

293NBUSS439B - Business Policy and Strategy

BA in Business and Management
Spring Semester, 2018/2019 Academic Year

Course leader	Miklós Kozma, PhD, Associate Professor
Lecturer(s):	Miklós Kozma, PhD, Associate Professor Miklós Stocker, PhD, Associate Professor
Seminar instructors	Miklós Kozma, PhD, Associate Professor Szabolcs Sebrek, PhD, Associate Professor
Department:	Department of Business Studies
Office hours:	Miklós Kozma, Tuesday 17.30-18.30, main Bldg, room 145 Phone: 482-5422
	Szabolcs Sebrek, Wednesday 13.30-14.30, main Bldg, room 132 Phone: 482-5422
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Availability:	Phone number: see above
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Course type:	Specialization
Prerequisites:	no
Credits:	6
Number of hours per semester	43.5 hours per semester
Time of class:	Lectures: Tuesday 13.40-15.10 Room E236 Professor Kozma's class: Tuesday 15.30-17.00 Room C206 Professor Sebrek's class: Tuesday 15.30-17.00 Room C205 Professor Sebrek's other class: Wednesday 15.30-17.00 Room C108
Venue:	Room number see above

Aims and objectives and description of the course

Strategic management can be defined as the art and science of formulating, implementing, and evaluating cross-functional decisions that enable an organization to achieve its objectives. As this definition implies, strategic management focuses on integrating management, marketing, finance/accounting, production/operations, research and development, and computer information systems to achieve organizational success.

Learning outcomes

The course is aimed at presenting the methods and approaches currently in use in the field of strategic management. The successful completion of the course provides the participants with

the skills and abilities to assist the strategic management process in companies, small and large alike. We take an international – mostly, European - perspective when examining the subject. Course description

Strategic management process can be described as an objective, logical, systematic approach for making major decisions in an organization. It attempts to organize qualitative and quantitative information in a way that allows effective decisions to be made under conditions of uncertainty. Yet, strategic management is not a pure science that lends itself to a nice, neat, one-two-three approach.

Based on past experiences, judgment, and feelings, intuition is essential to making good strategic decisions. Intuition is particularly useful for making decisions in situations of great uncertainty or little precedent. Although some organizations today may survive and prosper because they have intuitive geniuses managing them, most are not so fortunate. Most organizations can benefit from strategic management, which is based upon integrating intuition and analysis in decision making. Choosing an intuitive or analytic approach to decision making is not an either-or proposition. Managers at all levels in an organization inject their intuition and judgment into strategic management analyses. Analytical thinking and intuitive thinking complement each other.

Methodology to be used

The theoretical background of strategic management will be presented by interactive lectures, where the audience is strongly encouraged to raise and discuss issues. The home case assignments should be done in small groups, while these cases will be discussed during selected classes allocated for that. Please also read the assigned chapter of the book for each class, including the small cases for discussion, as these will form the basis for our work in the classes.

Detailed class schedule, 1st – 15th week

Week	Date	Lecture topic	Seminar agenda
Week 1	2. 5.	Introducing Strategy	Introducing the course + Chapter 1: Introducing strategy
Week 2	2. 12.	The Environment	Chapter 2: The environment
Week 3	2. 19.	Strategic Capabilities	Chapter 3: Strategic capabilities
Week 4	2. 26.	Strategic purpose	Chapter 4: Strategic purpose
Week 5	3. 5.	Strategic purpose – Guest lecturer	Homework case discussion 1
Week 6	3. 12.	Business Strategy	Chapter 5: Business strategy
Week 7	3. 19.	Wrap-up 1	MID-TERM EXAM
Week 8	3. 26.	Corporate strategy and diversification	Chapter 6: Corporate strategy and diversification
Week 9	4. 2.	Intensive courses week	
Week 10	4. 9.	International strategies	Homework case discussion 2
Week 11	4. 16.	Innovation strategies	Chapter 7 and 8: International strategy and Innovation Strategy
Week 12	4. 23.	Spring holiday	

Week 13	4. 30.	Mergers, acquisitions and alliances Homework case discussion 3 Strategy in action
Week 14	5. 7.	Wrap-up 2 Chapter 9 and 10: Mergers, acquisitions and alliances, and Strategy in Action
Week 15	5. 14.	FINAL EXAM

Compulsory readings

Johnson, G. – Scholes, K. – Whittington R. – Angwin D. – Regnér P. [2015]: Fundamentals of Strategy, 3rd edition, Pearson Education Limited.

Recommended readings

Chikán, A. – Czakó, E. – Zoltay-Paprika, Z. (eds.) [2002]: National Competitiveness in Global Economy, The Case of Hungary, Akadémiai Kiadó, Budapest

Porter, M.E. [1980]: Competitive Strategy, Free Press, New York

Assignments

Your performance and learning will depend on the time you spend reading, analysing and preparing for class discussions. Without prior preparation you cannot participate in and contribute to the class discussions. Each class will require some reading of background material, and analysis of a challenging case. Please make sure that you are willing to put in the time required for the course. The benefit, hopefully, would be the development of your ability to understand, analyse and present strategic issues of enterprises. Small group work for homework case analyses is to encourage team work and peer learning. Each group is expected to submit all homework case write-ups.

Assessment and grading

Students are requested to read the assigned literature and case for the day before coming to class. Your final assessment will rely on your continuous work and your final grade will be based on the following

- (i) 30 % Case analyses:
Each homework case should be analyzed in small groups (5 students), and a complex case analysis (5-10 PowerPoint slides and 3-5 pages of executive summary in Word) should be uploaded to the Moodle page of your seminar group.
- (ii) 25 % Midterm exam:
It will be a closed book exam. Mock exam questions will be distributed one week before the midterm exam.
- (iii) 20 % Class participation and contribution:
Please be prepared to make meaningful contribution to the classes, based on your understanding of the subject in question. Each team will have the chance to present one of their home cases in the class.
- (iv) 25 % Final exam:
It will be a closed book exam. Mock exam questions will be distributed one week before the final exam.

- (v) +5 % Extra points for attending and actively participating in the lectures regularly.

As final year students, please be prepared that your assignments and presentations will be assessed in a complex way, and you will be provided feedback to guide you for continuous improvement. Feel free to ask your professor for personal guidance, if and when needed.

Attending the lectures and seminars

Attending the lectures is not compulsory, but recommended. You will be provided guidance to understanding the key concepts and analytical tools of strategic management, as well as a wide range of audio-visual materials with strategic and practical insights from chief officials of multinational corporations. Occasionally, guest lecturers from the industry will be invited to bring strategic management practice closer to you. Lectures will be interactive; feel free to ask questions.

Regular attendance of the lectures will result by 5 extra points to your total coursework performance.

Attending the seminars is compulsory. If you are absent for more than three occasions, you will not be able to pass the course. For further details, see the general academic regulations of the ISP office.

If you are late from the lecture or the seminar class by more than 10 minutes, or you leave the class before it is over, your attendance will not be registered.

International grading scale

<i>Percentage achieved</i>	<i>International grade</i>
97-100	A+
94-96	A
90-93	A-
87-89	B+
84-86	B
80-83	B-
77-79	C+
74-76	C
70-73	C-
67-69	D+
64-66	D
60-63	D-
0-59	F

Hungarian and ECTS grading scale

<i>Percentage achieved</i>	<i>Hungarian grade</i>	<i>ECTS equivalent</i>	<i>Explanation for the Hungarian grade</i>
87-100	5	A	Excellent
77-86	4	B	Good
67-76	3	C	Satisfactory
60-66	2	D	Pass
0-59	1	F	Fail
	Nem jelent meg	DNA	Did not attend (no credit)
	Nem vizsgázott	I	Incomplete (no credit)
	Aláírva	S	Signed (no credit)
	Megtagadva	R	Refused (no credit)