

PAPER CODE: 603: STRATEGIC MANAGEMENT

Learning Objectives:

- To expose students to various perspectives and concepts in the field of Strategic Management
- The course would enable the students to understand the principles of strategy formulation, implementation and control in organizations.
- To help students develop skills for applying these concepts to the solution of business problems
- To help students master the analytical tools of strategic management

UNIT – I: STRATEGIC MANAGEMENT:

Strategic Management: Definition and Purpose, Developing a Strategic Vision, Mission Statement, Establishing Objectives, Crafting & Executing Strategy.

UNIT – II: ENVIRONMENT ANALYSIS:

Strategic Position: Evaluating a Company's External Environment, Relevant Components of External Environment, Porter's Diamond Model, Porter's Five Forces Model, and Industry Analysis. Internal environment–Strategic Capability

UNIT – III: STRATEGIC COMPETITIVENESS:

Business Level Strategy-Creating and Sustaining Competitive Advantages: Strategy and Competitive Advantage, Competitive Strategy, Hypercompetitive Conditions- Industry Life Cycle Stages

UNIT – IV: STRATEGIC ALTERNATIVES:

Corporate Level and International Strategy: Creating Value through Diversification–Related Diversification-Vertical Integration Strategies, Unrelated Diversification, Unbundling and Outsourcing Strategies, using Offensive and Defensive Strategies.

UNIT – V: STRATEGIC IMPLEMENTATION:

Strategic Control and Corporate Governance–Responding Effectively to Environmental Change-Attaining Behavioural Control: Instilling a Corporate Culture that Promotes Good Strategy Execution, Leading the Strategy Execution Process .

REFERENCE BOOKS:

1. Gerry Johnson, Kevan Scholes, Richard Whittington, —Exploring Corporate Strategy, 2009, Pearson Ed Ltd, United Kingdom, 2nd Ed.

2. Arthur A Thompson Jr, Strickland A.J., John E. Gamble and Arun K. Jain, —Crafting and Executing Strategy, - The Quest for Competitive Advantage - Concepts and Cases, Tata McGraw Hill Education Private Limited, New Delhi.

3. Michael Hitt, Ireland, Hoskission, —Strategic Management, 2010, Cengage Learning, New Delhi.

4. Fred R. David, —Strategic Management – Concepts and Cases, 2010, PHI Learning, New Delhi.

Learning Outcomes :

- Understand the basic concepts and principles of strategic management analyse the internal and external environment of business
- Develop and prepare organizational strategies that will be effective for the current business environment
- Devise strategic approaches to managing a business successfully in a global context