

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

Code	44472
Name	Formulation of strategies
Cycle	Master's degree
ECTS Credits	4.5
Academic year	2021 - 2022

Study (s)

Degree	Center	Acad. Period
2212 - M.U. en Dirección de Empresas. MBA 15-V.2	Faculty of Economics	1 First term

Subject-matter

Degree	Subject-matter	Character
2212 - M.U. en Dirección de Empresas. MBA 15-V.2	1 - Management	Obligatory

Coordination

Name	Department
OLMOS PEÑUELA, JULIA	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, regulated tutorials with the lecturers can be arranged.

OUTCOMES

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- 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

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. STRATEGIC PROCESS

Introduction to the Strategic Process

Strategic Purpose

Strategic analysis; SWOT and CAME

**2. STRATEGY**

Strategy: concept

The Strategy Diamond: arenas, differentiators, vehicles, Staging and pacing, economic logic

3. CORPORATE STRATEGIES: ARENAS AND VEHICLES

Arenas. Scope. Abell Model.

Changes in the arenas: Specialization versus Diversification

Diversification: Types of diversification initiatives, Entry modes and Portfolio management

Vehicles. Internal, external and hybrid growth.

4. COMPETITIVE STRATEGY: DIFFERENTIATION

Generic strategies: overall cost strategy and differentiation.

Focus strategy.

Bowman's Strategy Clock

5. BUSINESS MODELS

Introduction to the Business models

The canvas

Some business patterns

The strategy in business models

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.

Sessions will be expository, adjusting to a teaching model in which the participation of the student is encouraged (participative master class) which is completed with the development of activities in order to apply the theoretical knowledge, clarify doubts and deepen those aspects that have not been sufficiently developed 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, the preparation of projects and executive reports and 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 preparation of students for professional practice.

Since the course involves a great deal of interaction between students, as well as between students and teachers, it is understood that class attendance is fundamental for the follow-up and improvement of the course. In addition, students should attend class having adequately prepared the readings or other materials provided in advance by the teacher and required for use in the sessions.

EVALUATION

The subject "formulation of strategies" will be assessed from consideration of the following

1. Synthesis exam (final exam): 40% of the final mark
2. Work or practice (individual or group work; inside or classroom) (reassessable continuous assessment): 25% of the final mark.
3. Research work (in common with the subjects of implementation and marketing and logistics) (reassessable continuous assessment): 25% of the final mark
4. Oral presentations and active participation in class (no reassessable continuous assessment): 10% of the final mark.

The final marks the students will obtain will be the result of the summative division of the different marks obtained in the synthesis exam and the continuous assessment, as long as student obtains 4/10 in the synthesis exam. Synthesis exam will be carried out in the two official announcements established for this purpose.

Therefore, those students who, for duly justified reasons, cannot attend a session of the subject or submit a practice, should contact the teacher before the session in order to establish an alternative work programme.

In the case of not passing the reassessable continuous assessment, the student may pass it in the second call through an exam.



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. (2014). 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

Given the possibility of quarantine of some students or confinement of the population, the possibility of teaching distance learning by synchronous methods is contemplated, allowing the full development of the program. The appropriate measures will be taken if necessary, to facilitate access to the training sessions of any student who has to be in quarantine unexpectedly throughout the course.