

Module Documentation



MGMT08001

Strategic Management 1

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MGMT08001 Strategic Management 1

Short Title	Strategic Management 1		
Full Title	Strategic Management 1		
Attendance	N/A	Discipline	345 MANAGEMENT & ADMIN
Coordinator	Kevin McDonagh	Department	Business
Co Author(s)	Isabel Buchan		
Official Code	MGMT08001	NFQ Level	08
		ECTS Credit	05

Module Description

The purpose of this module is to introduce students to the theoretical principles of Strategic Management. The module will introduce students to the role strategy and strategising can play in achieving competitive advantage. Students will be introduced to the various tools and models to assess the external and internal environment and the strategic choices a company has at the business level. Finally the module will evaluate the additional strategic options or supplementary strategies open to a company in implementing its chosen strategic option.

Learning Outcomes

On completion of this module the learner will/should be able to

1. Assess the importance of Strategy.
2. Appraise the processes by which a Strategy is developed.
3. Analyse a company's external and internal environment.
4. Evaluate the strategic options open to a company at the business unit level.
5. Explain appropriate additional or supplementary strategic choices to achieve the primary chosen strategy.
6. Identify the key elements of strategy implementation.
7. Assess a company's strategic position.
8. Evaluate a company's competitive environment.

Teaching and Learning Strategies

The teaching strategy for this module will be tailored to achieve the learning outcomes. It will involve the delivery of theory and the use of examples to enhance the student's understanding of the theory and their ability to apply the tools and models under consideration.

Assessment Strategies

The assessment for this module involves students applying the theory to an Irish company and presenting it in class.

Repeat Assessment Procedures

Two-hour final exam.

Assessment Facilities

Module Dependencies

Prerequisite Modules

None

Corequisite Modules

None

Incompatible Modules

None

Indicative Syllabus

1. Strategy and the importance of Strategy

Definition of strategy, why it is important and the pursuit of competitive advantage.

The evolution of strategy, proactive and reactive elements of strategy.

The link between a company's strategy and its business model.

The importance of crafting and executing strategy.

2. The Strategic Management Process

Developing a vision, mission and a set of core values.

Setting objectives - company wide, functional, operational, individual. The role of objectives in achieving strategy.

Crafting a strategy - the strategists

Executing the strategy

Evaluating strategic performance & initiating and making corrective adjustments

3. Evaluating the external environment

The components of the external environment - the macro environment, the industry, the competitive environment and the market/sector.

Tools & models for assessing the external environment - PESTEL, Porter's Five Forces, forces driving industry change and their impact, strategic group mapping, predicting strategic moves

and the identification of key success factors.

4. Evaluating the internal environment

An analysis of the company's existing strategy and internal environment

Tools and models - resource audit, SWOT, value chain, benchmarking and a competitive strength assessment

5. Strategic Choice - generic competitive strategies

Business level generic competitive strategies - differentiation, cost, best cost provider and niche strategies

6. Strategies for changing the game

Offensive and defensive strategies

The timing of offensive and defensive strategies - first-mover and late-mover advantages

Supplementary strategies - mergers & acquisitions, vertical integration, outsourcing and alliances and partnerships

7. Strategies for International Growth

Rationale for internationalisation

The complexity of competing internationally

Multi-domestic and global competition

Strategic options for entering and competing in international markets

8. Key elements of Strategy Implementation

Elements discussed: building a capable organisation, allocating resources, policies and procedures, best practices, information and operating systems, setting objectives, reward and leadership.

CourseWork / Assessment Breakdown

CourseWork / Continuous Assessment 25 %

End of Semester / Year Formal Examination	75 %
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Coursework Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
Assessment	1,3,4,5	25	OnGoing

End Exam Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
Final Exam	1,2,3,4,5,6,7,8	75	End of Term

ACCS Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Open Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Distance Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Part Time Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Full Time Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Lecture	Lecture Theatre	Lecture	2	Weekly	2.00
Practical	Flat Classroom	Practical	1	Weekly	1.00

Total Average Weekly Learner Workload 3.00 Hours

Online Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Module Resources

Module Book Resources

None

Module Alternate Book Resources

None

Module Other Resources

Module URLs

None

Additional Information

None

ISBN BookList

Book Details

Crafting and Executing Strategy: The Quest for Competitive Advantage McGraw Hill Higher Education

ISBN-10 007713723X ISBN-13 9780077137236

Arthur A., Jr. Thompson 2010 *Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases* Irwin/McGraw-Hill

ISBN-10 0070182604 ISBN-13 9780070182608

Charles W. L. Hill 2006 *Strategic Management: An Integrated Approach* South-Western College Pub

ISBN-10 0618641629 ISBN-13 9780618641628

Gerry Johnson 2011 *Exploring Strategy: Text & Cases (9th Edition)* Prentice Hall

ISBN-10 0273732021 ISBN-13 9780273732020

Richard Lynch 2009 *Strategic Management (5th Edition)* Prentice Hall

ISBN-10 0273716387 ISBN-13 9780273716389

Claire Capon 2008 *Understanding Strategic Management* Pearson Education Canada

ISBN-10 0273694987 ISBN-13 9780273694984

Approval Information

School Approval by Carmel Brennan on 02-04-2015

Academic Council on 02-04-2015

Programme Membership

Code	Intake Year	Programme Title
GA_BACCG_H08	201500	Bachelor of Business (Honours) in Accounting
GA_BINAG_H08	201500	Bachelor of Arts (Honours) in Information Systems Management
GA_BBISG_H08	201500	Bachelor of Science (Honours) in Business Information Systems
GA_BWITH_H08	201500	Bachelor of Business (Honours) with a European Language
GA_BRURA_H08	201500	Bachelor of Business (Honours) in Rural Enterprise and Agri-business
GA_BHUMA_H08	201500	Bachelor of Business (Honours) in Human Resources
GA_BINSG_H08	201500	Bachelor of Arts (Honours) in Information Systems Management
GA_BPHAS_K08	201500	Bachelor of Business (Honours) phasing out