

**GBUS 887: SEMINAR—TOPICS IN STRATEGY
STRAT 887C**

Spring 2009

2:45-4:10 PM, Late Week (Classroom 140)

**Professor Jared Harris (243-5022, FOB Room 182)
Assistant: Betty Sprouse (924-7333, FOB Room 292D)**

This course has several objectives: (1) to make you conversant with contemporary issues in the field of strategic management – both theory and practice; (2) to treat ideas in greater depth and rigor than possible in a traditional case course; (3) to enable you to develop a pluralistic view of strategy; (4) to sharpen your strategic thinking abilities, instincts, and judgment as a potential executive and decision-maker.

As opposed to approaching strategy through case analyses, as in the first year program at Darden, this is a readings seminar. We will spend the course focusing on different ways to think about strategy, and what insights these might provide to you as a strategist and business leader. For instance, we'll focus on strategy as a science, on strategy as an art, on analogical thinking in strategy. Throughout the course we will tie our discussions to some contemporary issues in strategic management and business leadership.

COURSE STRUCTURE

1. **Class size and structure**

Class size of this seminar is small, to provide more intimacy, as well as depth of topic treatment. In addition, due to the structure of the course and the heavy reading list, we will only meet once per week. Although enrollment is capped at 40, if we reach full capacity we will likely divide into two sub-sections, each of which will meet once a week (details below).

2. **Personal focus**

In order to get the maximum out of this course, you are advised to choose a particular vantage point that is important to you, or are likely to pursue as a career option. Although topically we will generally focus on corporate strategy, you could certainly think about the concepts from the standpoint of consulting or investment banking. (For example, investment bankers could approach the course with the mind-set of an analyst or portfolio manager, asking critical questions such as: how do concepts in strategy enable me to better analyze firms and industries? What new tools, mind-sets, and frameworks can I develop that would enable me to provide greater value to my clients? What techniques and approaches does strategic management provide in order to better “value” the firm?) Hence, consultants could approach the course from their own vantage points, just as corporate managers would approach the course from theirs.

3. **Class preparation**

Beginning in the second week, for each class session you will either write an individual short paper that will be due at the beginning of class **or** be part of a group that will help lead the

discussion (see below). You will **not** turn in an individual short paper on the day your group leads the discussion. This means that over the quarter, you will turn in three individual short papers, and (as part of your group) lead three different class discussions. Final seminar grades will be determined as follows:

Presentations:	3 x 10 = 30%
Individual Paper:	3 x 15 = 45%
In Class Contribution:	25%

There is **no final paper** and **no final exam** for this course.

4. Group presentations

You will be divided into four learning team groups of 5-7 members. During the course of the term, each learning team will assist in leading the class discussion for roughly half of the class period in three different class sessions. Typically this will involve a PowerPoint presentation from the group to help set the stage for our conversation about the readings, but PowerPoint is not required. (In the past, groups have occasionally done other things, such as act out a play, or pre-survey the class about the readings to direct the discussion, etc.) Learning team groups will be finalized during the first week of class.

Each class session, two groups will share responsibility for leading the discussion; one group will lead the first half and the other group will lead the second half. For the PowerPoint presentations (or any other ‘content’ you provide to stimulate discussion), you **must** do more than just summarize the readings. I’m looking for you to add value and analyze, not just summarize. Assume that everyone has done the reading, and do something to ‘dig into’ what we’ve read. **Groups will be evaluated on 1) the ‘value added’ in any content you present, and 2) the manner in which you stimulated and managed the group discussion.** Each group should plan on about 15 minutes of presentation material – but essentially, we will divide the class time in half, with each group commanding roughly 40 minutes of the class. This will leave plenty of time for individuals to “air” their individual insights from the readings, and I encourage the groups to think of ways to involve everyone in the class discussions.

I will shuffle the groups so that each group has a chance to split a session with each of the other three groups, and also has the opportunity to be both the first group and the second group to present. If you focus on value-added insights from the readings, overlap in the presentations tends not to be much of a problem. Nevertheless, I encourage you to touch base with the other group for each session in order to minimize redundancies in the presentations. It is also expected that the second group present their material in a way that integrates with the discussion that has already taken place.

5. Individual papers

For the class sessions that your group is *not* helping lead part of the discussion, you will write an individual, one to two page, single-spaced paper of your reactions to what you read. The format and content of the paper is up to you: (1) you could elaborate on the content of the reading assignment that you find especially interesting and insightful; (2) compare the ideas in the week’s readings to previous readings; (3) write a free-form essay; or (4) use some of the suggested questions provided below. You may, but are not required to, include a paragraph on how the reading informs

your understanding of your career path, industry or firm. The paper is to be turned in to me at the beginning of each class and some of the ideas may be shared with the class. **As with the group presentations, the key is to do more than just summarize the readings.**

POSSIBLE DISCUSSION QUESTIONS FOR EACH SET OF READINGS:

- i. What is Strategy according to the author(s)?
- ii. What are some core arguments and insights from the reading(s)?
- iii. What examples from your experience support or contradict the author's insights or evidence?
- iv. What are the practical applications? That is, how would business executives use the insights or frameworks? What are the limitations?
- v. What puzzles do the readings raise? What puzzles do they put to rest or solve?
- vi. How do the ideas in the readings relate to the previous ideas?
- vii. How does this change the way you think about Strategy?

6. Seminar format

The reading list for this course is substantial, which is the primary reason we will only meet once a week. The total time for two class preparations and two other class meetings should provide the time necessary each week to digest the assigned material, prepare the weekly paper or group presentation and meet once for discussion.

Attendance is very important because of the limited number of meetings. In the event that we divide into subsections, you may attend the other sub-section (once) if you have an unavoidable conflict. (Let me know in advance.)

In preparing your presentation or write-up, it is sufficient to pick a few themes and develop your position. It is not necessary to review or critique all the above questions, or cover the readings in a comprehensive manner. **Please note that some of the readings involve technical materials and involve dense ideas and language. It is a good idea to read on a daily basis. It will be impossible to read most of these readings in one sitting close to the time of the class – you will not get much out of 'speed' reading.**

7. Course materials

Articles (in Course Packet)

Books

Hard Facts, Dangerous Half Truths, and Total Nonsense, Jeffrey Pfeffer and Robert Sutton (HBS Press, 2006)

On Being Certain, Robert Burton, (St. Martin's Press, 2008)

Strategic Intuition, William Duggan (Columbia Business School Press, 2007)

The Opposable Mind, Roger Martin (HBS Press, 2007)

8. Schedule

If we do not divide into subsections, the seminar will meet during the first scheduled class session each week. (If we divide into subsections, half of you will meet on the first scheduled class session, and the other half will meet during the second class session.)

One exception to this will be the week of February 9th, in which **we will all meet on Friday 2/13/2008 in addition to meeting earlier that week.** No papers or presentations are due this day; I will lead the discussion, with a focus on open discussion/review, plus two new articles as indicated on the reading list.

OVERVIEW OF CLASSES AND ASSIGNED READINGS:

<u>Sessions</u>	<u>Assignment</u>
January 15, 16	A set of readings that set up the course (No paper or presentation due)
January 22, 23	<i>Hard Facts, Dangerous Half Truths, and Total Nonsense</i>
January 28, 29	Classic “I/O” strategy, “resources” view, real options, strategy process
February 4, 5	<i>On Being Certain</i>
February 11, 12	Strategy, cognition, and decision making
February 13	Open/review day and two articles on strategy and society (No paper due)
February 18, 19	<i>Strategic Intuition</i>
February 25, 26	<i>The Opposable Mind</i>

READING SCHEDULE:

1. January 15 (Framing of the course)

“Why Hard-Nosed Executives Should Care About Management Theory”, Clayton Christensen and Michael Raynor. *Harvard Business Review*, September 2003, 67-74.

“Reflecting on the Strategy Process”, Henry Mintzberg and Joseph Lampel. *MIT Sloan Management Review*, Spring 1999, 21-30.

“Putting Leadership Back Into Strategy”, Cynthia Montgomery. *Harvard Business Review*, January 2008, 54-60.

“In the Air”, Malcolm Gladwell, *The New Yorker*, May 12, 2008.

2. January 22

[BOOK] *Hard Facts, Dangerous Half Truths, and Total Nonsense*, Jeffrey Pfeffer and Robert Sutton. (HBS Press, 2006)

3. January 28

“The Five Competitive Forces that Shape Strategy”, Michael Porter. *Harvard Business Review*, January 2008.

“Competing on Resources”, David Collis and Cynthia Montgomery. *Harvard Business Review* July-Aug 2008.

“The Processes of Organization and Management”, David Garvin. *MIT Sloan Management Review*, Spring 1998, 33-50.

“Strategy as Options on the Future”, Peter Williamson. *MIT Sloan Management Review*, Spring 1999, 117-126.

“Open Secrets”, Malcolm Gladwell, *The New Yorker*, January 8, 2007, 44-53.

“Decisions Without Blinders”, Max Bazerman and Dolly Chugh. *Harvard Business Review*, January 2006, 88-97.

4. February 4

[BOOK] *On Being Certain*, Robert Burton. (St. Martin’s Press, 2008)

5. February 11

“A Brief History of Decision Making”, Leigh Buchanan and Andrew O’Connell. *Harvard Business Review*, January 2006, 32-41.

“How Strategists Really Think: Tapping the Power of Analogy”, Giovanni Gavetti and Jan Rivkin. *Harvard Business Review*, April 2005, 54-63.

“The Origin of Strategy”, Bruce Henderson. *Harvard Business Review*, Nov-Dec 1989, 139-143.

“Crafting Strategy”, Henry Mintzberg. *Harvard Business Review*, July-Aug 1987, 66-75.

“Strategic Decision and All That Jazz”, Kathleen Eisenhardt. *Business Strategy Review*, Autumn 1997 8(3):1-3.

“Ideas as Art: A Conversation with James G. March”, Diane Coutu. *Harvard Business Review*, October 2006, 82-89.

Chapter 12 from *Decisions and Organizations*, James G. March, Blackwell, 1988, p. 253-265.

“Gut Instinct’s Surprising Role in Math”, Natalie Angier. *The New York Times*, September 16, 2008, F1.

“The Eureka Hunt”, Jonathan Lehrer. *The New Yorker*, July 28, 2008, 40-45.

6. February 13 (Open discussion... review + two articles)

“Beyond Selfishness”, Henry Mintzberg, Robert Simons & Kunal Basu. *MIT Sloan Management Review*, Fall 2002, 67-74.

“Strategy and Society”, Michael Porter and Mark Kramer, *Harvard Business Review*, Dec 2006, 78-92.

7. February 18

[BOOK] *Strategic Intuition*, William Duggan (Columbia Business School Press, 2007)

8. February 25

[BOOK] *The Opposable Mind*, Roger Martin (Harvard Business School Press, 2007)