

# Module Documentation



**BUST08019**

Strategic Management

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# BUST08019 Strategic Management

Short Title	Strategic Management		
Full Title	Strategic Management		
Attendance	N/A	Discipline	340 Business & Administration
Coordinator	Kevin McDonagh	Department	Business
Co Author(s)	Isabel Buchan		
Official Code	BUST08019	NFQ Level	08
		ECTS Credit	10

## 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. The module will evaluate the additional strategic options or supplementary strategies open to a company in implementing its chosen strategic option. Finally the attention of the student is directed towards the key components of implementing a strategy.

Having covered the theoretical base the focus of the module then shifts towards the the application of the theory through case studies of various companies and industries. In semester 1 students will attend two lectures and one tutorial. In semester 2 where the focus of the module is on the application of theory to case studies students are required to attend one lecture and a two-hour seminar.

## 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. Explain the range of analytical tools to analyse a company's external and internal environment.
4. Determine the range of strategic options open to a company at the business unit level.
5. Explain additional or supplementary strategic choices to achieve the primary chosen strategy.
6. Identify and apply the range of tools for strategic analysis.
7. Propose appropriate strategic options and make recommendations.
8. Identify the key elements of strategy implementation and appraise a company's efforts in strategy implementation.

### 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. In semester 2 the lecturer will facilitate seminar discussion by posing a range of questions and issues to consider relevant to the case study under consideration.

### Assessment Strategies

Assessment strategy.

### Repeat Assessment Procedures

Three-hour final exam.

### Module Dependencies

#### Prerequisite Modules

None

#### Corequisite Modules

None

#### Incompatible Modules

None

### Indicative Syllabus

This module will be delivered by lecture and seminar based sessions. The syllabus content will be covered in semester 1 before being applied in semester 2.

In semester 1 students will attend two lectures and one tutorial. In semester 2 where the focus of the module is on the application of theory to case studies students are required to attend one lecture and a two-hour seminar.

#### **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.

The focus of the module in semester 2 will be on the application of theory from semester 1 to a range of companies and industries both national and international through the case study method.

### CourseWork / Assessment Breakdown

CourseWork / Continuous Assessment	100 %
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### Coursework Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
Assessment	1,2,3,4,5,6,7,8	100	OnGoing

### End Exam Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
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### 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
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Seminar	Flat Classroom	Seminar	1	Weekly	1.00
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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

None

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 Deirdre Lusby on 25-05-2015

Academic Council on 03-12-2015

## Programme Membership

Code	Intake Year	Programme Title
GA_BBENG_H08	201500	Bachelor of Business (Honours) with Entrepreneurship
GA_BFING_H08	201500	Bachelor of Business (Honours) in Finance and Economics
GA_BMASG_H08	201500	Bachelor of Business (Honours) in Marketing and Sales
GA_BRUAG_H08	201500	Bachelor of Business (Honours) in Rural Enterprise and Agri-Business
GA_BBUAG_H08	201500	Bachelor of Business (Honours)