



2.4.1 Business Strategy

Lecturer	<ul style="list-style-type: none"> Prof. Dr. Martin Klarmann
Content	<ul style="list-style-type: none"> Introduction to Strategy External Strategic Analysis Internal Strategic Analysis Business Strategies Corporate Strategies
Course Objectives	<ul style="list-style-type: none"> It is the overarching objective of this class to introduce participants to the popular strategic concepts in the tradition of the “Design school” in strategy. Hence, it is the first objective to create an awareness for the standard process of strategy development. After a brief review of important economic concepts, students are then introduced to different strategic tools for external and internal analysis. Finally, they are presented with popular strategic typologies for business and multi-business corporations.
Learning Targets/ Skills	<ul style="list-style-type: none"> Participants: <ul style="list-style-type: none"> are familiar with the traditional approach to strategy development and its strengths and weaknesses understand the basic economic principles behind strategies and their implications can apply popular tools of external strategic analysis, especially Porter’s Five Forces Model and market segmentation can apply popular tools of internal strategic analysis, especially value chain analysis and the VRIO framework can apply popular strategic typologies, such as Porter’s generic strategies, cost leadership strategies, innovation strategies understand the key tradeoffs associated with make-or-buy decisions understand the key principles behind diversification and are able to apply the market share/market growth portfolio technique (BCG matrix)
Pre-Requisites	<ul style="list-style-type: none"> None
Teaching Method	<ul style="list-style-type: none"> Lecture & Case Study Presentations
Course Material	<ul style="list-style-type: none"> All slides presented in class will be provided to students. Case study reading material will be distributed upfront the unit.
Literature	<ul style="list-style-type: none"> Barney, Jay B. Gaining and sustaining competitive advantage. Reading, MA: Addison-Wesley, 4th edition, 2013. Besanko, D., Dranove, D., & Shanley, M. (2000). Economics of Strategy. John Wiley&Sons. New York, 6th edition, 2013.