

Module 21

6.21.1. Strategic Management

Module title		Strategic Management								
Module NFQ level (only if an NFQ level can be demonstrated)		8								
Module number/reference		BS21								
Parent programme(s)		Bachelor of Arts (Honours) in Business Studies								
Stage of parent programme		Stage 4								
Semester (semester1/semester2 if applicable)		Semester 2								
Module credit units		ECTS								
Module credit number of units		10								
Duration of the module		One Academic Semester, 12 Weeks Teaching.								
Average (over the duration of the module) of the contact hours per week		6								
Analysis of required learning effort										
Effort while in contact with staff										
Classroom and demonstrations		Mentoring and small-group tutoring		Other (specify)		Directed e-learning (hours)	Independent learning (hours)	Peer-directed learning.	Work-based learning hours of learning effort	Total effort (hours)
Hours	Minimum ratio teacher/learner	Hours	Minimum ratio teacher/learner	Hours	Minimum ratio teacher/learner					
48	1:40	24	1:20				178			250
Allocation of marks (within the module)										
				Continuous assessment	Supervised project	Proctored practical examination	Proctored written examination	Total		
Percentage contribution				100 %				100%		

Minimum intended module learning outcomes

On the successful completion of this module, students should be able to:

MIMLO 21.1 Identify the macro-environmental and competitive factors which might affect an organisation and apply this knowledge to evaluating its strategic position.

MIMLO 21.2 Critically evaluate potential strategic directions for an organisation.

MIMLO 21.3 Recognise the importance of global and technological forces in formulating and implementing strategy.

MIMLO 21.4 Apply strategic management tools and techniques to formulate and evaluate a potential business strategy for a selected organisation.

Module content, organisation and structure

Indicative Syllabus:

Advanced investment appraisal
Strategy Formulation

- *Strategic contexts and terminology*: role of strategy, missions, visions, strategic intent, objectives, goals, core competencies, strategic architecture, strategic control
- *Stakeholder analysis*: stakeholder significance grid, stakeholder mapping
- *Environment auditing*: Political, Economic, Socio-cultural, Technological, Environmental and Legal analysis (PESTEL), Porter's 5 force analysis, the threat of new entrants, the power of buyers, the power of suppliers, the threat of substitutes, competitive rivalry and collaboration
- *Strategic positioning*: the Ansoff matrix, growth, stability, profitability, efficiency, market leadership, survival, mergers and acquisitions, expansion into the global market place
- *The organisational audit*: benchmarking, SWOT analysis, product positions, value-chain analysis, demographic influences, scenario planning, synergy culture and values

Strategic Planning

- *Strategic thinking*: future direction of the competition, needs of customers, gaining and maintaining competitive advantage, Ansoff's growth-vector matrix, portfolio analysis
- *Planning systems*: informal planning, top-down planning, bottom-up planning, behavioural approaches

- *Strategic planning issues*: impact on managers, targets, when to plan, who should be involved, role of planning
- *Strategic planning techniques*: BCG growth-share matrix, directional policy matrices, SPACE, PIMS

Strategy Evaluation and Selection

- *Market entry strategies*: organic growth, growth by merger or acquisition, strategic alliances, licensing, franchising
- *Substantive growth strategies*: horizontal and vertical integration, related and unrelated diversification
- *Limited growth strategies*: do nothing, market penetration, market development, product development, innovation
- *Disinvestment strategies*: retrenchment, turnaround strategies, divestment, liquidation
- *Strategy selection*: considering the alternatives, appropriateness, feasibility, desirability

Strategy Implementation

- *The realisation of strategic plans to operational reality*: communication – selling the concepts, project teams, identification of team and individual roles, responsibilities and targets, programme of activities, benchmark targets at differing levels of the organisation
- *Resource allocation*: finance, human resources, materials, time
- *Review and evaluation*: an evaluation of the benchmarked outcomes in a given time period of corporate, operational and individual targets.

Reading lists and other information resources

Title	Author	Publisher	Year
Essential:			
Exploring Strategy, Text and Cases 9 th Edition	Johnson, G., Scholes, K. & Whittington. R. K.	FT Prentice Hall	2011
Crafting & Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases	Thompson, A. & Peteraf, M.	McGraw Hill	2015
Recommended:			
Fundamentals of Strategy, 2 nd Edition	Johnson, G., Scholes, K. & Whittington. R. K.	FT Prentice Hall	2012
Exploring Corporate Strategy 8 th Edition	Johnson, G., Scholes, K. & Whittington. R.	McGraw Hill	2013
The Global Business Environment : Meeting the Challenges. 3rd Edition	Morrison, J	Palgrave	2011

REFERENCE:

The Harvard Business Review www.hbr.org
Business and Finance

Journals, Magazines & Newspapers

The Financial Times www.ft.com
The Economist www.economist.com
The Irish Times and The Irish Independent Business Sections
The Sunday Times Business Supplement
The Sunday Business Post