

Strategic Management

Yonsei University

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Class hours: Morning Class 9:30-12:00

Course Overview

This course is about understanding why some firms outperform others especially in light of the global environment. We will examine how to formulate and implement effective organizational strategies that incorporate analytical, behavioral and creative aspects of business simultaneously. Recognizing that most real business problems are inherently multi-functional in nature, we strive to integrate learning from your prior studies of functional areas, while adding new approaches that explicitly deal with business-wide strategic and competitive issues. Our viewpoint will be that of the general manager who has responsibility for the long-term health of the entire organization.

Note. A real business environment does not generally pose clear questions or answers. Managers rarely know whether they have made the “right” strategic decisions. Strategy cases simulate this ambiguity. As such, there are no correct solutions to the cases that you will undertake to analyze and I will offer none, although I may provide my opinion about your logic. Therefore, the most important aspect of this course is the quality of your questions and answers, and the quality of your thought processes. Also, your ability to communicate your logic and respond to questions about your analyses and recommendations is important.

Course Objectives

1. Understand the nature of strategic competitiveness and competitive advantage. Develop the ability to analyze the competitive environment facing a firm, assess the attractiveness of the industry and isolate potential sources of competitive advantage and disadvantage.
2. Integrate knowledge and apply analytical techniques from various disciplines or functional areas. Including accounting, economics, finance, marketing, operations, organization theory, and organizational behavior. Our goal is to identify and analyze strategic issues and develop solutions in the form of action plans designed to build and sustain competitive advantage.
3. Discriminate among the types of data that general managers need to evaluate alternative scenarios. Develop logical, coherent and persuasive analyses for a desired course of action. Develop effective processes to implement plans within the constraints imposed by the complex behavior of individuals within organizations. Effectively communicate ideas in both oral and written form.
4. Develop the ability to view the corporation as a whole while integrating individual business unit goals and objectives.

Additionally, this course will add 2 additional learning goals as follows:

1. Comprehensive Management Knowledge & Analytical Skills

2. Global Perspective

Instructional Material

1. Lecture Notes: The lecture notes for a particular session will be available on YSCEC. You are encouraged to download, print, and bring the lecture notes to class. During the class, you can make notes and this will help you to study for the exam.
2. Articles: The articles for this class will be uploaded on YSCEC.
3. Cases: The cases must be purchased individually from the Harvard Publishing website. Detailed case information will be provided by the instructor.

Note: In this class, I use a variety of medium to enhance your understanding of strategic management. Through lectures, readings, cases, exercises, and videos, it is my hope that you develop a good understanding of how firms formulate and implement corporate strategies under the impetus of competition, technology, government action, and other major contextual forces. Because general management requires a deep understanding of the functional strategies associated with marketing, operations, finance, and human resources, you will need to bring what you have learned in your previous coursework and career to bear in Strategic Management. Part of your challenge in this course will be to synthesize these functional strategies into overall business, corporate, and global strategies, and to concern yourself deeply with the implementation of the chosen strategies.

Note: Optional Text Books- While there are no required text book for this class, here are a few good ones if you need a reference.

- Hitt, M.A., Ireland, R.D., and Hoskisson, R.E., Strategic Management
- Hill, C.W., & Jones, G.R. Strategic Management

Grading Plan and Evaluation

The final class grade will be computed in the following manner:

1. Final Exam	40%
2. Group Case Presentation	30%
My evaluation: 20%	
Class evaluation: 10%	
3. Class Attendance and Participation	15%
4. Individual Homework & Assignments	15%

Note. The weights for the grading components are subject to change at the Instructor's discretion

1. Final Exam

There will one final exam during the semester through which student understanding of the materials covered in class will be evaluated. Anything we do in class is game for the exam unless stated otherwise by the instructor.

Make-up exams are given only with University approved, well documented excuses. Only students who miss an exam because of a University approved excuse will be eligible to take a make-up exam. Make-up exams must be rescheduled with me within 72 hours of the scheduled exam time. Failure to comply with these requirements will result in an exam grade of zero. The best advice is to take the exams in their scheduled time slots.

2. Case Presentation

On the day of your designated case, your group will present your analyses of a designated case. You have 20 minutes for your presentation. Do not go over your allotted time. Make sure to email me your ppt slides before the day of your presentation.

The entire class will evaluate your group on your performance!

3. Attendance and Participation

Attendance

- 1) Attendance will be checked every day. If you come to class, you will get a 10 for that day (the maximum grade).
- 2) If you miss more than the University allowed absences, you will receive a failed grade no matter how well you do on the other evaluation criteria.
- 3) If your grade is borderline, Attendance and Participation can be used to determine your final grade.

Participation

Much of your learning will occur in preparation for and participating in the class discussions. To enhance your preparation and learning, I again strongly encourage you to form **STUDY GROUPS** to discuss the cases and other assigned readings prior to class. I cannot emphasize this enough. For example, we will be doing several cases during the semester. Reading and studying the cases with your chosen study groups will help a lot to prepare for the assignments as well as the class discussions. Appendix 1 at the end of this syllabus contains the case discussion questions.

As noted earlier, the complexity of the course material relies heavily on discussion learning. This process allows the cumulative insights of your colleagues to contribute to the evolution of the class's learning. The entire class learning experience relies on each of you taking responsibility for contributing to the discussion. Thus, it is imperative that each of you be present and be fully prepared each day.

In order to emphasize the necessity to be prepared for and to contribute to each class, there will be participation points for those students that participate consistently during the semester.

As is the case with real world work environments, you are judged not by what you know but by what you contribute. Even if you feel that you know the material, unless you share your insights with the class, I cannot adequately evaluate your preparedness and contribution. In this class, students will never be penalized for making comments, which don't appear to be the

“right answer”. It is only through consideration of many diverse opinions and viewpoints that we will move toward a greater shared understanding of the multi-dimensional material, which this course entails.

I will call on people during the semester. It is important that each of you be prepared to answer when called upon. In the unlikely event that you are not prepared for class, then please let me know beforehand so that I may spare both of us the embarrassment of my calling on you.

Here are some guidelines for effective class participation:

- 1) Are you a good listener?
- 2) Are your contributions relevant to the discussion? Do your comments relate to the comments of others and to the themes that the class is exploring together?
- 3) Do your comments add to our understanding of the situation? Do you cut to the core of the problem?
- 4) Are you willing to challenge the ideas that are being expressed?
- 5) Are you willing to test new ideas, or are all of your comments “safe” ? For example, do you repeat case facts without analysis or conclusions or repeat comments already made by someone else)?
- 6) Do you integrate from past courses or the readings, where appropriate? Do your comments reflect cumulative learning over this course and the entire curriculum or do you merely consider each case in isolation

4. Homework & Assignments

I will assign homeworks and/or other assignments during the semester. This is to be done on an individual basis.

Academic Honesty

Scholastic dishonesty, including plagiarism, will be treated as a violation of University regulations. As such, appropriate sanctions will be pursued vigorously.

This ethical rule does not prevent the discussion of ideas about lectures and cases with members of the same section of this course outside the classroom, as long as appropriate credit is given to the originator(s) of the ideas and it is not specifically prohibited by the professor. Obtaining case details or ideas from the students from other sections that have already done the case, or getting notes on the case from previous years is not considered honest behavior, as it hinders the normal discovery and learning process of the group, and overstates your preparation.

Students with Disabilities

If you feel you are entitled to special accommodation because of a disability, please see me within the first two weeks of class.

Other Administrative Concerns

- Please be courteous to your classmates by avoiding rude interruptions and unnecessary noise.

- The course syllabus may be amended or changed as the semester progresses at the instructor's discretion.
- The handouts used in this course are copyrighted. By "handouts" I mean all materials generated for this class, which include but are not limited to syllabi, quizzes, exams, lab problems, in-class materials, review sheets, and additional problem sets. Because these materials are copyrighted, you do not have the right to copy the handouts, unless I expressly grant permission. As commonly defined, plagiarism consists of passing off as one's own the ideas, words, writings, etc., which belong to another. In accordance with this definition, you are committing plagiarism if you copy the work of another person and turn it in as your own, even if you should have the permission of that person. Plagiarism is one of the worst academic sins, for the plagiarist destroys the trust among colleagues without which research cannot be safely communicated.
- Email account: Every student should have an active email account.

Course Calendar

Session	Day	Date	Topic	Readings, Cases, Exercises
1	Friday	12/27	Introduction to Course Form Groups & Assign Cases Hand out Alaskan Goldmine	
2	Monday	12/30	Alaskan Goldmine Case Discussion What is Strategy	Porter. 1996. HBR. What is Strategy? Hambrick & Fredrickson. 2002. Are You Sure You have a Strategy?
3	Tuesday	12/31	Disruptive Innovation & Business Strategies	Bower & Christensen. 1995. HBR. Disruptive Technologies Catching the Wave.
4	Thursday	1/2	Disruptive Innovation & Business Strategies continued	Christensen et al. 2015. HBR. What is Disruptive Innovation?
5	Friday	1/3	Disruptive Innovation & Business Strategies continued Now or Later case discussion	
6	Monday	1/6	Corporate Strategies	Porter. 1997. HBR. From Competitive Advantage to Corporate Advantage
7	Tuesday	1/7	Corporate Strategies continued	
8	Wednesday	1/8	Case: IKEA Presentations & Debrief	
9	Thursday	1/9	Case: Amazon Fresh Presentations & Debrief	
10	Friday	1/10	Case: Vivendi (A)(B) Presentations & Debrief	
11	Monday	1/13	Case: Bridgewater Associates Presentations & Debrief	
12	Tuesday	1/14	Strategy Implementation & Dynamic Capabilities	Eisenhardt & Sull. 1997. HBR. Strategy as Simple Rules
13	Wednesday	1/15	TBA	
14	Thursday	1/16	Course Wrap up	Drucker. HBR. Managing Oneself. Schwartz. HBR. 2007. Manage Your Energy, Not Your Time
15	Friday	1/17	Final Exam	