MAN 6724 -- Strategic Management

Term 3, Master of Science in Business Administration with a Concentration in Entrepreneurship
December 7, 2008 to March 6, 2009

Course Concept
MAN 6724 is designed to help students synthesize the sum total of their formal and informal learning of the general principles of marketing, finance, accounting, product development, management, leadership and entrepreneurship. The course presents both the theory and the practical application of strategic management concepts to guide and inform this process. Specifically, the course presents the following opportunities to practice the craft of strategic management,

- …to assess situations (What’s the problem?)
- …to analyze problem settings (What are possible solutions to the problem?)
- …to choose wisely (What is the preferred solution to the problem?)
- …to defend your choices (Why is a solution THE solution?)
- …to persuade successfully (How do you convince others to agree with you?)

Facilitator/Instructor
James A. Sterns, Ph.D.
Associate Professor
Dept. of Food & Resource Economics
Room 1183 McCarty Hall
Office Phone: (352) 392-1826 Ext. 222
Fax: (352) 846-0988
E-mail: jasterns@ufl.edu

Office Hours:
I am typically at my desk M-F from 7:30am to 4:30pm, except to teach class. I also will be out of town two times during the term. Best to send an email or call, and we can arrange an appointment.

Classroom & Calendar
Matherly, Room 120, Scheduled classes on 12/07, 1/10, 1/11, 2/07, 2/08 and 3/06.

Required Readings
- A series of articles, to be distributed as a course packet.
- Small Giants: Companies that Choose to be Great instead of Big by Bo Burlingham
- Capstone Simulation Student Manual/Guide.

Course Objectives
Our objectives for this graduate course are:
- To provide students the opportunity to review, apply and synthesize core “disciplinary” knowledge obtained throughout their formal and informal education;
- To evaluate contemporary strategic management issues with an emphasis on strategic thinking and decision-making;
- To introduce students to a range of strategic management writers and their varying theories and postulates about “strategy” and “strategic management”;
- To create a classroom environment that fosters opportunities to think, act and learn!
**Class Contribution Policy**

The course format is **not** designed to be a series of lectures void of class participation. **Everyone** is expected to contribute to class discussions, and this participation is vital to both the academic performance of each student and the overall learning environment in the classroom.

**Course Assignments**

**Business Simulation:** As an integral part of this course, we will be using web-based interactive simulation tool, *Capstone Management Business Simulation*, available on line at www.capsim.com. Capstone is a business simulation where opposing teams manage competing $100 million companies in a hypothetical electronic sensor industry. This simulation focuses on business strategy, planning, competitor analysis, cross-functional integration and team building. Each team of participants will develop and implement a business strategy, and the effectiveness of a team’s strategy and its implementation will determine its success against other teams. There are no built-in “right” answers.

Teams will have 4 to 5 members. A manual is provided for each student participating in the simulation. EVERY student is required to register at the simulation webpage, so each student will need to log-on to the Capstone website at http://www.capsim.com and register for the simulation, as will be explained during the first day of class. Additional registration directions can be found in the user’s manual. Please note, MSI, the company that designed and runs Capstone, provides unlimited technical support to students at 877-477-8787.

The simulation will follow the manual closely in terms of exercises and timing of decisions and reports. As noted in the attached Class Schedule, you will be given additional assignments and deadlines as the semester progresses. Team assignments will be made during the first day of class.

**Assigned Readings:** During the term, we will discuss a series of articles from the business strategy literature and the book, *Small Giants*. As we progress through these readings, your written responses to the discussion questions listed in the Class Schedule need to be completed BEFORE the class period for which the memos are assigned. These written responses need not be comprehensive, but should outline your general thoughts about the articles that you read. Responses should be in memo format, limited to 1 to 3 pages in length. These memos will be graded and factored into your course grade.

**Evaluation**

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<th>Assignment</th>
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<td>Memos on readings</td>
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<td>End-of-term examination</td>
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**Grading Scale**

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**Note:** Class participation, attendance, and level of commitment to group activities will factor into your final grade. Strong performance in these areas can increase your final grade by up to 5 percentage pts, while poor performance can decrease your final grade by up to 5 percentage pts.
**Academic Honesty**

In 1995 the UF student body enacted a new honor code and voluntarily committed itself to the highest standards of honesty and integrity. When students enroll at the university, they commit themselves to the standard drafted and enacted by students.

In adopting this honor code, the students of the University of Florida recognize that academic honesty and integrity are fundamental values of the university community. Students who enroll at the university commit to holding themselves and their peers to the high standard of honor required by the honor code. Any individual who becomes aware of a violation of the honor code is bound by honor to take corrective action. The quality of a University of Florida education is dependent upon community acceptance and enforcement of the honor code.

The Honor Code: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.

On all work submitted for credit by students at the university, the following pledge is either required or implied: “On my honor, I have neither given nor received unauthorized aid in doing this assignment.”

I expect all students enrolled in MAN 6724 to comply with this honor code.

**UF Services**

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university’s counseling resources. Both the Counseling Center and Student Mental Health Services provide confidential counseling services at no cost for currently enrolled students. Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance. The Counseling Center is located in Peabody Hall (next to Criser Hall). Student Mental Health Services is located on the second floor of the Student Health Care Center in the Infirmary. Contact info include:

1. University Counseling Center, 301 Peabody Hall, 392-1575, www.counsel.ufl.edu;
2. Student Mental Health, Rm. 245 Student Health Care Center, 392-1171;
3. C.A.R.E. – Center for Sexual Assault/Abuse Recovery and Education, Student Health Care Center, 392-1161, ext. 4362; and

**Software Use**

All faculty, staff and students of the university are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against university policies and rules, disciplinary action will be taken as appropriate.

**Students with Disabilities**

The Disability Resource Center coordinates the needed accommodations of students with disabilities. This includes registering disabilities, recommending academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services and mediating faculty-student disability related issues. Location: 0001 Reid Hall, 392-8565, www.dso.ufl.edu/drc/
This schedule includes two sets of assignments – a set of assignments to be completed individually by each student, and a set of team project assignments. Every student is responsible for completing both sets of assignments in a timely fashion, and should consider this schedule as official notice of all expectations for graded materials for the term. It is my hope that no changes to this schedule will be necessary, though circumstances may require some modifications. Even so, you should always assume that the due dates for assignments in this document are correct!

**Sunday, December 7, 12:15pm to 3:15pm (3 hours)**

Discuss readings for the course: 14 articles and book to be assigned during the term
- General themes of articles and book
- Pre-conceived definitions for and ideas about “strategy”
- Why does “strategy” matter to an entrepreneur?

Launch Capstone Business Simulation
- Introduction and Registration
- Walk through simulation on-line, accessing guides, available resources, etc.
- Complete, with printouts, the interactive (on line) Situation Analysis (Reference on-line Managers Guide, Chapter 7 in Manual)

**Individual Assignments**, given at the end of class
1. Read for the two classes in January (1/10 & 1/11) the following articles,
   a. “What is Strategy?” by Michael Porter
   b. “Strategic Intent” by Hamel and Prahalad
   c. “Blue Ocean Strategy: From Theory to Practice” by Kim and Mauborgne
   d. “The Balanced Scorecard” by Kaplan and Norton
   e. “Linking Strategy and Planning to Budgets” by Norton
   g. “Notes on Building a Self-sustaining Firm” by Bhide.
2. Complete two “Memo’s” (to be graded); **send by email by Tuesday, January 6.**
   a. Memo #1 – Compare and contrast the differing conceptualizations of “strategy” in the “What is Strategy”, “Strategic Intent” and “Blue Ocean Strategy” articles; discuss underlying notions the authors have about competition, firm viability, market volatility, and measures of success.
   b. Memo #2 – Compare the various approaches to evaluating performance and embedding “sustainability” in firm strategy in “Balance Scorecard”, “Linking Strategy,” “Notes on Business Model Analysis,” and “Notes on Building Self-sustaining Firm”; discuss the usefulness of ideas in the articles for entrepreneurial firms in terms of practicality, ease of implementation and relevance.
4. Complete the Capstone Rehearsal Simulation (FOUR rounds) **by Monday, Jan. 5.**
Team Assignments given at the end of class, your team will…

1. Complete Practice Round #1 upload by **Thursday, January 8, 4pm**
2. Complete by class time January 10th, a first draft of your team’s general strategic intentions for the eight years of the simulation. These include,
   a. Your team’s general strategy (e.g., low cost provider, niche marketing, etc.),
   b. Key measures of performance (and how you want these weighted for grading purposes), and
   c. Specific goals (i.e., actual values) for performance measures at the end of eight years.

**Saturday, January 10, 3:30pm to 6:30pm (3 hours)**

Discuss Memo #1 on three articles about “strategy”

Capstone Business Simulation sessions
- Debrief Practice Round #1
- Break-out team meetings to upload Practice Round #2
- Run Practice Round #2
- Debrief Practice Round #2
- Begin preparations for Official Round #1

**Sunday, January 11, 8:00am to 11:00am (3 hours)**

Discuss Memo #2 on four articles about sustaining performance

Capstone Business Simulation sessions
- Let the Simulation Begin!
- Break-out team meetings to finalize uploads for Round #1
- Complete Final Draft, your team’s general strategic intentions for the eight years of the simulation (with specifics, as detailed in previous team assignment).
- Run and then debrief Round #1

**Individual Assignments**

1. Read for the two classes in February (2/7 & 2/8) the following articles
   a. “The Questions Every Entrepreneur Should Answer” by Bhide
   b. “How Entrepreneurs Craft Strategies that Work” by Bhide
   c. “Eager Sellers and Stony Buyers” by Gourville
   d. “The Fall and Rise of Strategic Planning” by Mintzberg
   e. “Owner-Managers and the Practice of Strategic Management” by Woods and Joyce

2. Complete two “Memo’s” (to be graded) **send by email by Tuesday, Feb. 3**
   a. Memo #3 – Synthesizing from the five articles, create a list of “Golden Rules” (more than three, no more than 9) that all entrepreneurs should follow; be sure to discuss the underlying reasons why each rule is critically important.
   b. Memo #4 – Drawing insights from the 5 articles and your personal experiences, compare and contrast the potential usefulness and effects (positive or negative) of strategic planning for large corporate firms as compared to entrepreneurial start-ups.
Team Assignments
1. Complete Round #2 upload by Thursday, January 15, 4pm
2. Complete Round #3 upload by Thursday, January 22, 4pm
3. Complete Round #4 upload by Thursday, January 29, 4pm
4. Complete Round #5 upload by Thursday, February 5, 4pm

Saturday, February 7, 12:15pm to 3:15pm (3 hours)

Discuss Memo #3

Capstone Business Simulation sessions
- Debrief Rounds #2, #3, #4 & #5
- Break-out team meetings to upload Round #6
- Run round #6

Sunday, February 8, 3:30pm to 6:30pm (3 hours)

Discuss Memo #4

Capstone Business Simulation sessions
- Debrief Round #6
- Break-out team meetings to upload Round #7
- Run round #7

Exam prep – Discuss expectations; distribute take-home exam.

Individual Assignments
1. Read final article assigned for course, “Tom Peters’s True Confessions” by Tom Peters
2. Read the book, Small Giants
3. No memos will be required; this material will be included in the take-home exam.
4. Complete the Take-home exam and submit by email no later than 4pm, March 3.

Team Assignments
1. Complete Round #8 upload by Thursday, February 12, 4pm
2. Complete Team Presentation summarizing 8-year performance, for presentation in class on March 6th.

Friday, March 6, 1:00pm to 3:00pm (2 hours)

Team Presentations (8 to 10 minutes each) – presentations are meant to be “hard sells” as to why your team’s management contract should be renewed for another 8 years.

Book De-brief on Small Giants
Exam De-brief
Course De-brief (including course evaluations)