

Course Unit Title:	Business Policy and Strategic Management
Course Unit Code:	BUS401
Type of Course Unit: (Compulsory/Optional)	Compulsory
Level of Course Unit: (first, second or third cycle)	Bachelor (1 st Cycle)
Year of Study:	3
Semester when the unit is delivered:	6
Number of ECTS credits allocated:	6
Name of lecturer(s):	TBA
<p>Learning Outcomes of the course unit: Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Conduct an external and internal analysis using appropriate tools, for the purpose of identifying an organization's strategic capability in view of changing conditions. Case studies are used to assess this ability. • Experience the process of developing and implementing strategy and the implications for the organization. • Develop holistic diagnostic, problem-solving and decision making skills in situations that involve the whole organization. • Discuss the advantages and disadvantages of different competitive strategies under changing conditions. 	
Mode of Delivery:	Distance Learning
Prerequisites and co-requisites:	Senior standing
Recommended optional program components:	None
<p>Course Contents:</p> <p>Objective: The objective of this course is to provide a basic understanding of the strategic management process and business policies in modern organizations. Understanding how environmental forces change in a dynamic environment creating new threats and opportunities for the organization is of central importance to the course.</p>	

Description:

Introduction to Strategic Management and Business Policy: the study of strategic management and business policy; initiation of strategic change; model for strategic management; timing and strategic management; hierarchy of strategy.

Strategic Decision Makers: corporate board of directors; top management; corporate level strategists; business level strategists; strategic audit; mission and objectives.

Social Responsibility and Ethics in Strategic Management: business and society: an interactive relationship; issues in social responsibility and ethics; ethics: a question of values; responsibilities of business.

Environmental Scanning and Industry Analysis: environmental variables; external strategic factors; industry analysis; competitive analysis; industry evolution; industry intelligence; forecasting techniques; synthesis of external strategic factors(EFAS).

Internal Scanning and Analysis: resource-based view of the firm; approaches to internal scanning and analysis; scanning the internal environment with functional analysis; synthesis of internal strategic factors(IFAS).

Strategy Formulation: Situational Analysis and Corporate Strategy: SWOT analysis; Generating a strategic factors analysis summary(SFAS); reviewing the corporate's mission and objectives; corporate strategy; corporate strategy in the multibusiness firm; generating a SWOT (TOWS) matrix.

Strategy Formulation: Business and Functional Strategy: business competitive strategy; Porter's generic competitive strategies; functional strategy; sourcing of resources and capabilities; strategies to avoid; selection of the best strategy; policy development.

Strategy Implementation: Organizing for Action: who implements strategy? what must be done? developing programs, budgets, and procedures; achieving synergy; how is strategy to be implemented? structure and strategy; stages of corporate development; organizational life cycle.

Strategy Implementation: Staffing and Directing: staffing and strategy; selection and management development; managing corporate culture; action planning; management by objectives(MBO); total quality management(TQM).

Evaluation And Control: evaluation and control in strategic management; measuring performance; strategic information system; problems in measuring performance; guidelines for proper control; strategic incentive management.

Strategic Issues in multinational Corporations: the multinational corporation(MNC); international trade: competitive advantage versus comparative advantage; international issues in environmental scanning, strategy formulation, strategy implementation, and evaluation and control.

Introduction to Case Analysis: the case method; the case preparation process; framework for case analysis; library research; financial analysis; reporting your recommendations: written and oral presentations; Using the strategic audit in case analysis.

Strategic Issues: strategic issues in managing technology and innovation; strategic issues in entrepreneurial ventures and small business; strategic issues in not-for-profit organizations. Knowledge management and strategy formulation.

Recent developments and contemporary issues pertaining to the subject-matter of the course.

Recommended or required reading:

Wheelen, T & Hunger, D. : STRATEGIC MANAGEMENT AND BUSINESS POLICY, Latest Edition, New York: Prentice, Hall International, Inc.

Glueck/Jauch: STRATEGIC MANAGEMENT AND BUSINESS POLICY, McGraw Hill.

Thompson, Stickland, Gamble: CRAFTING AND EXECUTIVE STRATEGY: The Quest for Competitive Advantage – Concepts of Cases, McGraw Hill

Stanford M J : MANAGEMENT POLICY, Prentice Hall

Katz R L : MANAGEMENT OF THE TOTAL ENTERPRISE: Cases and concepts in business policy, Prentice Hall

Montanar/Morgan/ Bracker/Dryden/HBJ :STRATEGIC MANAGEMENT

J. McGee, H. Thomas D. Wilson : STRATEGY, Analysis and Practice, McGraw Hill

RECOMMENDED JOURNALS/MAGAZINES:

Harvard Business Review, Business Week
Journal of Strategic Management, Sloan Management Review, Academy of Management, Business Week, The Economist, Long Range Planning, various Internet sites of companies mentioned in the cases, etc.

Planned learning activities and teaching methods:

Virtual Lectures, Workshops, Group work, Assignments and Exams

Assessment methods and criteria:	<table border="1"> <tr> <td data-bbox="617 205 1079 273">Examinations</td> <td data-bbox="1079 205 1315 273">50%</td> </tr> <tr> <td data-bbox="617 273 1079 346">Ongoing evaluation</td> <td data-bbox="1079 273 1315 346">50%</td> </tr> </table>	Examinations	50%	Ongoing evaluation	50%
Examinations	50%				
Ongoing evaluation	50%				
Language of Instruction:	English				
Work Placement(s):	No				
Place of Teaching:	Blackboard Virtual Learning Platform				