

**COURSE DATA****Data Subject**

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|----------------------|---------------------------|
| Code | 44472 |
| Name | Formulation of strategies |
| Cycle | Master's degree |
| ECTS Credits | 4.5 |
| Academic year | 2019 - 2020 |

Study (s)

| Degree | Center | Acad. Period |
|--|----------------------|---------------------|
| 2212 - Master's Degree in Business Management. MBA | Faculty of Economics | 1 First term |

Subject-matter

| Degree | Subject-matter | Character |
|--|-----------------------|------------------|
| 2212 - Master's Degree in Business Management. MBA | 1 - Management | Obligatory |

Coordination

| Name | Department |
|-------------------------|--|
| MARTINEZ FUENTES, CLARA | 105 - Business Administration 'Juan José Renau Piqueras' |

SUMMARY

The subject Formulation of Strategies is part of the subject area of Management, which aims to provide the student with the knowledge needed to run business organizations and decision-making processes by applying the current approaches to business management and guided by a global, integrative and strategic approach.

Through this management system, people in charge try to guide the direction and development of the companies that they run, by seeking the balance between long-term development and survival, and profitability and achievement of objectives in the short term. In order to apply this management system in professional practice, the student must begin by understanding the process of formulating business strategies, which is the main core of this subject, and then understand the factors and elements that can facilitate or hinder the correct implementation of these strategies, which will be studied in the subject Strategy Implementation.



Therefore, the general objective of the course is to make students familiar with the fundamentals and tools of strategic management, in the field of strategy formulation, dealt with in sufficient detail as to enable students to apply them in business practice.

PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

Other requirements

Students who do not hold a degree in business administration or management or whose professional experience does not include these areas must complete some bridging courses in the field of business management in order to achieve the learning outcomes.

Students will be guided to work independently and, if necessary, tutorials with the lecturers can be arranged.

COMPETENCES (RD 1393/2007) // LEARNING OUTCOMES (RD 822/2021)

2212 - Master's Degree in Business Management. MBA

- Students should apply acquired knowledge to solve problems in unfamiliar contexts within their field of study, including multidisciplinary scenarios.
- Students should be able to integrate knowledge and address the complexity of making informed judgments based on incomplete or limited information, including reflections on the social and ethical responsibilities associated with the application of their knowledge and judgments.
- Students should communicate conclusions and underlying knowledge clearly and unambiguously to both specialized and non-specialized audiences.
- Students should demonstrate self-directed learning skills for continued academic growth.
- Students should possess and understand foundational knowledge that enables original thinking and research in the field.
- Know and identify the principles of action and master plans of corporate social responsibility that allow the implementation of strategies aimed at improving confidence in the company, the relations with its environment, its image, its legitimacy and its social prestige.
- Prepare, write and publicly present business reports and projects in a clear and coherent manner, defend them with rigour and tolerance and respond satisfactorily to criticisms relating to them.
- Seek, select and assess information from the different actors in the environment, both through traditional methods and information and communication technologies, to use it effectively in the face of problems and situations related to business activity.



- Analyse, synthesise and evaluate information, in a rigorous and critical manner, and be able to identify assumptions, assess evidence, detect false logic or reasoning, identify implicit values, and generalise adequately about problems and situations related to the business world.
- Act in the company's decision-making within the framework of human rights, democratic principles, the principles of equality between women and men, solidarity, environmental protection, universal accessibility and design for all, and the promotion of a culture of peace.
- Promote the ability to work in a team and to collaborate and organise the group's activities effectively and efficiently both in the area of general management and in the other functional areas of the company.
- Make both individual and collective decisions in professional practice as a company manager.
- Audit or define the values of an organisation and determine the mission and vision of an organisation accordingly.
- Assess the direction and intensity of the possible impacts of change in the environmental factors on a company's activity and future results.
- Integrate the company into its socio-economic and competitive environment according to threats and opportunities.
- Analyse and assess the functional areas of the company with the aim of understanding its current and potential strengths and weaknesses as a support for decision making.
- Integrate the different functional areas of the company (marketing, finance, human resources, operations) in a synergistic way.
- Evaluate the economic, technological, legal, fiscal and sociocultural framework in which a company develops its activity.
- Give a reasoned definition of the objectives of a company.
- Formulate the corporate strategy of a given company, as well as the competitive and functional strategies deriving from it.
- Apply creativity, knowledge and rigour to evaluate competitive strategies.
- Develop entrepreneurial spirit and skills related to the management of change and innovation, in order to stimulate multifunctionality, diversity and the introduction of novelties in organisations.
- Structure the corporate and competitive strategies of the company, integrated within the functional strategies, according to the principles and methods of the main management systems.

LEARNING OUTCOMES (RD 1393/2007) // NO CONTENT (RD 822/2021)

Students develop the ability to lead a business by striking a balance between long-term development and survival, and profitability and achievement of goals in the short term.



Students acquire basic knowledge and skills to participate actively in the organization, management and direction of businesses. Specifically, students:

- Know the fundamentals and tools of strategic management well enough as to apply them in business practice.
- Have sufficient and balanced understanding of the basic functions of management, beyond strategic management itself.
- Perform strategic diagnoses at company level.

In addition to the learning outcomes linked to contents and skills, the course explores other social outcomes. By working on and presenting practical cases, exercises and discussions in the classroom, and by working individually and in groups, it is intended that students improve or develop different social skills that will be useful when assuming managerial positions. We highlight the following social skills:

- Critical and reflective skills through the reading, preparation and discussion of the different cases and exercises proposed, as well as through the study of real situations of companies.
- Ability to interact with other people and reach conclusions about the analysis of a certain phenomenon or situation given inside or outside an organization.
- Skills for searching and managing information from different sources, taking advantage of the possibilities of the Internet and the information and communication technologies (ICT).
- Communication skills, both oral and written, that include improving the presentation of personal views and getting used to reasoning with rational justifications, with special emphasis on the submission of papers and reports.
- Social and interpersonal skills necessary for teamwork and coordination in general.
- Willingness to take on challenging objectives.
- Proactive behaviors and a high level of tolerance of change and uncertainty.

DESCRIPTION OF CONTENTS

1. STRATEGY AND BUSINESS MODELS

The Strategy Diamond:

- Arenas
- Differentiators
- Vehicles
- Staging and pacing
- Economic logic

Canvas Model

**2. STRATEGIC PROCESS**

- Strategic process
- Strategic analysis
- SWOT and CAME analyses
- Strategic option

3. CORPORATE STRATEGIES

Scope. Arenas. Abell Model.

Changes in the arenas

Specialization

Diversification

Types of diversification initiatives

Entry modes

Portfolio management

- Restructuration / re-focus on core businesses
- Vehicles

4. COMPETITIVE STRATEGY

Three generic strategies: overall cost strategy, differentiation

Focus strategy

Bowman's Strategy Clock

This part of the course will be covered through "business games" during designated sessions in the second semester (previous knowledge on other subjects in the MBA is required).

WORKLOAD

| ACTIVITY | Hours | % To be attended |
|--|---------------|------------------|
| Theory classes | 27,00 | 100 |
| Tutorials | 18,00 | 100 |
| Attendance at events and external activities | 8,00 | 0 |
| Development of group work | 12,00 | 0 |
| Study and independent work | 19,00 | 0 |
| Readings supplementary material | 3,00 | 0 |
| Preparation of evaluation activities | 18,50 | 0 |
| Preparing lectures | 3,00 | 0 |
| Resolution of case studies | 4,00 | 0 |
| TOTAL | 112,50 | |



TEACHING METHODOLOGY

Most of the sessions will have a theoretical-practical approach.

On the one hand, the sessions will present knowledge through a teaching model in which student participation is encouraged (participatory lectures). To this end, students are required to prepare the contents of each of the sessions previously on the basis of the recommended bibliographical references and the materials supplied in advance by the lecturer.

On the other hand, the sessions will also be practical in order to apply the theoretical knowledge, clarify points and further explore those aspects that have not been fully covered in the theoretical part. In this case the methodology will be diverse: discussion of articles or readings, analysis and resolution of practical cases, debates, teamwork, search and analysis of information, oral presentation. The aim is for the practical sessions to contribute to the development of the attitudes and skills that the subject seeks to promote in order to optimise the training of students for professional practice.

EVALUATION

Assessment of the subject Formulation of Strategies will take account of the following components:

- 1) Written exam: 40% of the final mark, covering the contents of the first 3 units.
- 2) Coursework or practicals (individually or in groups; inside or outside the classroom): 40% of the final mark (continuous assessment).
- 3) Gamification 20%

Final marks will be calculated as the weighted sum of the mark obtained in the exam and in the coursework component, as long as the student gets a minimum mark of 4/10 in the exam.

There are two attempts at passing the subject in the two official calls for examination per academic year. However, the coursework component is not reassessable. Therefore, those students who, for duly justified reasons, cannot attend a session should contact the lecturer beforehand in order to establish an alternative work programme. Given that the course involves a great deal of interaction between students, as well as between students and lecturers, class attendance is understood as fundamental for following and successfully completing the module. In addition, students must attend class having adequately prepared the readings or other materials required for use in the sessions.



REFERENCES

Basic

- Guerras, L.A y Navas, J.E (2015): La Dirección Estratégica de la empresa. Teoría y aplicaciones. Thomson-Civitas, 5ª Edición, Madrid.
- Johnson, G; Scholes, K; Whittington, R. (2006): Dirección Estratégica. Pearson, 7ª Edición.

Additional

- Grant, R. M. (1996). Dirección estratégica. Madrid: Civitas.
- Iborra, M; Dasí, A.; Dolz, C.; Ferrer, C. (2014): Fundamentos de Dirección de Empresas. Conceptos y habilidades directivas. Paraninfo, Madrid.
- Victoria, J. V. (2008). Análisis estratégico de la empresa. Editorial Paraninfo.

ADDENDUM COVID-19

This addendum will only be activated if the health situation requires so and with the prior agreement of the Governing Council

English version is not available