

Course Title	<b>Strategic Management in Aviation</b>				
Course Code	AVM420				
Course Type	Compulsory				
Level	Bachelor (1 <sup>st</sup> cycle)				
Year / Semester	4 <sup>th</sup> Year / 2 <sup>nd</sup> Semester				
Instructor's name	TBA				
ECTS	7	Lectures / week	3 Hours/ 14 Weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of the course is to provide the student with a basic understanding of the various approaches to strategic management process and business policies that should be used in the context of aviation sector at national and international levels in order for firms in the aviation sector to gain and sustain competitive advantage. Students should learn to use and compare managerial techniques, to acquire, develop, and manage internal resources, such as people knowledge, financial capital, and physical assets. Students should understand how environmental forces change in a dynamic environment creating new threats and opportunities for the organization is of central importance to the course.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> <li>• Conduct an external and internal analysis using appropriate tools, for the purpose of identifying a tourist sector organization's strategic capability in view of changing conditions</li> <li>• Discuss the need in aircraft fleet management and decision taking on the number and type of aircraft as well as the crewing possibilities.</li> <li>• Identify business opportunities in developing and underserved markets through the use of statistical analysis and mathematical tools.</li> <li>• Create and implement an attractive business plan with realistic assumptions and sensitivity analysis.</li> <li>• Assess the impact of economic, strategic and regulatory changes, analyze the risks associated and provide mitigation measures to overcome the short falls.</li> </ul>				

	<ul style="list-style-type: none"> <li>• Experience the process of developing and implementing strategy and the implications for the organization and develop holistic diagnostic, problem-solving and decision making skills in situations that involve the whole organization.</li> <li>• Discuss the advantages and disadvantages of different competitive strategies under changing conditions that affect different firm key performance indicators.</li> <li>• Develop awareness of the increasing internationalisation of business activities and of strategic management issues.</li> <li>• Develop knowledge and skills which will be of immediate and real value in future careers in the tourism sector and its industrial components and possible elsewhere.</li> <li>• Develop students' abilities to appraise the impact of these external forces on the firm key performance indicators.</li> </ul>		
Prerequisites	LDR365, AVM230	Co-requisites	None
Course Content	<p>The material included in this course cover the following subjects:</p> <ul style="list-style-type: none"> <li>• Introduction to Strategic Management and Business Policy</li> <li>• Basic concepts of Strategic Management</li> <li>• Corporate governance</li> <li>• Airline Business Plan basics</li> <li>• Forecast route profitability</li> <li>• Aircraft fleet and crewing</li> <li>• Corporate Social Responsibility (CSR) and Ethics in Strategic Management</li> <li>• Environmental scanning and aviation industry analysis</li> <li>• Internal Scanning and Analysis: resource-based view (RBV) of the firm and its more recent developments in terms of ordinary capabilities and strategic dynamic capabilities; approaches to internal scanning and analysis; scanning the internal environment with functional analysis; synthesis of internal strategic factors (IFAS)</li> <li>• Strategy Formulation: Situational Analysis and Corporate Strategy: SWOT analysis</li> <li>• Strategy Formulation: Business and Functional Strategy</li> <li>• Strategy Implementation: Organizing for Action</li> <li>• Strategy Implementation: Recruitment/Staffing and Directing</li> <li>• Evaluation and control in strategic management</li> <li>• Risk definition and mitigation measures inclusion in the business plan.</li> </ul> <p>Students will have the chance to implement and practice the strategies taught using airline simulation software (Jerald R. Smith,</p>		

	<p>Peggy A. <i>Golden Airline: A Strategic Management Simulation</i>).  <a href="https://www.interpretive.com/business-simulations/airline/">https://www.interpretive.com/business-simulations/airline/</a>.</p> <p>Risk definition and mitigation processes will be demonstrated using appropriate software such as BowTie Pro  <a href="http://www.bowtiepro.com/">(http://www.bowtiepro.com/)</a>.</p>								
Teaching Methodology	Face-to-face								
Bibliography	<ul style="list-style-type: none"> <li>• Wheelen, T.L., Hunger, D.J., Hoffman, A.N., &amp; Bamford, C. (Latest edition), <i>Strategic Management and Business Policy: Globalization, Innovation and Sustainability</i>, New York: Prentice, Hall International, Inc.</li> <li>• Albers, S., Baum, H., Auerbach, S., &amp; Delfmann, W. (Latest edition), <i>Strategic Management in the Aviation Industry</i>, Routledge: London and New York.</li> <li>• Flouris, T.G., &amp; Oswald, S.L. (Latest edition), <i>Designing and Executing Strategy in Aviation Management</i>, Routledge.</li> <li>• Wheelen, T.L. (Latest edition), <i>Concepts in Strategic Management and Business Policy: Toward Global Sustainability</i>, New Jersey: Pearson.</li> <li>• Strategic Management Journal</li> </ul>								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>60%</td> </tr> <tr> <td>Assignments</td> <td>30%</td> </tr> <tr> <td>Participation</td> <td>10%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	60%	Assignments	30%	Participation	10%		100%
Examinations	60%								
Assignments	30%								
Participation	10%								
	100%								
Language	English								