Bringing Business Strategy to Life

ULMS075  5 credit module (equivalent to 2.5 ECTS)

1. Module Leader

Pam Chen

Biography. I have worked in China and in the U.K for SMEs and big corporations in multiple industries, including civil engineering, education and customer services. My work experiences have been in both monocultural and multicultural settings, which have been enriching experiences and have made me realise that the business world is fascinating. This has also led me to teach for the Liverpool International Summer School for several years where I have enjoyed interacting with my students from various backgrounds. I like sharing what I have seen in the business world with my students and listening to their opinions and ideas.

2. Module Description

This module introduces students to certain key theories in strategic development and its application. Students will be asked to discuss a number of case studies using the theoretical framework and gain the skills of applying the principles of strategic management to real business. Transferrable skills students can acquire include problem-solving, research and critique of strategic development.

3. Module Aims

This module aims to:
- Develop confidence in understanding and communicating complex ideas.
- Develop skills in research, collaborative learning and writing effective commentary on their opinions and view on a topic.
- Introduce students to the concepts and theories of business strategy.

4. Content

The following topics will be considered on the module:
- What is strategy?
- Mission Statements and being in charge
- The environment and its impact
• Resources and the principles of competitive advantage
• An international perspective and strategy documentation

5. Module structure

The module will be delivered over a three-week period in six two hour sessions (four hours per week, total 12 hours contact time). The final block will be an assessment session.

Each session will include a formal lecture covering the topic identified. Integral to the session will be opportunities for students, in a seminar style, to discuss (in English) issues both in small groups and a whole class. Students will be actively encouraged to contribute.

In addition, it is expected that students will spend 38 study hours outside of the classroom contact hours on activities including assigned reading, optional reading of areas of personal interest, homework tasks, web research and preparation for assessment.

6. Teaching methods

The teaching approach will include the following:
• Taught sessions
• Flipped classroom – preparation work
• Small group working
• Group discussions
• Presentations
• Online learning

7. Assessment:

Assessment will be by:
• Written essay/reflection of 1000-1200 words (worth 100% of the overall mark)

Standard University policies apply with regard to late submission of assessments. There is no re-assessment opportunity.

8. Course structure:

Session One:
What is strategy?
Course introduction and setting the scene in terms of definitions and business skills required to be driven by strategy.
• Housekeeping issues like course work, objectives of the course etc
• Student’s objective for the course.
• Review of key aspects of successful strategy in the student’s eyes.
• Discussion on a successful business they respect and why.
• Strategy defined.
• What makes up a business strategic capability?
• Depth and breadth of business strategy.
• Strategic decisions for large and small business.
Session Two:
Mission statements and being in charge:
- Why are mission statements important to business, what makes a good one and how it can impact at all levels in a business? What skills do managers need to lead strategically focused businesses? How can we use strategic theory to help us as individuals develop our business acumen and so potential?
- Mission statements defined.
- A review of some key business mission statements, what works and what doesn’t.
- The concept of personal mission statements.
- Drafting your own mission statement.
- Case study on what makes top flight managers capable of running a strategically focused business.

Session Three:
The environment and its impact
- Why having an external and internal focus is critical to strategic success. Outlining what tools are available to help a manager fully understand the environment in which they operate.
  - Applying the following key environmental scanning tools:
    - SWOT.
    - PESTLE.
    - Five Forces.
    - Five Whys.
    - Gap Analysis.

Session Four:
Resources and the principles of competitive advantage.
What resources does business need to manage strategically and how the development of competitive advantage should be the focus and goal of strategic management.
In this session we will explore the following concepts:
- Resources.
- The value chain.
- Networks.
- Competitive advantage.
  This session will also review audio materials from a world leading business strategist concluding with a discussion on the value of competitive advantage.

Session Five:
An international perspective and strategy documentation:
What drives international strategy development, what choices does a business have and how is business strategy written and communicated.
- Elements of international business strategy.
- What are the international drivers?
- What are the international pitfalls?
- Components of a business strategy?
Ask the expert – a business owner will attend and take a questions and answers session from the class on the role and impact of strategy.
Session Six:
Reflection discussion
In this final session, the students will talk about what they have learnt in the previous sessions and discuss their ideas and thoughts on the subject. Students’ questions that need to be clarified will be answered in this reflection session.

9. Learning outcomes

On completion of this module, students will be able to:

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<tr>
<th>Learning outcome</th>
<th>Assessment component which assesses this learning outcome</th>
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<tbody>
<tr>
<td>Students will have developed confidence in understanding and communicating complex ideas in written language</td>
<td>Written essay/reflection</td>
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<td>Students will be able to research a topic and work collaboratively in this research to produce a written essay/reflection</td>
<td>Written essay/reflection</td>
</tr>
<tr>
<td>Students will be able to demonstrate an introductory understanding of certain aspects and theories of strategy and the application to business.</td>
<td>Written essay/reflection</td>
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10. Skills

Key skills that will be developed:

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<tr>
<th>Skill</th>
<th>How this skill is developed</th>
<th>Mode of assessment</th>
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<tbody>
<tr>
<td>Teamwork</td>
<td>Group discussions, activities and tasks in class &amp; collaborative research</td>
<td>Written essay/reflection</td>
</tr>
<tr>
<td>Communication</td>
<td>Orally in group discussions, activities and tasks in class, in writing by production of assessed assignment</td>
<td>Written essay/reflection</td>
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11. Books, ebooks and websites:

The University Website at [www.liv.ac.uk/library](http://www.liv.ac.uk/library) provides access to many relevant books and electronic books, as well as academic journals and databases.

Recommended reading list:

- Corporate strategy: tools for analysis and decision-making, by Phanish Puranam and Bart Vanneste (2016, Cambridge University Press)
- Global management strategies: sales, design, manufacturing and operations, by Marcus Goncalves and Brian E. Porter (2008, American Society of Mechanical Engineers)