Apple Inc., performance in a zero-sum world economy, case no. 7, pp. 7-1 to 7-25.**
- **Makos, Jim: Pest analysis, difference between swot, pest, steep and steeple analysis, 2015.**

### Week 4

#### Internal Analysis

- **Wheelen (2015): Ch. 5.**
- **Grant (2010): Ch. 5+6.**
- **Wheelen (2015): Case 12 on Google, pp. 12-1 to 12-14.**
- **The Economist: Competitive Advantage, August 4, 2008.**
- **Wheelen (2015): Boeing bets the company, 194-195.**
- **European Commission: Key enabling technologies observatory. First annual report, 2015.**

### Week 5

#### Strategy Formulation (part 1): Business strategy and competitive advantage

- **Wheelen (2015): Ch. 6.**
- **Grant (2010): Ch. 8-10.**
- **Wheelen (2015): Case 13 on Yahoo, pp. 13-1 to 13-17.**

### Midterm Exam
| Week 6 | **Strategy formulation (part 2): Corporate strategy**  
- Formulating strategy at the corporate level.  
- Key issues facing the corporation as a whole.  
- Corporate strategy and directional strategy.  
- Growth strategies. International entry strategies: Green-field development, acquisitions, Joint Ventures, etc.  
- Retrenchment Strategies. Portfolio analysis and corporate parenting.  
  | **References**  
| Week 7 | **Strategy formulation (part 3): Functional strategy and strategic choice**  
  | **References**  
- Grant (2010): Ch. 16.  
| Week 8 | **Strategy implementation (part 1): Organizing for action**  
  | **References**  
- Grant (2010): Ch. 7.  
| Week 9 | **Strategy implementation (part 2): Staffing and directing**  
  | **References**  
- Grant (2010): Ch. 17.  
and management by objectives. Total quality management and international considerations in leading.

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<th>Week 10</th>
<th>Strategy evaluation and control</th>
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- Wheeler (2015): Ch. 11.
- Grant (2010): Ch. 18.
- Krehmeyer, Dean, Michael Lenox and Brian Moriarty: Sustainability Must be Central to Corporate Strategy Now,” Forbes, June 6, 2010

Final Exam

REQUIRED READINGS:
- Readings as of assignments per week.

RECOMMENDED READINGS: