

STAGE 3

Module: Strategic Management 1 (BABSH-SM1)

Allocation of Marks: 40% Continual Assessment
60% Final Examination

Intended Module Learning Outcomes

On successful completion of the module, students should be able to:

1. Critically appraise the relevance of strategic management concepts, theories and empirical research to organisational case studies.
2. Appreciate and justify the importance of ethical management behaviour in the strategic management of organisations.
3. Conduct an in-depth analysis of both the organisational and external environments as part of the strategy formulation process.
4. Exercise judgement and skill in designing business and corporate strategies.
5. Apply cross-functional and holistic thinking in choosing appropriate structures and cultures for achieving particular strategies.
6. Exercise prudence in resource allocation when implementing organisational strategies
7. Show a detailed and integrated knowledge of the potential obstacles to strategy implementation in an organisation and develop methods to overcome such obstacles.
8. Evaluate the appropriateness and effectiveness of various strategic evaluation methods for different organisations.
9. Critically evaluate the strategic performance of an organisation.

Module Objectives

This module is designed to provide students with a holistic understanding of the strategic management process of organisations. It builds on the students' previous study of the core business fields of the principles of management, marketing, finance, HRM, IT and the business environment in Stages I and II. The module is fundamentally prescriptive in nature and is designed to develop the students' skills in diagnosing the strategic health of organisations and providing strategic recommendations to senior management.

The aims of this module are to:

- Demonstrate to students how strategic management differs from functional or specialised management in organisations.
- Ensure students are cognisant of how the practice of strategic management is designed to improve organisational performance.
- Ensure students have developed the skills to evaluate the strategic health of an organisation.

Module Curriculum

Introduction to Strategic Management

- Basic Concepts in Strategic Management
- Strategic Decisions and the Decision Making Process
- Principles of Corporate Governance
- Ethics and Social Responsibility in Strategic Management

Scanning the Environment

- Environmental Scanning and Industry Analysis
- Internal Scanning: Organisational Analysis
- Forecasting
- Business Models

Strategy Formulation

- Strategy Formulation: Situation Analysis and Business Strategy
- Competitive and Cooperative strategies
- Growth Strategies
- Stability and Retrenchment Strategies
- Portfolio Analysis

Strategy Implementation & Change Management

- Organising for Action
- Projects
- Staffing
- Leading
- Managing Organisational Culture

Evaluation and Control

- What and How to measure organisational performance
- Quantitative and Qualitative evaluation methods
- Common problems in performance evaluation
- Guidelines for proper control