

Module Title: Strategic Management

- **Type of Module:**

	PC (Prescribed Core Module)
x	PS (Prescribed Stream Module)
	ES (Elective Stream Module)
	E (Elective Module)

- **Level of Module**

Postgraduate

- **Year of Study**
- **Semester**
- **Number of credits allocated**
- **Name of lecturer / lecturers : Ioannis Theotokas - Maria Progoulaki**
- **Description:**

The management of every successful business seeks to find the ways to continue to be competitive and successful in the future. At the same time, the management of every business that does not perform satisfactorily, is to overcome problems and to become successful. How is success retained or achieved in the business arena? The common trait of every successful business is the existence of a coherent strategy and the development of discrete and sustainable competitive advantages. Thus, the Business Strategy is applied to all organizations and businesses, private or public, profit or non-profit. In any case, however, the theories and methodological tools are adjusted to meet the specific needs of each business or organization.

During the last decade, new challenges appeared to the business executives. Globalization present in every economic activity, new technologies that change the paths followed by the business actors and the intense economic crises, change the way that companies operate and compete. All these changes set challenges to the businesses. New skills, new approaches, strategic thinking, leadership, change management are only a few of the new challenges that business executives need to face, which are even more intense for the highly competitive sectors of shipping and transport. The course on Business Strategy includes sections that aim to examine all these challenges and to provide students with the theories and tools needed for the strategic analysis of the businesses.

- **Prerequisites:**

- **Module Contents (Syllabus):**

During the course methodological and empirical issues are presented and discussed. In addition, students are asked to work on specific cases presenting them. Moreover, throughout the lectures, a special emphasis is given on the strategic approaches of companies and organizations that operate in the shipping and transport sectors.

	Topics description
1	<ul style="list-style-type: none"> • Course description. • Introduction to Business Strategy
2	<ul style="list-style-type: none"> • Analysis of External Environment
3	<ul style="list-style-type: none"> • Analysis of Internal Environment
4	<ul style="list-style-type: none"> • Mission, Vision and basic views on Strategic Analysis
5	<i>1st Meeting with students groups</i>
6	<ul style="list-style-type: none"> • Corporate strategy
7	<ul style="list-style-type: none"> • Competitive strategy
8	<ul style="list-style-type: none"> • Turnaround strategies <i>2nd Meeting with students groups</i>
9	Presentation of first part of Students' Business Analysis
10	<ul style="list-style-type: none"> • Mergers and Acquisitions • Strategic Alliances
11	<ul style="list-style-type: none"> • Scenario Analysis • Analysis of strategic tools
12	<i>3rd Meeting with students groups</i>
13	<ul style="list-style-type: none"> • International Strategy
14	<ul style="list-style-type: none"> • The DELTA model (1)
15	<ul style="list-style-type: none"> • The DELTA model (2) <p style="text-align: center;"><i>4th Meeting with students groups</i></p>

16	<ul style="list-style-type: none"> • Corporate strategy in Shipping • Cases analysis
17	<ul style="list-style-type: none"> • Competitive strategy in Shipping • Cases Analysis <p style="text-align: right;"><i>5th Meeting with students groups</i></p>
18	<ul style="list-style-type: none"> • Strategic Human Resource management
19	<ul style="list-style-type: none"> • Final exam
20	Presentation of Students' Business Analysis

- **Recommended Reading:**

A) Principal Reference:

The following textbooks are proposed to the students for study:

- Hax A.C. and Majluf N.S. (1996), *The Strategic Concept and Process*, Second Edition, Prentice Hall, NJ.
- Grant M.R. (2005), *Contemporary Strategy Analysis*, Fifth Edition, Blackwell Publishing, MA.
- Papadakis V. (2007), *Business Strategy: the Greek and international experience*, 5th edition, Benou E. editions, Athens. (in Greek).
- Thompson, A.T., Peteraf, M.A., Gamble, J.E. and A.J. Strickland III (2012), *Crafting and Executing Strategy: Concepts and Cases*, 18th global edition, McGraw-Hill Irwin.

B) Additional References:

In addition, for further study, the following list is proposed to the students:

- Barney, J.B. (1991), Firms resources and sustained competitive advantage, *Journal of Management*, 17: 99-120.
- Barney, J.B. (2001), Resource-based theories of competitive advantage: a ten-year retrospective on the resource-based view, *Journal of Management*, 27: 643-650.
- Bowman, C., and Carter, S. (1995), Organising for competitive advantage, *European Management Journal*, 13(4): 423-433.
- Collis, D.J., and Montgomery, C.A. (1995), Competing on resources: strategy in the 1990s, *Harvard Business Review*, July-August: 118-128.
- Eisenhardt, K.M. and Martin, J.A. (2000), Dynamic capabilities: What are they?, *Strategic Management Journal*, 21 (10-11): 1105-1121.
- Fuchs, P.H., Mifflin, K.E., Miller, D. and Whitney, J.O. (2000), Strategic Integration: Competing in the Age of Capabilities, *California Management Review*, Spring, 42(3): 118-147.

- Helfat, C.E. and Peteraf, M.A. (2003), The dynamic resource-based view: capability lifecycles, *Strategic Management Journal*, 24 (10): 997-1010.
- Kaplan, R.S., and Norton, D.P. (1996), Using the balanced scorecard as a strategic management systems, *Harvard Business Review*, Jan-Feb: 75-85.
- Lado, A.A., Boyd, N.G., and Wright, P. (1992), A Competency-Based Model of Sustainable Competitive Advantage, *Journal of Management*, 18(1): 77-91.
- Prahalad, C.K., and Hamel, G., (1990), The Core Competence of the Corporation, *Harvard Business Review*, 67(3): 79-91.
- Teece, D., Pisano, G. and Shuen, A. (1997), Dynamic capabilities and strategic management, *Strategic Management Journal*, 18(7): 509-533.
- Wernerfelt, B. (1984), A resource-based view of the firm, *Strategic Management Journal*, 5, September-October: 171-180.

Further, additional notes on specific issues will be provided by the instructor. For the preparation of the students' essays supplementary literature depending on the subject will be used. Several additional Greek and foreign books and journals relating to the concepts discussed are available at the library.

Students are given access to the presentation of each lecture, which is uploaded in the e-class <http://eclass.chios.aegean.gr/courses/STT116/index.php>.

- **Teaching Methods:**

Lectures supported by presentations on video projector

Work groups

Presentations by the students

Eclass for the communication with the students and support of teaching activities

<http://eclass.chios.aegean.gr/courses/STT116/index.php>

- **Assessment Methods:**

Assessment is based on:

- An exercise/ short essay submitted during the course (representing 10% of overall grade);
- Writing and presentation of the essay (team project) (60%);
- Final exam (30%).

Students work in team projects.

- **Language of Instruction:**

Greek

- **Module Objective (preferably expressed in terms of learning outcomes and competences):**

The course aims at providing the knowledge basis, the theories, methodologies and analytic tools, in combination with various successful case studies' analyses and conclusions. The strategy development and implementation demands a thorough analysis of the external environment and of the internal strengths and weaknesses of the firms. Thus, the course combines knowledge of different subjects, as for example Management, Business Economics, Financial Management, Marketing, Operations Management etc. The course aims at helping students to develop their strategic thinking and to provide them with the methodological tools that are needed to combine the above mentioned subjects on the strategic analysis.

Upon completion of this course students should be able to understand and adjust theories and tools of the Strategic Management to understand and analyze Business Strategy and to apply them to the strategic analysis of any organization.