

MC 601: BUSINESS POLICY AND STRATEGY

Course Objective:

The course focuses on the concept of strategy formulation and implementation by exploring the functions and nature of general management. The course serves as an opportunity to develop skills for strategic thinking and analysis, leadership, communication, teamwork, and cross-functional integration.

Learning Outcomes:

- Critically analyse the internal and external environments in which businesses operate and assess their significance for strategic planning.
- Apply understanding for the theories, concepts and tools that support strategic management in organizations.
- Build understanding of the nature and dynamics of strategy formulation and implementation processes at corporate and business level.
- Enhanced ability to identify strategic issues and design appropriate courses of action.

Course Contents:

Unit I

(2 Weeks)

Introduction to Business Policy and Strategy:

Nature & importance of business policy & strategy; Introduction to the strategic management process and related concepts; Characteristics of corporate, business & functional level strategic management decisions; Company's vision and mission, need for a mission statement.

References:

Strickland, A.J. III & Thompson, A.A. Strategic Management: Concepts and Cases. McGraw Hill Education [Ch 1 and 2]

Pearce, J.A. & Robinson, R.B. Strategic Management: Formulation Implementation and Control. McGraw Hill Education [Ch 1 and 2]

Kazmi, A. Strategic Management and Business Policy. McGraw Hill Education [Ch 1 and 2]

Unit II

(4 Weeks)

Environmental Analysis & Diagnosis:

Analysis of company's external environment; Michael E. Porter's 5 Forces model; Internal analysis, Importance of organisation capabilities, competitive advantage and core

BUSINESS POLICY AND STRATEGY

competence; Michael E. Porter's Value Chain Analysis, Porters Diamond Theory of National Advantage.

References:

Strickland, A.J. III & Thompson, A.A. Strategic Management: Concepts and Cases. McGraw Hill Education [Ch 3]

Pearce, J.A. & Robinson, R.B. Strategic Management: Formulation Implementation and Control. McGraw Hill Education [Ch 4 and 6]

Kazmi, A. Strategic Management and Business Policy. McGraw Hill Education [Ch 2 and 3]

Unit III

(4 Weeks)

Formulation of Competitive Strategies:

Michael E. Porter's generic competitive strategies, implementing competitive strategies-offensive & defensive moves; formulating Corporate Strategies-Introduction to strategies of growth, stability and renewal, types of growth strategies – concentrated growth, product development, integration, diversification, international expansion (multi domestic approach, franchising, licensing and joint ventures), CAGE distance framework, Types of renewal strategies – retrenchment and turnaround. Strategic fundamentals of merger & acquisitions.

References:

Pearce, J.A. & Robinson, R.B. Strategic Management: Formulation Implementation and Control. McGraw Hill Education [Ch 5,7 and 11]

Kazmi, A. Strategic Management and Business Policy. McGraw Hill Education [Ch 6 and 7]

Unit IV

(2 Weeks)

Strategic Analysis and Choice:

Strategic gap analyses; portfolio analyses – BCG, GE, product market evolution matrix, experience curve, directional policy matrix, life cycle portfolio matrix, grand strategy selection matrix; behavioural considerations affecting choice of strategy; impact of structure, culture & leadership on strategy implementation; functional strategies & their link with business level strategies; introduction to strategic control & evaluation.

References:

Pearce, J.A. & Robinson, R.B. Strategic Management: Formulation Implementation and Control. McGraw Hill Education [8,9,12 and 13]

BUSINESS POLICY AND STRATEGY

Kazmi, A. Strategic Management and Business Policy. McGraw Hill Education [Ch 9,10 and 14]

Note: Relevant cases and articles will be discussed

Textbooks:

1. Strickland, A.J. III & Thompson, A.A. Strategic Management: Concepts and Cases. McGraw Hill Education.
2. Pearce, J.A. & Robinson, R.B. Strategic Management: Formulation Implementation and Control. McGraw Hill Education.
3. Kazmi, A. Strategic Management and Business Policy. McGraw Hill Education

Additional Readings:

1. Porter, M.E. (1998). Competitive Advantage: Creating and Sustaining Superior Performance. NY, Free Press
2. Rao, P.S. Business Policy and Strategic Management. Himalaya Publishing House.
3. Kachru, U. Strategic Management. McGraw Hill Education

Note: Latest edition of books will be used

Teaching - Learning Process:

The teaching pedagogy is student/learner centric with a focus on developing application to real world situations by using case studies, field based learning and projects, class presentations. Students will be encouraged to acquire knowledge through a combination of lectures, tutorials supported by textbooks and e learning resources.

Assessment Methods:

A variety of assessment methods will be used. To facilitate continuous evaluation a combination of: time-constrained examinations; closed-book and open-book tests; problem based assignments; individual/ group project reports; presentations and any other pedagogic approaches as per the context and relevancy to the course.

Internal evaluation will be of 25% (including 5% for attendance)

End term examination of 75% marks

BUSINESS POLICY AND STRATEGY

Key words:

Corporate, business and functional strategies, mission statement, 5 force analysis, value chain analysis, competitive strategies, portfolio analysis