



Florence University of the Arts (FUA) is an academic institution for study abroad in Florence, Italy. FUA collaborates with The American University of Florence (AUF), an international university offering US-style undergraduate and graduate degrees, in a cooperation to offer study abroad programs with a diverse breadth and depth of academic curriculum.

FUA study abroad programs may include AUF offerings, which are US-aligned in terms of higher education standards as per the university's institutional structure. Common courses offered by FUA and AUF have been jointly selected by both institutions as eligible for mutual recognition and delivery. As such, equal academic standards, credibility, and outcomes are vetted by the Academic Offices of the institutions for all courses and syllabi offered in the study abroad program.

SCHOOL OF BUSINESS**DEPARTMENT OF MANAGEMENT****COURSE TITLE: INTRODUCTION TO BUSINESS STRATEGIES****COURSE CODE: BUERBS280****3 semester credits****1. DESCRIPTION**

This course is an introduction to the concept of business strategy in both internal and international contexts. Covered topics include economic and market analysis, market entry, contracting with intermediaries, investment, strategic alliances, and internal organization of businesses. Students will be expected to simulate individual strategies based on case studies.

2. OBJECTIVES

Upon successful completion of this course, students will:

- Know the fundamentals of business strategy
- Understand how a solid, sustainable competitive advantage is gained and defended on a multinational stage
- Master the decision-making mechanisms operating at the corporate level
- Have a direct awareness of the cause-effect relationship when making strategic decisions
- Increase analytical skills and presentation techniques through case discussions and class presentations
- Develop a team playing approach

3. REQUIREMENTS

There are no prerequisites for this course.

4. METHOD

This course consists of lectures, class discussions, projects, and interaction with the local community. Mediums for instruction used will include, but are not limited to, interactive and hands-on activities which challenge thought processes, integrate relevant academic sources, may include multimedia references, propose creative problem-solving, and other appropriate forms of delivery as deemed appropriate to the course's purpose.

5. TEXTBOOK – FURTHER READINGS – RESOURCES

TEXTBOOK (Copy available at the university library):

A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, *Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases*, 19th Edition, McGraw Hill, 2014

The textbook is mandatory for course participation and completion. Where applicable additional materials may be provided by the instructor.

FURTHER READINGS

- Hill C.W., *International Business, Competing in the Global Marketplace*, Sixth Edition, New York, NY: McGraw-Hill Irwin, 2007.
- Deresky H., *International Management. Management Across Borders and Cultures*, Seventh Edition, Pearson, 2011.
- Luthans F., Doh, J.P. *International Management: Culture, Strategy and Behavior*. Ninth

- Edition, New York, NY: McGraw Hill, 2015.
- Porter, M. E., Competitive Advantage, Free Press, New York, 1985, 2004.
- Phatak, A.V., Bhagat, R.S. and Kashlak, R.J. International Management: Managing in a Diverse and Dynamic Global Environment, New York, NY: McGraw-Hill Irwin, 2005.
- Velasquez M., Business Ethics: Concepts and Cases, Prentice-Hall, 2005.
- Schmidt E, Rosenberg J., How Google Works, Grand Central Publishing, New York, 2014

USEFUL MAGAZINES AND NEWSPAPERS

- Fortune <http://www.fortune.com/>
- Business Week <http://www.businessweek.com/>
- The Economist. <http://www.economist.com/>
- Wall Street Journal <http://www.wsj.com/>
- Financial Times <http://www.ft.com/>

LIBRARY

Course participants may access the campus library. Please consult the posted schedules for official opening times. Texts may be consulted on-site, and scanning/internet services available.

6. COURSE MATERIALS

No additional course materials are necessary.

7. COURSE FEES

Course fees cover course-related field learning activities, visits, and support the instructor's teaching methodologies. Book costs are not included in the course fee. If this course requires a fee, the exact amount is communicated prior to enrollment.

8. GRADING AND EVALUATION & ATTENDANCE

10% Attendance

10% Class Participation

10% Assignments

25% Final Paper

20% Midterm Assessment

25% Final Exam

The above grade breakdown percentages reflect the grading scale standards in the "Grading and Evaluation System" section of the catalog.

Attendance

Class participation is mandatory. Based on the hours defined in the Academic Catalog's attendance policy, students may miss up to 2 class encounters delivered as lecture hours. A third absence constitutes a course failure.

Please note that absence hours may vary according to the learning methodology, as per the academic catalog policy on credit hours:

https://catalog.fua.it/standard_regulation

9. EXAMS / PROJECTS / ASSIGNMENTS

Midterm Assessment: The instructor will provide students a task based on the reading materials and the topics of the first half of the course. Via submission

Final Exam: Format the exam is divided into two sections:

- Part I: 10 short-answer questions
- Part II: three essay questions

The final exam is cumulative. Taken in class

Final Project: The instructor will provide you with specific information concerning the paper topic and paper length. Make sure your paper conforms to academic standards in terms of style and register. Your paper must include quotations and/or citations from scholarly books, journals, or articles. Your paper must be properly referenced and must include a bibliography. Include a word count at the end of the paper (you may go 10% above or below the word limit). Evaluation will be based on the following criteria: Pertinence & Coverage; Analysis & Understanding; Organization & Structure; Language & Accuracy; References & Bibliography. Via submission

Assignments: This course requires at least 3 assignments as per the course outline in the syllabus. Further details are provided in the course portal.

10. COURSE OUTLINE

Lesson 1	
Meet	In class
Lecture	Lecture: What is strategy and why is it important?
Objectives	<ul style="list-style-type: none"> - Demonstrate an understanding of the course content, objectives, assignments and expectations. - Learn what is meant by a company's strategy. Grasp and develop an awareness of the most basic strategic approaches for obtaining a sustainable competitive advantage. - Learn why it is important for a company to have a viable business model that outlines the company's customer value proposition and its profit formula
Readings/ Assignments	Case: Coach Inc in 2012, prepare for next lesson. Read the BSG Player's Guide Assignment #1 assigned, due by next class meet:

Lesson 2	
Meet	In class
Lecture	Lecture: Charting a Company's Direction: Vision and Mission, Objectives, and Strategy
Objectives	<ul style="list-style-type: none"> - Understand why it is critical for company managers to have a clear strategic vision of where a company needs to head and why. - Understand the importance of setting both strategic and financial objectives. Become aware of what a company must do to achieve operating excellence and to execute its strategy proficiently. - Become aware of the role and responsibility of a company's board of directors in overseeing the strategic management process
Readings/ Assignments	Chapter 1-2, A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014

Lesson 3	
Meet	In class
Lecture	Evaluating a Company's External Environment – The PESTEL Model – Industry analysis and the Five Forces model – Strategic groups – Key Success Factors
Objectives	<ul style="list-style-type: none"> - Understand which factors in a company's broad macro-environment may have strategic significance. - Master the basic concepts and analytical tools widely used to diagnose the competitive conditions in a company's industry.

	<ul style="list-style-type: none"> - Understand how to map the marketing positions of key groups of industry rivals, and how to use multiple frameworks to determine whether an industry's outlook presents sufficiently attractive opportunities for growth and profitability.
Readings/ Assignments	Chapter 3: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014

Lesson 4	
Meet	In class
Lecture	Evaluating a company's resources, capabilities, and competitiveness.
Objectives	<ul style="list-style-type: none"> - Learn how to assess a company's strategic success. - Understand the centrality of a company's resources in its strategic approach and how to evaluate the potential for giving a company a competitive edge over its rivals. - Learn how to assess the company's strengths and weaknesses in light of market opportunities and external threats. - Grasp how a company's value chain activities can affect the company's cost structure and customer value proposition.
Readings/ Assignments	Chapter 4: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014 Case: Google Inc. in 2014

Lesson 5	
Meet	In class
Lecture	The Five Generic Competitive Strategies: Which One to Employ?
Objectives	<ul style="list-style-type: none"> - Understand what distinguishes each of the five generic strategies and why some of them work better in certain kinds of industry and competitive conditions than in other. - Gain command of the major avenues for achieving a competitive advantage based on lower costs. - Recognize the attributes of a best-cost provider strategy – a hybrid of low-cost provider and differentiation strategies.
Readings/ Assignments	Chapter 5: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014 Case: Apple Inc. in 2012: Can It Sustain Its Growth and Defend against New Competitive Threats? MIDTERM ASSESSMENT ASSIGNED, due prior to next class meet.

Lesson 6	
Meet	In class
Lecture	Strengthening a Company's Competitive Position: Strategic Moves, Timing, and Scope of Operations (75 min)
Objectives	<ul style="list-style-type: none"> - Learn whether and when to pursue offensive or defensive strategic moves to improve a company's market position. - Recognize when being a first mover or a fast follower or a late mover is most advantageous. - Become aware of the strategic benefits and risks of expanding the company's scope of operations via vertical integration. - Become aware of the conditions that favour dispersing certain value chain

	<p>activities to outside parties.</p> <ul style="list-style-type: none"> - Understand when and how strategic alliances can substitute for horizontal mergers and acquisitions or vertical integration, and how they can facilitate outsourcing.
Readings/ Assignments	Chapter 6: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014

Lesson 7	
Meet	In class
Lecture	Innovation and entrepreneurship & Corporate Strategy: Diversification and the Multi-Business Company
Objectives	<ul style="list-style-type: none"> - Relate innovation with the product life cycle and understand what happens at each stage of the cycle. Typologies of innovation. Open innovation vs. Closed innovation. - Understand when and how business diversification can enhance shareholder value. - Learn how related diversification strategies can produce cross-business strategic fit capable of delivering competitive advantage. - Gain an understanding of the analytical tools for evaluating a company's diversification strategy.
Readings/ Assignments	Chapter 8: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014 Case: Tesla Motor

Lesson 8	
Meet	In class
Lecture	Ethics, Corporate Social Responsibility, Environmental Sustainability, and Strategy Building an Organization Capable of Good Strategy Execution: People, Capabilities, and Structure
Objectives	<ul style="list-style-type: none"> - Understand how the standards of ethical behavior in business are no different from the ethical standards and norms of the larger society and culture in which a company operates. - Understand the cost of business ethics failure. Learn the concepts of corporate social responsibility (CSR) and environmental sustainability and how companies balance these duties with economic responsibilities with shareholders. - Learn what managers must do to execute strategy successfully. Learn why hiring, training and retaining the right people constitutes a key component of the strategy execution process. - Understand that good strategy execution requires continuously building and upgrading the organization's resources and capabilities. Recognize what issues to consider in establishing a strategy-supportive organizational structure and organizing the work effort.
Readings/ Assignments	Chapter 9: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014 Chapter 10: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014

Lesson 9

Meet	In class
Lecture	Managing Internal Operations: Actions That Promote Good Strategy Execution
Objectives	<ul style="list-style-type: none"> - Learn why resource allocation should always be based on strategic priorities. Understand how well-designed policies and procedures can facilitate good strategy execution. - Learn how best practices and process management tools drive continuous improvement in the performance of value chain activities and promote superior strategy execution. - Recognize the role of information and operating systems in enabling company personnel to carry out their strategic roles proficiently. - Comprehend how and why the use of well-designed incentives and rewards can be a management's single most powerful tool for promoting adept strategy execution.
Readings/ Assignments	Chapter 11: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014 FINAL PROJECT DUE

Lesson 10	
Meet	In class
Lecture	Corporate Culture and Leadership: Keys to Good Strategy Execution
Objectives	<ul style="list-style-type: none"> - Identify the key features of a company's corporate culture and appreciate the role of a company's core values and ethical standards in building corporate culture. - Understand how and why a company's culture can aid the drive for proficient strategy execution. - Learn the kinds of actions management can take to change a problem corporate culture. - Understand what constitutes effective managerial leadership in achieving superior strategy execution.
Readings/ Assignments	Chapter 12: A.A. Thompson - M.A. Peteraf - J.E. Gamble – A.J. Strickland III, Crafting and Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases, 19th Edition, McGraw Hill, 2014

Lesson 11 Final Exam	
Meet	In class
Lecture	FINAL EXAM