

Module 3: International Strategy

Stage				1			
Semester				1			
Module Title				International Strategy			
Module Number/Reference				MSC-IPM-IS			
Module Status (Mandatory/Elective)				Mandatory			
Module ECTS credit				5			
Module NFQ level (only if applicable)				9			
Pre-requisite Module Titles				N/A			
Co-requisite Module Titles				N/A			
Is this a capstone module? (Yes or No)				No			
List of Module Teaching Personnel				Justin Keogan			
Contact Hours				Non-contact Hours			Total Effort (Hours)
Lecture	Practical	Tutorial	Seminar	Assignment	Placement	Independent work	
36				24		65	125
Allocation of Marks (Within the Module)							
	Continuous Assessment	Project	Practical	Final Examination	Total		
Percentage contribution	50%			50%	100%		

Intended Module Learning Outcomes

On completion of the module the learner will be able to:

1. Discuss the principal concepts, perspectives and inputs into strategy thinking, formulation, development and implementation and respond to the issues and factors that influence the variety of approaches to each of these elements of strategy, particularly within an international business context

2. Employ a range of models and frameworks to assess macro, meso and micro environmental factors and their implications for firm performance, particularly within an international business context
3. Employ a range of models and frameworks to identify and evaluate the value proposition, resources and capabilities of the firm doing business in an international context
4. Determine and respond to the issues and considerations facing a firm as a result of doing business in an international context including international expansion, market entry modes and managing a firm in a global context

Module Aims & Objectives

This module introduces and develops the concepts, perspectives, and tools associated with the discipline of strategy formulation and development. It does this firstly at a fundamental level where conceptual understanding can be provided for and then places the concepts and tools within the complexities of undertaking business in different countries and cultures. As well as providing the learner with a core body of knowledge of strategy, the module aims to go beyond the prescriptive toolbox of strategy making and instil in the learner an appreciation of the complexities, subtleties and human factors that fundamentally shape what businesses do and why. This central aim of the module is consistent with the level of a Master's programme.

On completion of the module, learners are expected to:

- possess the knowledge and critical skills needed to appreciate the influences on strategy formulation and development in an international business;
- be able to identify and critically assess the variety of forces at work both within and outside an international business from markets and institutions to competition and consumers, from the nature of value and advantage to the importance of resources;
- Be able to identify and critically evaluate the choices faced by a firm doing business on an international level; from considerations of control and risk to appropriate modes of market entry, from the extent to which businesses need to respond to local conditions to the complexities of constraints and developments for particular industries.

The indicative module content below provides a greater level of detail with respect to what learners will experience in terms of module content in class and when engaging with module materials.

Module Curriculum

- **Introduction to Strategy, Strategic Thinking and Strategic Planning**
 - Overview of what strategy is and what strategy involves as an activity
 - Overview of the principal concepts associated with the field of strategy
 - Historical influences and dominant paradigms on conceptions of strategy and how it is done
 - Process, context and content of strategy
- **Perspectives and Approaches to Strategy**
 - Review of the principal perspectives and approaches to strategy
 - Central debates in strategy; deliberate versus emergent, prescriptive versus descriptive, external versus internal, market orientation versus resource orientation, evolutionary versus revolutionary styles, etc.
 - Principal schools of thought in strategy
 - Strategy, politics and culture
 - Strategy and decision making processes; rationalism, sensemaking, information deficits, and learning
 - The players in strategy
 - The practice of strategy and relevance to other disciplines
- **Strategy Content**
 - The implications of ownership structure on business choice and performance
 - Long term versus short terms strategic orientation
 - Mission, values and global issues
 - Goals, objectives and targets
 - Linking strategic analysis to strategic choices and content
 - The central components of strategy content
 - Achieving coherence and consistency in strategy content
 - Supporting organisational arrangements for strategy implementation
- **Forces, trends, markets and customers**
 - Identifying and assessing the implications of macro environmental forces and trends
 - Stability, turbulence and Black Swans and the problems with anticipating the future
 - Understanding and assessing market structures, market potential, industrial organisation and evolution and value chains
 - Understanding and assessing international (and Global) value chains and value systems
- **Competition, competitive advantage and cooperative links**
 - Defining value, value creation and sustainable competitive advantage and understanding how they are achieved
 - Understanding and evaluating the competitive environment, competitive forces, and strategic groups

- Cooperation and coordination; realities of international business
- Consumers, customers, and strategic issues in their identification, classification and targeting
- Brands, Niches, and competitive positioning
- Reviewing generic strategies
- **Resources, Capabilities and Knowledge and Economic Rents**
 - The importance of resources, capabilities and knowledge in strategy
 - Economics rent as a central concept in strategy
 - Identifying and assessing resources and capabilities as the basis of sustainable competitive advantage
 - The role of resources, capabilities and knowledge in value creation
 - The rise of knowledge management, business intelligence, and information deficits
 - Innovation, creativity and disruption, destruction and standards
- **The Context of Internationalisation**
 - A brief review of relevant (and or still influential) international trade theory
 - The context of internationalisation; from trade blocks to institutions
 - Understanding why what drives firms to internationalise
 - International versus global strategy
 - Assessing the extent of responsiveness and standardisation appropriate in a strategy
 - Assessing locations for opportunities, challenges, constraints and drawbacks (Diamond Model, CAGE Analysis, etc)
- **Internationalisation and Market Entry Modes**
 - Identifying and assessing the appropriateness of various modes of, and processes associated with, internationalisation
 - Exporting, licensing, joint ventures, acquisitions, organic growth, Uppsala Model, etc.
 - Forms and consequences of multinational presence from MNCs to *Born Globals*
 - Assessing generic strategies in an international context
 - The importance of alliances and networks and their management in international business
 - The types of alliances in international business
 - The nature of risk, the desire for control and the importance of trust in an internationalised business
- **Trends and Issues in International Business**
 - Debates around globalisation and its consequences for strategy
 - The consequences of “free movement” strategy
 - The cases of particular industries (food, fashion, etc) and how their strategies illustrate the importance of context

- Broad trends and their implications; CSR, environmentalism, peak oil and resource scarcity, managing complexity, value chain risks, etc.

Teaching plan

Week 1	Introduction to Strategy, Strategic Thinking and Strategic Planning
Weeks 2 & 3	Perspectives and Approaches to Strategy
Weeks 4 & 5	Strategy Content
Week 6	Forces, trends, markets and customers
Week 7	Competition, competitive advantage and cooperative links
Week 8	Resources, Capabilities and Knowledge and Economic Rents
Week 9	The Context of Internationalisation
Weeks 10 & 11	Internationalisation and Market Entry Modes
Week 12	Trends and Issues in International Business

Reading lists

Core Reference Sources for Strategy

Andrew M. Pettigrew, 2006. *Handbook of Strategy and Management*, London: Sage Publications Limited.

Chris Carter et al., 2011. *Strategy: Theory and Practice*, London: Sage Publications Limited.

de Wit, B. & Meyer, R., 2005. *Strategy: process, content, context an international perspective* 3. ed., London: Thomson Learning.

Core Reading

Barney, J.B., 2001. Resource-based theories of competitive advantage: A ten-year retrospective on the resource-based view. *Journal of Management*, 27(6), pp.643–650.

Clarke, N., 2006. The relationships between network commitment, its antecedents and network performance. *Management Decision*, 44(9), pp.1183–1205.

Collis, D. & Montgomery, C., 2008. Competing on Resources. *HARVARD BUSINESS REVIEW*, 86(7/8), pp.140–150.

Sanchez, R.S., 2006. Analyzing Internal and Competitor Resources. In D. O. Faulkner & Andrew Campbell, eds. *The Oxford handbook of strategy: a strategy overview and competitive strategy*. Oxford: Oxford University Press, pp. 344–371.

Suggested Reading

Alcock, N., 2008. Businesses must face the realities of a low carbon economy. *Strategic Direction*, 24(6), pp.13–15.

Bouquet, C. & Birkinshaw, J., 2008. Managing Power in the Multinational Corporation: How Low-Power Actors Gain Influence. *Journal of Management*, 34(3), pp.477–508.

Greve H.R et al., 2010. Built to last but falling apart: Cohesion, friction, and withdrawal from interfirm alliances. *Academy of Management Journal*, 53(2), pp.302–322.

Harrington, R.J. et al., 2004. A Question of Fit: The Links among Environment, Strategy Formulation, and Performance. *Journal of Business & Management*, 10(1), pp.15–38.

Schilke, O. & Goerzen, A., 2010. Alliance Management Capability: An Investigation of the Construct and Its Measurement. *Journal of Management*, 36(5), pp.1192–1219.

Zhang, H. et al., 2010. Managing Knowledge for Innovation: The Role of Cooperation, Competition, and Alliance Nationality. *Journal of International Marketing*, 18(4), pp.74–94.

Module Learning Environment

The traditional classroom environment is complemented by a range of materials available to learners on Moodle. These include an overview of the module, lecture slides, topic by topic readings list, materials for class exercises, readings, assignment materials, some links to online resources.

Module Teaching and Learning Strategy

Along with a clear statement on the relevant learning objectives and expectations at the beginning of each topic, learners are directed to the range of relevant materials to support the deepening of their learning experience and knowledge of the topic. Lectures are delivered with an attempt to make the experience as engaging as possible in order to support the learners achieve the learning objectives. After a review of the relevant concepts and core knowledge in an interactive lecture format, a class exercise is conducted. The aim of the exercise is to provide learners with an appreciation of applying the concepts and models to strategic issues in as-near-to-real-life as possible.

Outside the classroom, learners are expected to engage in significant preparatory and post hoc reading. As the module is strategy, there is a strong emphasis on linking the content to other relevant business disciplines emphasising the overarching concerns of the discipline.

Module Assessment Strategy

This module is assessed through coursework and an end of semester examination. The coursework centres on a case study, which may be shared with other modules if appropriate. For the exam, learners are provided with a case study from the beginning of the semester. The allocation of marks is divided evenly between the exam and coursework.

Element Number	Weighting	Type	Description
1	50%	Coursework	Can be Individual or Group-Based
2	50%	Examination	End of semester examination

Constructive Alignment of Assessment

In designing the assessment for the module, a conscious effort is made to ensure that each of the intended learning outcomes are assessed between both coursework and end of term examination and that there is little if any overlap.

Module Learning Outcomes	Assessment Strategy	
	Element 1	Element 2
1. MLO 1	Yes	Yes
2. MLO 2	Yes	
3. MLO 3		Yes
4. MLO 4	Yes	Yes