

Module 18: Strategic Management 1

Stage				3			
Semester				1			
Module Title				Strategic Management 1			
Module Number				18			
Module Status				Mandatory			
Module ECTS Credits				10			
Module NFQ level				8			
Pre-Requisite Module Titles				Business Management			
Co-Requisite Module Titles				N/A			
Capstone Module?				No			
List of Module Teaching Personnel				Mark Dowling, Peter Brennan			
Contact Hours				Non-contact Hours			Total Effort (hours)
58				142			200
Lecture	Practical	Tutorial	Seminar	Assignment	Placement	Independent Work	
48		10		15		127	200
Allocation of Marks (Within the Module)							
	Continuous Assessment	Project	Practical	Final Examination	Total		
Percentage Contribution	40			60	100		

Intended Module Learning Outcomes

On successful completion of this module, the learner will be able to:

1. Critically appraise the relevance of strategic management concepts, theories and empirical research to organisational case studies.
2. Analyse the main structural features of an industry and develop strategies that position the firm most favourably in relation to competition.
3. Appraise the resources and capabilities of the firm in terms of their ability to confer sustainable competitive advantage and formulate strategies that leverage a firm's core competencies.
4. Formulate strategies for exploiting international business opportunities including foreign entry strategies and international location of production.
5. Evaluate the potential obstacles to strategy implementation in an organisation and develop methods to overcome such obstacles.
6. Examine the overall scope and direction of a corporation and the way in which headquarters manage various business operations to achieve particular goals.

Module Objectives

This module introduces the key concepts and frameworks of strategic management. It is concerned with the key managerial decisions that affect the long-term performance of the organisation. The principles of environmental analysis, strategy formulation, strategy implementation and evaluation of strategic choices are examined.

This module is interdisciplinary and learners build upon existing knowledge of environments that include the organisation itself, industry and the wider macro environments. In addition, existing knowledge gained from studying key functional areas including finance, marketing, human resources and operations is drawn together and built upon.

The module is designed to develop the learner's skills in diagnosing the strategic health of organisations and providing strategic recommendations to senior management.

Module Curriculum

Introducing the Concepts

- Strategy and Strategic Management
- The Strategic Management Process
- Who is involved in Strategic Management

The Context of Managing Strategically

- Different perspectives of competitive advantage
- Environmental uncertainty and the driving forces
- Managing strategically in today's context

Assessing Opportunities and Threats: Doing an External Analysis

- Industry and competitive environments
- Strategic Group Analysis
- General environment that indirectly affect the organisation
- Information assembly and evaluation

Assessing Strengths and Weaknesses: Doing an Internal Analysis

- Internal audit of Resources, capabilities and competencies
- Tools for internal analysis
- Determining an organisations strengths and weaknesses

Functional and Competitive Strategies

- What functional strategies does an organisation need?
- Understanding the competitive environment
- The role of resources, and distinctive capabilities in gaining competitive advantage
- Competitive strategies

Corporate Strategies

- Relating corporate strategy to other organisational strategies
- Directional corporate strategy (Growth, stability and retrenchment strategies)
- Corporate Parenting and Portfolio analysis

International Strategies

- Issues that arise as organisations go international
- International strategic alternatives (Multi-country V Global Approach)

Reading lists and other learning materials

Coulter, M., (2013) *Strategic Management in Action, 6/E*, Prentice Hall

Hunger, D., & Wheelen, T., (2014) *Essentials of Strategic Management: Pearson New International Edition, 5/E*, Pearson

Johnson, G., Whittington, R., Scholes, K., Regner, P., Angwin, D. (2015) *Fundamentals of Strategy, 3/E*, Pearson Higher Education

Lynch R. (2012) *Strategic Management 6th Edition*, Financial Times/Prentice Hall, Harlow

Parnell, J. (2014) *Strategic Management: Theory and Practice, 4/E*, Sage Publications

Module Learning Environment

This module is delivered by means of formal and participative style lectures as well as small group tutorials. The college intranet (Moodle) provides supporting material and facilitates assessment submissions. Guest lecturers, both academic and industry are invited to share their knowledge and experiences with the learners.

Tutorials provide opportunities for a broader discussion of the material covered in lectures. Case studies are used to highlight the issues and case discussion is facilitated by the tutor. Quizzes are provided to check learning for both learner and lecturer.

Module Teaching and Learning Strategy

Lectures are delivered in a way that is informative, interesting and engaging. The material is well organised and supported with the use of short real case videos to encourage learners to apply concepts and frameworks to well-known organisations.

Individual, paired and grouped activities are led using dynamic and engaging methods. Some of the approaches used may include the following:

Silent Reflection

Learners are given a few minutes to think about a problem or issue and asked to write down the most important, or positive, etc. aspects of an issue. They are then invited to share their thoughts with their neighbour before moving into a discussion phase.

Buzz Groups

In pairs, threes, fours or fives, small timed tasks are given to learners to encourage them to speak with one another. Their outcomes are then shared with the whole group on a flip chart facilitated by the lecturer.

The One Minute Paper

Periodically the lecturer invites the learners to take one minute to write down the most interesting and the most confusing point that has been discussed in the lecture. This technique provides quick feedback of the learner's perception and understanding of the material being covered at that stage.

Module Assessment Strategy

Assessment tasks have been designed to support learning and set to help learners achieve the learning outcomes. The selection of appropriate assessments aims to match module and program objectives necessary for accreditation requirements.

Formative assessment (not graded) is used to help identify areas that may need improvement. These assessments help understand learners progress and to determine teaching effectiveness. For example, clickers are used to survey learner's understanding of topics covered in lectures.

Summative assessments (graded) are used to evaluate learner learning, skill acquisition, and academic achievement resulting from participation on the module.

Two summative assessments are used as follows:

- End of semester final examination 60% and
- Individual case study analysis for completion by learners during the semester 40%.

Final Exam

A truly summative assessment to assess what has been learned and how well it was learned. The exam is graded and grades indicate whether the learner has an acceptable level of knowledge-gain in relation to the expected learning outcomes.

Case Study Report

Use of the case study analysis encourages learners to carry out independent research. Research guidance is provided along with guidance relating to report style, structure, marking criteria, etc., in the assessment brief contained within the learner's handbook distributed at the beginning of semester and available through Moodle. Results and feedback are provided prior to end of semester, which confers learners' performance and progress.

Module Learning Outcomes - Assessment Matrix		
Learning Outcome	Assignment	Exam
1. Critically appraise the relevance of strategic management concepts, theories and empirical research to organisational case studies.	X	
2. Analyse the main structural features of an industry and develop strategies that position the firm most favourably in relation to competition.	X	X
3. Appraise the resources and capabilities of the firm in terms of their ability to confer sustainable competitive advantage and formulate strategies that leverage a firm's core competencies.	X	X
4. Formulate strategies for exploiting international business opportunities including foreign entry strategies and international location of production.	X	X
5. Evaluate the potential obstacles to strategy implementation in an organisation and develop methods to overcome such obstacles.		X
6. Examine the overall scope and direction of a corporation and the way in which headquarters manage various business operations to achieve particular goals.	X	X