



**BUS 497 Strategic Management Seminar
Fall 2017**

Professor: Can Alpaslan, Ph.D.
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Email: calpaslan@csun.edu (for faster response, ADD "497" to the Subject line)
Class Hours: Section 13422 Tu-Th 12:30pm-1:45pm, Juniper Hall 1103
Section 13423 Tu-Th 2:00pm-3:15pm, Juniper Hall 1103
Office Hours: Tu 11:45-12:30pm, 3:15-4:30pm, and by appointment
Prerequisites: Senior standing, successful completion of BUS 301/302 or 302L, FIN 303, MGT 360, and MKT 304, and passing score on the Upper Division Writing Proficiency Examination.

Course Material:

- 1) I have created a set of course materials at the Harvard Business Education web site. There are two steps you will take to access your course material. To access the Harvard Business Education site, follow this link: <http://cb.hbsp.harvard.edu/cbmp/access/66035519>
You need to register on the site to create a user name if you do not already have one. Once logged in you will be able to access the material I have assigned for the course. For your reference, the course materials you need are also listed at the end of the syllabus. For subsequent access, (1) visit hbsp.harvard.edu and log in; (2) Click **My Coursepacks**, and then click Strategic Management.
For technical assistance, please contact Harvard Business Publishing Customer Service at 1-800-810-8858 or 617-783-7700 from 8am-8pm EST. Customer Service can also be reached at techhelp@hbsp.harvard.edu.
- 2) Some of the Harvard articles required for this class (listed on Page 5) are available for free electronically at: <http://suncat.csun.edu/record=b1929317>
- 3) Thompson, Stappenbeck, and Reidenbach, The Business Strategy Game, delivered at www.bsg-online.com

******* CELL PHONES, TEXTING, WEB BROWSING NOT ALLOWED DURING CLASS *******

******* EVERY TIME I SEE A STUDENT TEXT, WEB BROWSE, ETC. THE WHOLE CLASS WILL LOSE 1/4 LETTER GRADE *******

(if you want to keep your cell phone on for emergencies, please talk to me before class)

COURSE DESCRIPTION & LEARNING OBJECTIVES

This course introduces the principles of strategic management and emphasizes managerial decisions that affect the success/survival of business enterprises. The course focuses on the concepts, frameworks, and skills managers must use to craft strategies and position their businesses to maximize long-term profits in the face of uncertainty and competition. Students will learn to analyze strategic and tactical implications for virtually any situation faced by an organization, and make relevant, valuable, and reasonable strategic recommendations for the organization. *Strategic Management Seminar (BUS 497)* is an integrative and interdisciplinary course in many ways. It assumes a broad view of the environment that includes buyers/consumers, suppliers, competitors, substitutes, complementors, and the government. Second, BUS 497 takes a *general management* perspective because the best—and perhaps the only valid—vantage point for making decisions that affect long run business performance is the general management's point of view which sees the firm as a whole, and critically examines how policies in each functional area such as accounting, finance, manufacturing, and marketing, can be integrated into an overall competitive strategy.

COURSE FORMAT

We will devote a part of our class time to the analysis and discussion of articles, cases, and actual examples of companies. Lectures will focus on key theoretical models and frameworks that will be used to analyze these cases and examples. These discussions provide a natural "test-bed" for theory. While nothing can surpass first hand managerial experience as a basis for decision-making, these discussions are an indispensable proxy for the kind of knowledge that can only be gained through years of experience and research.

I will force you to sift through a mass of information, some of which may be irrelevant or contradictory, in order to identify strategic issues. This gives you a chance to deal with ambiguity. You will realize that most discussions we have will present questions that do not have obvious "right" answers. Managers must be able to function in situations where the right answer is not known, without falling into the trap of assuming that any answer is as good as another. Some analyses and proposed strategies are clearly wrong or irrelevant, and some are clearly better than others. There will be many times when I will not reveal my own opinions about a particular issue, and there will be many discussions that will not end up with a neatly packaged answer. You may discover that your preparation misses key points of our discussion, especially at first. This is normal. Ultimately, I aim to help you develop skills not only at problem solving but also, and more importantly, in problem definition. Extensive *before class* preparation and *in class* participation are required.

Attendance Policy

Class attendance is absolutely essential. All missed classes will be noted. The policy on missed classes is to allow each student one (1) absence, no questions asked, no penalty. Absences over the limit will reduce the student's participation grade (5% per missed class), no questions asked, no excuses of any kind accepted. Students with an excessive number of absences are at risk to fail the course. Choose your absence carefully. Habitual lateness, leaving class early, texting, web browsing, and engaging in side conversations during class are not only disrespectful, they are evidence of low course commitment, and will reduce the student's participation grade.

Class Contribution/Participation

In case discussions, the quality of your learning experience is directly determined by your and your classmates' preparation, participation, and active listening. Thus, I will monitor your overall attitude toward this course, and your daily active class participation. In grading participation, I will look at both the *quantity* and *quality* of your class contributions, with a strong emphasis on the latter. If a student I called upon is not present or is not sufficiently prepared to make a substantial contribution to the class discussion, he/she will lose points. A classroom is a cost-free environment for experimenting and learning to "play the game." Make good use of it. With regard to quality, the criteria that I look for include: 1) *Relevance*: does the comment bear on the subject at hand? Comments that do not link up with the focus of discussion detract from the learning experience. 2) *Reasoning* -- are the antecedents or consequences of a particular argument traced out? Is the reasoning logical? 3) *Evidence* -- have data from the case, from personal experience, from general knowledge been employed to support the assertions made? 4) *Clarity* -- is the comment succinct and understandable? Note that these criteria focus on what you demonstrate and do not presume what you know but do not demonstrate.

Business Strategy Game (BSG)

We will devote a part of our class time to The Business Strategy Game, a completely online exercise (<http://www.bsg-online.com/>) where teams of students run an athletic footwear company in head-to-head competition against companies run by other class members. Company operations parallel those of actual athletic footwear companies. Just as in the real-world, companies compete in a global market arena, selling branded and private-label athletic footwear in four geographic regions — Europe-Africa, North America, Asia-Pacific, and Latin America. Company co-managers must make decisions relating to plant operations, distribution and warehouse operations, work force compensation, online sales at the company's web site, sales and marketing, and finance. The challenge is to craft and execute a competitive strategy that results in a respected brand image, keeps your company in contention for global market leadership, and produces

good financial performance as measured by earnings per share, return on investment, stock price appreciation, and credit rating. All aspects of The Business Strategy Game parallel the functioning of the real-world athletic footwear market, thus allowing you and your co-managers to (1) think rationally and logically in deciding what to do and (2) get valuable practice in making a variety of different business decisions under circumstances that mirror real-world competitive conditions. Participant's Guides are delivered at the website (<http://www.bsg-online.com/>) —students can read it on their monitors or print out a copy, as they prefer. There are built-in help screens and on-screen information that provide you with the instructions and information needed to guide you make wise decisions. Students should make all decisions online and access all the results online.

Individual Written Assignment

Students will apply the frameworks, theories, and models that we discussed in class to a business firm that is publicly traded (a list of firms that students can choose from will be available). The outcome of this paper should be a better understanding of the industry/firm in particular and the ability to understand broad issues relevant to strategic management in general. **Please follow the guidelines at the end of this document.** Writing a short report is many times more difficult than writing a long one. Choose your words wisely. The following is non-exhaustive list of resources you can use: CSUN library (ABI Inform, Mergent Online, Lexis/Nexis), Wall Street Journal, Financial Times, Bloomberg, Economist, Barron's, Forbes, Fortune, Yahoo! Finance, Google Finance, moneycentral.msn.com, Fed Minutes, Trade magazines, etc.

The report should be **emailed** to the professor. See my instructions on Page 5-7.

Quizzes

Two quizzes are scheduled for this course. They will be given during the times specified in the course outline. Please bring a scantron.

Midterm Exam

One midterm exam is scheduled for this course. It will be given during the time specified in the course outline. Please bring a scantron.

Grading

The total achievable points are 100. I reserve the right to curve the grades around the mean (average score). Course grades will be determined by students' performance on the following course components:

Attendance, Class Participation, and Peer Evaluation	15
Individual Written Assignment	15
Quiz 1	4
Quiz 2	4
Midterm Exam	32
Performance on The BSG (Group grade)	30
TOTAL	100

Peer Evaluation of BSG Group Participation

I expect group members to complete peer evaluations as I want to know to what degree did each person in the group contribute to the overall success of the group. Don't avoid evaluating weak performance but don't mark someone down because you don't like their work style. Conflict within a group is expected and sometimes very productive. Please use the scales on Page 8.

Academic Honesty

Cheating and/or plagiarism (turning in an assignment with any non-referenced writing other than your own work, including modified/resorted/pasted/rephrased pieces from another's work) will result in severe penalties in accordance with University policy (see CSUN Catalog for a complete discussion).

COURSE SCHEDULE

First day of Class, Introduction, 29-Aug, Tuesday

What is Strategy? (Porter, 1996)
The Five Competitive Forces That Shape Strategy (Porter, 2008)
The Right Game (Brandenburger & Nalebuff, 1995)
Half-Truth of First Mover Advantage c(Suarez & Lanzolla, 2005)
Strategies for Two-Sided Markets (Eisenmann, 2006)
Competing on Resources (Collis & Montgomery, 1995)
Resource-Based Theory of Competitive Advantages (Grant, 1991)
Notes on Corporate Strategy (Piskorski, 2005)
Before You Make That Big Decision... (Kahneman, et al. 2011)
Ethical Breakdowns (Bazerman & Tenbrunsel, 2011)

QUIZ 1: Setting Aspirations-Mission, Vision, and Values (Casadesus-Masanell, 2014) (to be scheduled)

QUIZ 2: Executing Strategy (Harreld, 2014), (to be scheduled)

Business Strategy Game (BSG)

2 practice runs (to be scheduled), 2 BSG quizzes (to be scheduled), 10 decisions (to be scheduled)

Important Days:

Midterm Exam, 26-Oct, Thursday

Thanksgiving (No Class), 23-Nov, Thursday

Last Day of Class/Instruction, 7-Dec, Thursday

Final Exam Date, 14-Dec, Thursday

The following articles are available for free at:

<http://suncat.csun.edu/record=b1929317>

Harvard Business Review Articles

- What Is Strategy? Michael E. Porter
- The Five Competitive Forces That Shape Strategy, Michael E. Porter (2008 version)
- Half-Truth of First Mover Advantage, Fernando Suarez; Gianvito Lanzolla (2005)
- Right Game: Use Game Theory to Shape Strategy, Adam Brandenburger; Barry J. Nalebuff
- Strategies for Two-Sided Markets, Thomas Eisenmann; Geoffrey Parker; Marshall W. Van Alstyne
- Competing on Resources, David J. Collis; Cynthia A. Montgomery
- Ethical breakdowns, M.H. Bazerman, A.E.Tenbrunsel
- Before You Make That Big Decision... Daniel Kahneman, Dan Lovallo, Olivier Sibony

California Management Review Article

- Resource-Based Theory of Competitive Advantage: Implications for Strategy Formulation, Robert Grant

The following articles are available at Harvard Business Online:

<http://cb.hbsp.harvard.edu/cbmp/access/66035519>

- Setting Aspirations-Mission, Vision, and Values, Mikolaj Jan Piskorski
- Note on Corporate Strategy, Mikolaj Jan Piskorski
- Executing Strategy, J. Bruce Harreld

GUIDELINES FOR INDIVIDUAL CASE REPORTS

1. Executive Summary (no word limit)

This is a one page summary. It should be self-contained, i.e., it should provide a busy reader with the most important information from the report, even if he/she never reads the body of the report. This is NOT a preface that merely introduces the report. Write this section after completing the rest of your report, even though it is placed at the beginning of the report.

2. Introduction (300 words)

Strategies and Performance: Identify or infer the organization's current mission, major business objectives, and strategies (especially corporate-level and competitive strategies). Evaluate the effectiveness or appropriateness of these strategies, including the organization's portfolio of businesses (for diversified firms) and competitive strategy - don't just describe them. Evaluate its performance (refer to its ROIC, growth rate, profit margins, etc.). Briefly summarize how well the organization has been performing against their objectives and in general.

3. Analysis of the External Environment (300 words)

Scan and analyze important factors, trends, and probable future conditions to identify key opportunities and threats for the organization.

- General Environment: What is the most important general and significant trend in the environment of the firm? use the PESTEL framework). Pick only **ONE**. How will it affect the firm?
- Business Environment: Industry structure and competitive environment (use Porter's 5-force model, the extended version if appropriate, and the industry opportunities framework). Include industry growth trends and key success factors.
 - Is the industry attractive?
 - What is the most important threat in the firm's industry? Pick only **ONE**.
 - What is the the most important opportunity in the firm's industry? Pick only **ONE**.

4. Internal Analysis (300 words)

Scan and analyze each of the major functional areas, particularly to identify the organization's strengths and weaknesses. What is the most important resource and/or capability that the firm has? Pick only **ONE**. Is it valuable/relevant, rare/scarc, inimitable/durable/transferable/non-substitutable/costly to imitate? Add value beyond mere description to ask and evaluate, how well is this working? Look for distinctive competencies, sources of competitive advantage, and major ways the organization creates value through its operations. The following five areas are one convenient breakdown. Listed under each are some topics that could be important, but don't consider the following as a mandatory checklist.

- Marketing: product mix, customer segments, pricing strategy, distribution, promotion (note connections between this and the business environment analysis in the External Analysis section).
- Financial: draw conclusions about their financial condition from analysis of profitability, liquidity, leverage, activity, and investment community relations. You need to use comparative financial information (industry averages or figures for key competitors) to make sense of the organization's financial data and trends. It is vital that you present conclusions, including an assessment of their overall financial condition - not just numbers and graphs.
- Production/Operations: locations and capacities of facilities relative to demand, output allocation (what is done where, when, in what cycles), labor/capital intensity, efficiency, aging & obsolescence, inventory levels, quality objectives and results.
- Technology: technology strategy, technological position, how this position was obtained and is maintained, extent and thrust of R&D, industry trends and competitor strategies (note connections with the External Analysis, which deals with technology developments outside the company).
- Organizational: everything else worthy of note, including top management and key staff resources, board of directors, employee/labor relations, organization structure, reward systems, culture.

Your report must include an analysis of the most important resource/capability. One good way to handle this is to put it in an appendix, then refer to it in the sections on Internal Analysis, External Analysis, and Integration of Major Strategic Issues.

5. Major Strategic Issue (300 words)

In this section, integrate the major findings from your analysis in the previous sections. State clearly the most important (**ONE**) critical issue that you have identified, and summarize the reasons that led you to choose it as the major critical issue. What is the issue? And why is this issue the most critical? A critical issue may include problems, threats, weaknesses, and opportunities, but will more likely involve the interaction of several of these (e.g., a firm's current strong market position being challenged by an innovative competitor). Consider both short- and long-range issues.

6. Available Alternative Strategies (300 words)

Present **TWO** strategic alternatives available to the organization that can be considered reasonable in the context of your analysis/diagnosis. This does not mean listing every textbook strategy, but does require identifying a range of alternatives for this particular business situation, showing understanding of the current strategies. Consider corporate level strategy, competitive strategy, and (possibly) other functional strategies. In addition to identifying an alternative, provide a balanced critique of the alternative, as it relates to the situation, for example: issues and problems addressed by the alternative, problems created, and how the alternative relates to the strengths, weaknesses, opportunities, and threats of this business situation. Be sure to consider implementation implications.

7. Recommendations (300 words)

Present a specific strategy recommendation. Choose your recommendation from the two alternatives you have presented and evaluated in the previous section. Make recommendations for corporate level strategy, competitive strategy, and (if not already covered in the previous two subsections) other strategies to address the critical issues you identified (with a subsection for each of these three). Be sure to include the rationale for your choices and that you have considered the availability of resources to carry out your proposed strategies. Your decisions and rationale can reaffirm, replace, or change the firm's current objectives and strategy. Ensure that your recommendations have addressed all the critical issues you identified.

- A. Corporate Strategy Recommendations
- B. Competitive Strategy Recommendations

7. Appendices

Include copies of key research material you used, including industry financial data (with sources cited); details on financial analysis; and anything else that would clutter the main text (e.g., you can put your Porter 5-force details here). Be sure that you reference any appendices that you used in the main body of your report.

******* IMPORTANT NOTES**

Things you should keep in mind as you prepare your report:

- Assume the reader (your top management client) is at least as familiar as you are with the company (therefore, don't waste time describing the case details without adding value).
- Avoid the common trap of exhausting yourself with too much analysis, and consequently short-changing the conclusions and recommendations. Instead, keep in mind the whole report and balance your effort among the sections.
- Use the quantitative data in the case to full advantage (if there are financial data, you must include analysis and conclusions from it). Support your analysis with numbers whenever possible. (For example, if you believe that the firm has a competitive advantage, include in your analysis at least some

of the following: What are the firm's net margins over the last several years? What are Returns on Equity, Returns on Assets, Return on Invested Capital? Compare with the competitors' ratios.)

- Distinguish among facts, opinions, and assumptions.
- Check your work for completeness (are all issues identified and addressed?), justification (do you back up what you say with evidence?), logical flow (is it clear how you moved from analysis to critical issues to alternatives to recommendations?).
- Organization is important. Think of the reader as you write and edit; make your report easy for the reader to follow and understand. Use headings and paragraphs. Check spelling and grammar. Carefully edit and proofread your report.
- Use lists, tables, and figures as appropriate to communicate.
- Write this as a business report and don't turn in anything you would not be willing to deliver to the president of your most important client company.
- The length of the report should be about 1800 words (excluding Appendices and Executive Summary).
- Margins: 1 inch all around; Font: Cambria; Font Size: 11; Single Spaced.

The Pledge

This following statement must be added to your individual assignment.

On my honor, I promise to use only my ideas, giving full credit if needed to the words and/or ideas of others.

SIGNED _____

***** Email the report.**

Subject: 497 "Section Number" "the name of your company".

Name the attached document: YourLastName_FirstName.doc (or .pdf).

***** You will lose points if you don't follow my instructions.**

PEER EVALUATION OF GROUP PARTICIPATION**YOUR NAME:** _____**Group Member:**

Missed a bunch of meetings	1	2	3	4	5	6	7	8	9	10	Made all meetings
Was a drain on the team and left early	1	2	3	4	5	6	7	8	9	10	Arrived early, ready to work
Criticized with no solutions offered	1	2	3	4	5	6	7	8	9	10	Contributed at the meetings
Sat back & let others do this hard work	1	2	3	4	5	6	7	8	9	10	Initiated ideas
Kept quiet, hoping to avoid tasks	1	2	3	4	5	6	7	8	9	10	Accepted responsibility
Late, or didn't get work done	1	2	3	4	5	6	7	8	9	10	Delivered on promises
Complained a lot	1	2	3	4	5	6	7	8	9	10	Positive working attitude
Scattered and unproductive	1	2	3	4	5	6	7	8	9	10	Organized
Unprepared and disruptive	1	2	3	4	5	6	7	8	9	10	Prepared & helped make decisions
Weak understanding of strategic management concepts	1	2	3	4	5	6	7	8	9	10	Strong understanding of strategic management concepts
SUM: <please add all scales>											

Comments:**Group Member:**

Missed a bunch of meetings	1	2	3	4	5	6	7	8	9	10	Made all meetings
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SUM: <please add all scales>											

Comments:

Print a copy of this page. Score your group members on these scales. These evaluations will be used to determine a part of a student's participation grade. Submit your evaluations on the last day of class. Your evaluations will be kept confidential.

Behaviorally Anchored Rating Scale Classroom Participation

Outstanding Performance (4 points)

- initiates information relative to topics discussed
- accurately exhibits knowledge of assignment content
- demonstrates excellent listening by remaining on 'same page' as rest of class, as evidenced by follow-up comments/questions
- *brings up questions* that need to be further explored
- clarifies points that others may not understand
- draws upon personal experience or personal opinion
- offers *relevant, succinct* input to class
- demonstrates ability to apply, *analyze and synthesize* course material
- *demonstrates willingness to take risk in attempting to answer unpopular questions*

Very Good Performance (3 points)

- *regularly participates in class discussions*
- shares relevant feedback
- gives feedback to classroom group discussions
- consistently demonstrates knowledge of reading assignments
- demonstrates ability to analyze/apply course material
- demonstrates willingness to attempt to answer questions

Good/Average Performance (2 points)

- participates in group discussion when solicited
- offers clear, concise, 'good' information relative to class assignments
- offers input in class or group, but tends to reiterate the intuitive
- attends class regularly

Low Performance (1 point)

- occasional input, often irrelevant, unrelated to topic
- reluctant to share information
- not following flow of ideas
- drains energy from class goals

Unacceptable Performance (0 points)

- fails to participate, even when solicited (in small or large groups)
- gives no input in any format
- shows up to class; does nothing
- group/ classroom distraction

- 1. PLEASE CIRCLE THE SECTION THAT BEST REFLECTS YOUR PARTICIPATION.**
- 2. PLEASE WRITE THE NAMES OF 3 PEOPLE WHO YOU THINK CONSISTENTLY DEMONSTRATE "OUTSTANDING" LEVEL PARTICIPATION.**

Print a copy of this page and bring it to class on the last day of class.

Your Name

STUDENT CORE VALUES STATEMENT AND ETHICAL CONDUCT PLEDGE

College Of Business and Economics, California State University, Northridge

The College of Business and Economics at California State University, Northridge prepares students to be ethical decision makers. The college maintains high standards of ethical conduct that students are expected to maintain throughout their academic and professional careers.

Students in the College of Business and Economics have identified the values of respect, honesty, integrity, commitment, and responsibility as their guiding principles. The following statement describes these core values.

Student Core Values:

1. Respect

Treat our classmates, professors, staff, and administrators with respect. We respect diversity and do not discriminate on the basis of race, color, ethnicity, religion, gender, disability, sexual orientation, age, or other characteristics. We respect different points of view that add to our knowledge. We respect our learning opportunities by behaving professionally in the classroom, and making academic achievement an important priority.

2. Honesty

Communicate truthfully with our classmates, professors, staff, and administrators in all academic matters while remaining respectful. We observe university policies on academic dishonesty in completing all academic work. In seeking employment, internships, and other opportunities we represent ourselves truthfully, understanding that misrepresentation may not only harm our own reputation but that of our classmates and the college.

3. Integrity

Maintain integrity. Because we zealously integrate these core values into our academic work and preparation for our profession, our integrity enables us to reach our goals, overcome obstacles, and successfully resolve ethical dilemmas.

4. Commitment

Strive for success as students, professionals, and citizens. We keep our promises, and adhere to our core values in all our activities both as students and alumni. We are committed to acting honestly, respectfully, and responsibly in our effort to achieve our goals. We understand that commitment to our core values benefits both students and the community now and in the future.

5. Responsibility

Embrace the responsibility we have to ourselves and to each other to maintain high ethical standards. With each task at hand comes the responsibility to uphold the core values that unite us. We support each other in our adherence to these standards. We recognize that reporting unethical conduct is a responsibility we all share.