

## Strategic Management

Academic Year: ( 2021 / 2022 )

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Department assigned to the subject: Business Administration Department

Coordinating teacher: DESENDER , KURT ACHIEL

Type: Compulsory ECTS Credits : 5.0

Year : 1 Semester : 1

## OBJECTIVES

The purpose of this course is to enhance students' knowledge on the foundations of strategic management research. The primary objective of strategic management is twofold: (1) to explain differences in firm behavior, as this is enacted at the organizational apex; (2) to explain differences in performance among firms, as well as provide suggestions on how to improve performance. We will review the main explanations offered by strategic management research and related topics, such as the industry-based view, the resource-based view, business and corporate strategies, and parameters related to the implementation of these strategies, in particular the governance context within which strategy is enacted and by whom. At the end of the course, students should be proficient on the foundations of strategic management research, and endowed with a greater ability to critically analyze research on this field, as well as to ask novel research questions. With these goals in mind, the design of the sessions emphasizes participants' autonomous thinking and involvement.

Thus, the more specific objectives of the course are:

- Review the main explanations offered by strategic management research with regard to differences in firm behavior and performance. To do so, we will examine a list of articles that refer to the related key topics in strategy research.
- Critically analyze and comment theoretical and empirical issues in strategy from an interdisciplinary perspective.
- Integrate existing knowledge to develop an original research proposal with an interesting research question and testable propositions.
- Develop skills to present and defend your research proposal, and ideas more generally.
- Learn how to review a research paper.

## DESCRIPTION OF CONTENTS: PROGRAMME

Introduction

The role of industry

The resource-based view and firm capabilities

CEOs and top management teams

Owners and boards of directors

Corporate strategies: Diversification and vertical integration, Divestments and refocusing, Internationalization, M&amp;As and alliances

Business strategy

## LEARNING ACTIVITIES AND METHODOLOGY

The course is organized in two main sections, where the first part (the first 6 sessions) focuses on introducing the main theories and perspectives in strategic management and explaining how the governance context shapes strategic management. The second part (the next 6 sessions) is centered around a wide range of corporate strategies. The last 2 sessions are reserved for the presentation of the students' research proposals.

Weekly sessions (1-12)

Each session will start with the review of one selected paper (identified as "core reading"), before moving on to a structured debate where two predetermined teams of students will defend opposite views related to the topic of the session (identified as "debate statements"). A short list of additional articles is provided for each session to help students prepare for these debates. For the review of the selected paper, students will be asked to identify the key research question(s), the main contribution, the theoretical framework and logic behind the arguments, the methodology used, the main results. In addition, students will be asked to identify limitations as well as future lines of research or related research questions.

#### Final proposal (13-14)

Each student has to write an individual final proposal. The final proposal has to be the front end of a research paper, within the context of one of the topics covered in this course, and described in the Session Title and Readings section of this document.

The final proposal should include:

- (1) An appealing introduction with a clearly formulated research question.
- (2) A sound theoretical framework, with its formulated propositions and/or testable hypotheses.
- (3) A tentative research design.
- (4) A discussion that emphasizes the expected contribution of the paper to the existing literature on the topic.

The maximum number of pages of text is 15 (without counting figures, tables and references). Each student is required to present her or his research proposal at the end of the course.

#### Exam

A final exam will cover all the sessions taught during the course. The quality of your answers will determine the evaluation.

### ASSESSMENT SYSTEM

<b>% end-of-term-examination/test:</b>	25
<b>% of continuous assessment (assignments, laboratory, practicals...):</b>	75

#### COURSE COMPONENT & WEIGHT:

Individual and group work during the course: 75%  
Final exam: 25%

### BASIC BIBLIOGRAPHY

- Barney Firm resources and sustained competitive advantage. , Journal of Management, 1991
- Berry Why do firms divest? , Organization Science, 2010
- Bethel & Liebeskind The effects of ownership structure on corporate restructuring, Strategic Management Journal, 1993
- Bigley & Wiersema New CEOs and corporate strategic refocusing: How experience as heir apparent influences the use of power. , Administrative Science Quarterly, 2002
- Carpenter, Geletkanycz & Sanders Upper echelons research revisited: Antecedents, elements, and consequences of top management team composition. , Journal of Management, 2004
- Castañer & Kavadis Does good governance prevent bad strategy? A study of corporate governance, financial diversification, and value creation by French corporations, 2000-2006., Strategic Management Journal, 2013
- Dalton, Hitt, Certo & Dalton The fundamental agency problem and its mitigation: Independence, equity, and the market for corporate control, Academy of Management Annals, 2007

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- Delios & Beamish Ownership strategy of Japanese firms: Transactional, institutional and experience influences., Strategic Management Journal, 1999
- Dyer & Singh The relational view: Cooperative strategy and sources of interorganizational competitive advantage, Academy of Management Review, 1998
- Eisenhardt & Martin Dynamic capabilities: What are they? , Strategic Management Journal, 2000
- Fiss & Zajac The symbolic management of strategic change: Sensegiving via framing and decoupling., Academy of Management Journal, 2006
- Garrette, Castañer & Dussauge Horizontal alliances as an alternative to autonomous production: Product expansion mode choice in the worldwide aircraft industry, Strategic Management Journal, 2009
- Gulati Alliances and networks, Strategic Management Journal, 1998
- Hill Differentiation versus low cost or differentiation and low cost: A contingency framework, Academy of Management Review, 1988
- Hitt, Tihanyi, Miller & Connelly International diversification: Antecedents, outcomes, and moderators., Journal of Management, 2006
- Hoskisson, Hitt, Wan & Yiu. Theory and research in strategic management: Swings of a pendulum., Journal of Management, 1999
- Kogut & Singh The effect of national culture on the choice of entry mode, Journal of International Business Studies, 1988
- Kotha & Vadlamani Assessing generic strategies: an empirical investigation of two competing typologies in discrete manufacturing industries, Strategic Management Journal, 1995
- Lee & Madhavan Divestiture and firm performance: A meta-analysis, Journal of Management, 2010
- Lubatkin Merger strategies and stockholder value, Strategic Management Journal, 1987
- Markides Diversification, restructuring and economic performance, Strategic Management Journal, 1995
- McGahan & Porter How much does industry matter, really? , Strategic Management Journal, 1997
- Nag, Hambrick & Chen What is strategic management, really? Inductive derivation of a consensus definition of the field, Strategic Management Journal, 2007
- Palich, Cardinal & Miller Curvilinearity in the diversification-performance linkage: An examination of over three decades of research, Strategic Management Journal, 2000
- Rumelt How much does industry matter?, Strategic Management Journal, 1991