



COURSE SYLLABUS: STRATEGIC MANAGEMENT

Course Description:

The Strategic Management course is structured into 13 modules. Each module includes:

- Study materials
- Activities
- A quiz (ungraded, serving as a recap of the lesson)
- Reading list

The course will also feature an e-library with online resources and a video library. These materials will be available on Totara independently of the lessons. Links to books and videos are provided at the end of the document.

To successfully complete the course, students are required to submit a case study (60% of the final grade), and pass a final test (40% of the final grade) comprising multiple-choice questions.

The questions for the quiz and the final assessment test are attached to this document.

Lessons:

0. Module Description

Module title	Strategic Management
Level (MQF)	MQF 7
ECTS	8 ECTS

Module overview

The Strategic Management module provides students with a comprehensive understanding of the formulation, implementation, and evaluation of strategies that drive long-term business success. It focuses on competitive analysis, strategic decision-making, and leadership in a globalized business environment. The module emphasizes aligning strategic goals with an organization's vision, mission, and operational processes, and developing sustainable strategies integrating innovation, corporate social responsibility, and ethical decision-making. Practical learning is supported through real-world or simulated case studies and applied simulations.

Workload / learning hours (per Sub)

Total learning hours	200 hours (8 ECTS; 1 ECTS = 25 hours)
Contact Hours (CH)	40 hours
Self-study Hours (SS)	140 hours



Assessment Hours (AH)	20 hours
Supervised Placement/Practice (SP)	0 hours

Mode of delivery and learning activities

- 100% online (LMS).
- Asynchronous video lectures: pre-recorded lectures introducing core concepts, available anytime in the LMS.
- Case studies: real-world or simulated cases to apply strategic frameworks; submission and discussion via the LMS.
- Discussion forums: asynchronous, tutor-moderated discussions enabling reflection, debate, and peer learning.
- Mentorship and tutoring: individual or small-group sessions to support understanding, assignment work, and analytical thinking; delivered via LMS tools (video-conferencing, scheduling, shared resources).
- Each unit contains an ungraded test to verify the knowledge acquired.

Learning outcomes

Competences (Autonomy and Responsibility)

- Collaborate with cross-functional teams to formulate and implement organizational strategies in dynamic business environments.
- Manage the strategic planning process by supervising the analysis of internal and external factors that influence business decisions.
- Ensure alignment between corporate objectives and long-term strategic goals to achieve sustainable competitive advantage.
- Advise senior leadership on the formulation of innovative and ethical business strategies.
- Negotiate strategic partnerships and alliances to enhance global market positioning.

Knowledge and understanding

- Define key concepts and frameworks of strategic management, such as SWOT analysis, PEST analysis, and Porter's Five Forces.
- Identify the internal and external factors that impact an organization's strategic positioning.
- Describe the process of formulating, implementing, and evaluating business strategies in diverse organizational contexts.
- List different types of competitive strategies used by firms to achieve market dominance.
- Recall historical case studies and their strategic decisions that led to organizational success or failure.



Skills (Applying knowledge and understanding)

- Apply strategic analysis tools, such as SWOT and PEST, to assess business environments and make informed decisions.
- Demonstrate the ability to develop and implement strategic initiatives that align with organizational goals.
- Plan strategic responses to emerging market trends and competitive pressures.
- Use strategic frameworks to analyze real-world business challenges and propose viable solutions.
- Create comprehensive strategic plans that incorporate innovation, sustainability, and corporate social responsibility.

Module-specific learner skills

- Lead Strategic Initiatives: Guide teams in the execution of complex strategic projects, ensuring alignment with the organization's overall objectives.
- Evaluate Strategic Alternatives: Critically assess multiple strategic options using data-driven insights, selecting the best alternative based on long-term business goals.
- Implement Change Management: Apply change management principles to navigate and manage organizational transitions that arise from strategic decisions.
- Facilitate Cross-Departmental Collaboration: Act as a facilitator between different business units, ensuring that all departments are aligned with the organization's strategic direction.
- Monitor Strategic Performance: Develop key performance indicators (KPIs) to monitor and evaluate the success of implemented strategies, making adjustments where necessary.

Module-specific digital skills and competences

- Effectively select and apply relevant digital applications (e.g., data visualization tools, online dashboards, collaborative whiteboards) to analyze complex business problems and propose evidence-based strategic solutions.
- Critically assess data sourced from digital environments, interpret key patterns and performance indicators, and translate them into actionable strategic recommendations for organizational development.

Assessment components, weights, and pass mark

- Case Study Analysis – 60%: individual written case analysis applying strategic frameworks (e.g., SWOT, Porter's Five Forces); 1,500–2,000 words; submission via the LMS; pass mark 61%.
- Online Test – 40%: end-of-module graded online test (mix of multiple-choice, short answer, scenario-based questions); duration 20–30 minutes; hosted and auto-graded in the LMS; pass mark 61%.



Grading and assessment rules (Study Regulations + IQA)

- GMBS uses a 0–100 grading scale mapped to ECTS-style grades: A (91–100), B (81–90), C (71–80), D (61–70), E (51–60), and FX (0–50).
- To pass an assessed component, the minimum required grade is E.
- If a learner cannot attend an assessment for a justified reason, the learner must notify GMBS and provide supporting evidence; if accepted, GMBS sets a make-up assessment date (typically up to two make-up dates).
- If a learner does not attend and does not provide a valid justification within the specified timeframe, the result is classified as FX.
- According to Article 17, Paragraph 20 of the Study Regulations, a student is entitled to two make-up dates for credits and examinations for any given Subject in the academic year in which the Subject is enrolled. These must be completed within the posted deadlines and the academic year timetable.
- According to Article 15, Paragraphs 9 and 10 of the Study Regulations, a student may re-enrol in a compulsory or elective Subject that they failed to complete during their studies. However, after a second unsuccessful attempt to complete a required Subject, the student is expelled or dismissed from that specific Subject.
- The GMBS Internal Quality Assurance (IQA) system includes ongoing quality monitoring and corrective actions informed by student feedback and complaints to support fairness and consistency in teaching and assessment.

Academic integrity and plagiarism policy (GMBS)

Learners are required to read and comply with the official “GMBS Academic Integrity & Plagiarism Policy” (URL: <https://gmbs-quality-assurance.webnode.sk/gmbs-academic-integrity-plagiarism-policy/>) and apply its requirements throughout the course and in every assessed submission.

Key expectations (student-facing summary):

- All assessed work must be the learner’s own original work.
- All sources must be acknowledged properly and consistently; direct quotations must be clearly marked.
- Plagiarism includes (among others): verbatim copying, paraphrasing without citation, mosaic copying, and presenting another person’s work as one’s own.
- If misconduct is suspected, GMBS may request clarification and/or supplementary materials and will follow its internal procedures.
- Breaches may lead to academic penalties and/or escalation under GMBS procedures.

Student feedback and quality assurance



- GMBS operates an internal quality assurance system (IQA) that monitors course quality and supports continuous improvement through feedback collection and corrective actions.
- Student feedback is treated as an input to course improvement processes (e.g., questionnaires and evaluation mechanisms).
- Relevant complaints and improvement suggestions are considered within QA processes and corrective actions as applicable.

1. Strategy as a Critical Success Factor for Organizations

- Introduction to the Strategic Management course: The essence of strategy and its significance for the long-term success of organizations.
- Differences between strategy and tactics.
- Overview of prominent strategists throughout history and their contributions to strategic thinking.

2. Strategic Thinking for Managers

- Types, forms, and styles of thinking in management.
- Differences and applications of mechanical thinking, intuition, and strategic thinking in managerial decision-making.
- The role of strategy, strategic planning, and strategic thinking in effective organizational management.

3. Development of Strategy Theory

- History and founding figures of strategic management theory.
- Key approaches and trends in the evolution of strategy theory.
- Current trends in the field of strategic management.

4. Strategic Management as a Process

- Fundamental phases of the strategic management process—from formulation to implementation and control.
- Differences between prescriptive and emergent approaches to strategic management.
- The importance of vision, mission, and strategic objectives in strategy development.

5. Analyzing Macroenvironment Factors

- Environmental analysis as part of strategic management.



- Structure and analysis of the macroenvironment (e.g., PEST analysis).
- Setting priorities and developing strategic scenarios based on macroenvironment factors.

6. Analyzing the Microenvironment and Its Impact

- Analysis of microenvironmental factors and entities.
- Methods for analyzing industries and interactive environments.
- Identification of key players and their influence on an organization's business environment.

7. Porter's Five Forces Model

- Analysis of competitive forces within an industry using Michael Porter's Five Forces Model.
- Identification of strategic groups within the industry and their relevance to an organization's competitive position.

8. Internal Environment Analysis

- Financial and economic analyses for assessing organizational performance.
- Analysis of the strategic profile and value chain.
- Identification of core competencies and benchmarking.

9. Analytical-Synthetic Techniques and Competitive Strategy Development for SBUs

- SWOT analysis, SPACE techniques, and their application in strategy development.
- Porter's generic strategies: cost leadership, differentiation, focus.
- New approaches to competitive strategy development and strategic business unit (SBU) management.

10. Corporate-Level Strategy and Portfolio Analysis

- Hierarchy of corporate strategies and differences between corporate and business strategies.
- Portfolio analyses and evaluation of company activities.
- Assessment of synergistic effects and portfolio formation based on strategic objectives.

11. Strategy Implementation



- Key approaches to strategy implementation in organizations.
- The importance of strategic planning in the implementation process.
- The Balanced Scorecard as a tool for supporting successful strategy implementation.

12. Strategic Control

- Fundamentals of strategic control and performance monitoring systems.
- The concept of strategic controlling as a new practice in strategic control.
- The role of control in strategy adjustment and correction.

13. Specifics of Strategic Management for Different Types of Organizations

- Strategies for small businesses, global corporations, and non-profit organizations.
- Specific challenges and approaches in strategic management for various organization types.
- Adapting strategies to organizational goals and environments.



Module 1: Strategy as a Critical Success Factor for Organizations

1. Strategy as a Critical Success Factor for Organizations

Content: Introduction to the Strategic Management course, the essence of strategy and its significance for the long-term success of organizations, the distinction between strategy and tactics, and an overview of prominent strategists throughout history and their contributions to strategic thinking.

Study Materials

1.1 Introduction to Strategy and Its Importance in Business

1. Definition of Strategy:

Strategy is a set of long-term goals and activities aimed at achieving a competitive advantage and ensuring an organization's long-term success. It encompasses the approach an organization adopts to identify its objectives and allocate resources to achieve them.

2. Importance of Strategy in Business:

- **Long-term Success:** Strategy allows organizations to plan and focus on the future, monitoring market trends, evolving customer needs, and competitive pressures.
- **Competitive Advantage:** Through strategy, organizations can leverage their strengths, minimize weaknesses, and gain an edge over competitors.
- **Better Decision-Making:** Strategy provides a framework for decision-making, enabling organizations to respond effectively to external and internal changes.
- **Efficient Resource Allocation:** Strategy ensures the optimal use of resources to meet organizational goals.

1.2 Difference Between Strategy and Tactics

- **Strategy** is a long-term, overarching plan that defines "what" an organization aims to achieve, serving as a framework for all decisions and activities. For example, a strategy might be "to increase market share by 15% over the next five years."
- **Tactics** represent specific, short-term actions that an organization takes to achieve strategic goals. To reach the goal of increasing market share, tactics might include "reducing prices for selected products," "intensive advertising on social media," or "expanding the sales network."



1.3 Historical Context of Strategy and Prominent Strategists

1. Sun Tzu (544–496 BCE)

- **Work:** *The Art of War* - A treatise on military strategy, applicable to modern business practices. Sun Tzu emphasized preparation, adaptability, and understanding oneself and the opponent. His teachings inspire managers to conduct thorough market and competition analyses.
- **Key Ideas:**
 - "A winning strategy is one that is flexible."
 - "Know your enemy and know yourself; in a hundred battles, you will never be defeated."

2. Niccolò Machiavelli (1469–1527)

- **Work:** *The Prince* - Focused on power, pragmatism, and leadership skills necessary to maintain authority. While controversial, Machiavelli's views on pragmatism and "the end justifies the means" offer managers an alternative perspective on power and influence.
- **Key Ideas:**
 - "The end justifies the means."
 - "It is better to be feared than loved, if you cannot be both."

3. Carl von Clausewitz (1780–1831)

- **Work:** *On War* - Clausewitz viewed war as a dynamic and complex phenomenon, often unpredictable. His teachings encourage managers to recognize the ever-changing conditions of business and the necessity to adapt.
- **Key Ideas:**
 - "War is the continuation of politics by other means."
 - "The purpose of war is to compel the opponent to fulfill your will."

Activities

Exploring Strategies in the Real World

- **Description:** Each student selects a successful company of interest (e.g., Tesla, Apple, or Starbucks) and analyzes its strategy. The student identifies key factors contributing to the company's success and how it differentiates itself from competitors.



- **Output:** A brief report (400–500 words) describing the significance of strategy for the company's success and insights that could be applied to other businesses.
- **Assessment Criteria:** Accuracy in identifying the company's core differentiation strategy and the depth of insight regarding the link between the chosen strategy and the company's long-term success.

Quiz: Online Quiz Comprising 10 Questions

Output:

- **Knowledge Assessment:** The quiz evaluates the foundational understanding of strategic management principles and the specific characteristics of various organizational strategies.

Reading List:

Book: *Strategic Management* (John Morris, 2019).

Relevant Chapters: "1.1 Introduction to Strategy and Its Importance in Business," "1.2 Difference Between Strategy and Tactics," and "1.3 Historical Context of Strategy and Prominent Strategists"

Video Source:

Strategic Management - An Introduction to Strategy



Module 2: Strategic Thinking for Managers

Content: Strategic thinking for managers – types, forms, and styles of thinking. Mechanical thinking, intuition, strategic thinking, the importance of strategy, strategic planning, and strategic thinking in management.

Study Materials

2.1 Types and Forms of Managerial Thinking

1. **Mechanical Thinking:**

This type of thinking focuses on routine and repetitive tasks. Its essence lies in precise and consistent execution of tasks according to established guidelines. Managers employing mechanical thinking rely on existing processes and regulations, emphasizing consistency and quality control.

2. **Intuitive Thinking:**

Intuition is a fast, subconscious decision-making process based on experience and gut feeling. Managers often use intuition when limited information is available or when an immediate response is required. Intuitive thinking has proven effective when managers possess extensive experience in a given field.

3. **Strategic Thinking:**

Unlike mechanical and intuitive thinking, strategic thinking is based on long-term planning and the ability to anticipate. It includes analyzing the environment, identifying opportunities and threats, and creating plans to prepare the organization for future challenges. This type of thinking is essential for managers aiming to build sustainable competitive advantage.

2.2 The Relationship Between Strategy, Strategic Planning, and Strategic Thinking

1. **Strategy:**

Strategy is the long-term plan of an organization based on its vision and objectives. It answers the question, "What do we want to achieve?"

2. **Strategic Planning:**

This is the process that ensures the implementation of the strategy. It involves systematic planning of the steps and resources needed to achieve strategic goals. This process includes the use of tools such as SWOT and PEST analyses and detailed planning of procedures.

3. **Strategic Thinking:**

Strategic thinking is the ability to see things in a broader context and anticipate the long-term consequences of decisions. It supports flexible responses to unexpected situations and the creation of alternative scenarios.



2.3 The Importance of Strategic Thinking in Management

- **Identifying and Evaluating Opportunities and Threats:**
Strategic thinking enables managers to better understand market dynamics, identify potential advantages, and adapt strategies to a changing environment.
- **Fostering Creativity and Innovation:**
Strategic thinking supports creativity, essential for developing new products, services, and processes, enabling the organization to gain a competitive edge.
- **Creating Organizational Flexibility:**
The ability to anticipate and respond to market changes allows the organization to be more flexible, reducing risks and enabling rapid adaptation.

Activities:

Strategic Decision-Making Simulation

- **Description:** Students imagine they are managers of a small business in a competitive industry. Their task is to develop a basic strategy for the next year based on hypothetical market data (e.g., increased demand, entry of a new competitor). They must evaluate various strategies (e.g., innovation, cost reduction) and decide on one.
- **Output:** A strategy description (300–400 words) in which students justify their choice and explain how their thinking evolved during the simulation.
- **Assessment Criteria :** Logical consistency between the selected strategy and the provided market data, and the quality of the reflection on the transition between mechanical and strategic thinking.

Quiz: Online Quiz Comprising 10 Questions

- **Output:**
 - **Knowledge Assessment:** The quiz measures understanding of basic concepts and students' ability to differentiate between types of managerial thinking.

Reading List:

- Literature: *Principles of Management* (David S. Bright et al., 2019).



Relevant Chapters: "2.1 Types and Forms of Managerial Thinking," "2.2 The Relationship Between Strategy, Strategic Planning, and Strategic Thinking," and "2.3 The Importance of Strategic Thinking in Management".

- Video Source: "A Plan Is Not a Strategy".



Module 3: Development of Strategy Theory

Content: This module focuses on the history and development of strategy theory, fundamental approaches, and directions of its evolution. Students will learn about the founders of strategic management theory, major directions and branches of its development, and contemporary trends in strategic management.

Study Materials

3.1 Historical Development of Strategy Theory

1. **Origins of Strategic Thinking:**

Strategy theory has its roots in ancient military theory and tactics. One of the earliest works on strategy is *The Art of War* by Sun Tzu, a Chinese military strategist emphasizing preparation, opponent analysis, and swift adaptation. Principles such as "know yourself and your enemy" are applied in modern business strategies.

2. **Transition from Military to Business Strategies:**

In the mid-20th century, strategic theories transitioned from military applications to business. Emphasis was placed on long-term planning, anticipating environmental changes, and responding to competitive pressures. This shift allowed companies like General Electric and Ford to develop planning processes and set long-term goals.

3. **Founders of Strategic Management Theory:**

- **Igor Ansoff:** Known for his "growth matrix," which helps organizations identify potential growth strategies. Ansoff defined four strategies: market penetration, market development, product development, and diversification. This matrix assists firms in selecting expansion strategies based on their goals and associated risks.
- **Michael Porter:** Renowned for his Five Forces Model, which analyzes competitive environments and identifies factors influencing industry profitability. Additionally, Porter introduced the concept of generic strategies, dividing competitive strategies into cost leadership, differentiation, and focus, guiding firms in building a competitive advantage.
- **Henry Mintzberg:** Mintzberg expanded the understanding of strategy by emphasizing emergent strategies, which evolve spontaneously in response to environmental changes. This approach contrasts with traditional "prescriptive" approaches, highlighting the need for flexibility and adaptation.

3.2 Fundamental Approaches and Directions in Strategic Management



1. **Prescriptive Approach:**

- **Characteristics:** A detailed preparation of strategy, setting objectives, and planning steps systematically. Organizations use analytical tools such as SWOT and PEST analyses to systematically assess internal and external factors affecting their success.
- **Advantages:** Provides organizations with a clear structure and control over the process. Suitable for stable environments where risks are predictable.
- **Disadvantages:** May lack flexibility and be unsuitable in dynamic and rapidly changing environments.

2. **Emergent Approach:**

- **Characteristics:** Strategies often arise spontaneously as responses to unforeseen changes in the environment.
- **Advantages:** High flexibility allows for rapid adaptation to changes. Suitable for organizations facing high uncertainty and instability.
- **Disadvantages:** Lack of structure may lead to ambiguities and conflicts within the organization. Long-term planning and consistency might be lacking.

3. **Porter's Competitive Strategies:**

- **Cost Leadership:** Achieving competitive advantage by minimizing costs and maximizing efficiency, allowing the firm to offer lower prices.
- **Differentiation:** Creating unique products or services perceived as distinct by customers, enabling premium pricing.
- **Focus:** Concentrating on a specific market segment or customer group to better meet their needs than competitors.

4. **Current Trends in Strategic Management:**

- **Agile and Dynamic Strategies:** Modern environments require rapid adaptation to changes, making agile strategies increasingly popular.
- **Digital Transformation:** Involves leveraging digital technologies to transform business models and create new market opportunities, requiring strong analytics and digital tool integration.
- **Sustainability and Social Responsibility:** Firms increasingly adopt environmentally and socially responsible strategies, reflecting the growing demand for ethical and eco-friendly products and services.



Activities:

Strategies Across Time

- **Description:** Students research the strategy of a major historical company (e.g., Ford in the 20th century) and compare it with contemporary strategic approaches in a similar industry. They analyze how strategic approaches have changed and reflect on what Ford could do differently today.
- **Output:** A reflective essay (400–500 words) describing changes in strategic approaches and what current firms can learn from the past.
- **Assessment Criteria :** Ability to accurately compare historical strategic frameworks with modern agile approaches and the clarity of the lessons derived for contemporary management.

Quiz:

- **Format:** Online quiz with 10 questions on the historical development of strategy and different approaches.
- **Output:**
 - **Knowledge Assessment:** The quiz measures understanding of historical concepts and differentiation between strategic management approaches.

Reading List:

Literature: *Strategic Management* (Reed Kennedy, 2020).

- **Relevant Chapters:** "3.1 Historical Development of Strategy Theory," "Founders of Strategic Management Theory" (including Igor Ansoff, Michael Porter, and Henry Mintzberg), and "3.2 Fundamental Approaches and Directions in Strategic Management".
- **Video Source:** "Strategic Management" (Video Playlist).



Module 4: Strategic Management as a Process

Content: This module focuses on understanding strategic management as a dynamic process encompassing strategy formulation, implementation, and control. Students will learn to identify the main phases of strategic management, compare prescriptive and emergent approaches, and understand the role of vision, mission, and strategic objectives in strategic management.

Study Materials

4.1 Strategic Management as a Process

1. **Definition of Strategic Management:**

Strategic management is the process of formulating, implementing, and controlling an organization's strategies to achieve long-term goals and competitive advantage. It focuses on identifying and exploiting opportunities and adapting to a dynamic environment.

2. **Main Phases of the Strategic Management Process:**

- **Environmental Analysis:**
Evaluating the external and internal environment to identify opportunities and threats (external analysis) and organizational strengths and weaknesses (internal analysis).
- **Strategy Formulation:**
Based on the environmental analysis, strategic directions, goals, and necessary steps are defined. This phase includes selecting competitive strategies and establishing long-term plans.
- **Strategy Implementation:**
Transforming strategic plans into concrete actions and allocating resources required to achieve the goals. This involves organizational changes, system setups, and assigning responsibilities.
- **Control and Evaluation:**
Assessing whether the achieved results align with the objectives. This phase includes



feedback and adjusting the strategy based on current results and environmental changes.

4.2 Prescriptive and Emergent Approaches in Strategic Management

1. Prescriptive Approach:

- **Characteristics:**
Involves detailed planning of steps and goals, with strategies systematically formulated and gradually implemented.
- **Advantages:**
Provides a clear structure and control over the process. Suitable for stable environments with predictable risks.
- **Disadvantages:**
May lack flexibility and be unsuitable for dynamic and rapidly changing environments, where unexpected changes can occur.

2. Emergent Approach:

- **Characteristics:**
Recognizes that strategies often arise spontaneously as a response to unforeseen changes in the environment.
- **Advantages:**
Offers high flexibility, enabling quick adaptation to changes. Suitable for organizations facing high uncertainty and instability.
- **Disadvantages:**
Lack of structure may lead to ambiguities and conflicts within the organization. Long-term planning and consistency might be limited.

4.3 The Role of Vision, Mission, and Strategic Objectives in Strategic Management

1. Vision:

- **Definition:**
Vision represents the ideal state an organization aims to achieve in the long term. It serves as inspiration and direction for all employees and stakeholders.
- **Role:**
Vision helps create a shared goal and motivation, leading to stronger employee engagement and alignment with organizational values.



2. Mission:

- **Definition:**
Mission describes the organization's purpose—why it exists and what it strives to achieve. It should be specific and clearly understandable.
- **Role:**
Mission helps focus the organization's resources and efforts on key activities contributing to achieving the vision.

3. Strategic Objectives:

- **Definition:**
Strategic objectives are specific, measurable, and time-bound goals that the organization aims to achieve. These objectives stem from the organization's vision and mission.
- **Role:**
Strategic objectives provide concrete direction for decision-making and resource allocation. They allow monitoring progress and assessing the success of the strategy.

Activities:

Creating a Personal Strategic Plan

- **Description:** Students develop their own strategic plan to achieve career goals over the next five years, utilizing the phases of the strategic management process. The plan should include vision, mission, objectives, and steps to achieve the goals.
- **Output:** A strategic plan (300–500 words) that includes career goals, key steps to achieve them, and reflections on how this process has influenced their perspective on personal goals.
- **Assessment Criteria :** Alignment between the personal vision/mission and the defined objectives, and the use of measurable (SMART) criteria for the proposed career steps.

Quiz:

- **Format:** Online quiz with 10 questions focusing on the main phases of strategic management, differences between prescriptive and emergent approaches, and the importance of vision, mission, and objectives.

Reading List:

- **Literature:** *Strategic Management* (John Morris, 2019).



- **Relevant Chapters:** "4.1 Strategic Management as a Process" and "4.3 The Role of Vision, Mission, and Strategic Objectives in Strategic Management".
- **Video Source:** "Strategic Management - Aligning Business Goals With Objectives".



Module 5: Examination of Macroenvironment Factors

Content: This module focuses on the analysis of the macroenvironment and its impact on organizational strategy development. Students will learn how to examine the macroenvironment using PESTLE analysis, identify key factors and prioritize them, and create strategic scenarios.

Study Materials

5.1 Environmental Analysis as Part of Strategic Management

1. Importance of Environmental Analysis:

Every organization operates within a broader environment that directly and indirectly influences it. Understanding external factors is essential for strategy development as it helps organizations adapt to market dynamics, anticipate trends, and respond to threats.

2. Types of Environment:

- Macroenvironment: Includes broader factors affecting all organizations regardless of their industry, such as economic conditions, technological advancements, political changes, and social trends.
- Microenvironment: Comprises factors closer to the organization, such as customers, suppliers, competitors, and other partners.

5.2 Macroenvironment Analysis: PESTLE Analysis

1. PESTLE Analysis: An analytical tool for examining the macroenvironment, consisting of six main areas:

- P (Political): Includes laws, regulations, and government stability that affect organizational operations, such as tax policies, trade regulations, and political stability.
- E (Economic): Covers economic indicators such as GDP, inflation, unemployment, and interest rates that influence customer purchasing power and market trends.
- S (Social): Encompasses demographic changes, cultural trends, values, and customer lifestyles, impacting demand for products and services.
- T (Technological): Focuses on innovation and technological advancements that can create new opportunities or threats for the organization.
- L (Legal): Includes laws, regulations, labor laws, standards, and norms that can impact organizational operations.



- E (Environmental): Considers climate conditions, ecological requirements, and environmental regulations. These factors are critical for organizations emphasizing sustainability.

2. PESTLE Analysis Process:

- Identify relevant factors for the organization in each area.
- Assess the importance of these factors for the industry and organization.
- Determine priority factors and their potential impact on the organization.

5.3 Prioritizing Factors and Creating Strategic Scenarios

1. **Prioritizing Factors:** After conducting a PESTLE analysis, it is crucial to determine the most significant factors for the organization, which involves:
 - **Impact and Probability Assessment:** Evaluating how much a factor can influence the organization and its likelihood of occurrence.
 - **Strategic Importance:** Identifying factors that could significantly impact the organization's long-term direction.
2. **Creating Strategic Scenarios:**

Strategic scenarios are hypothetical future scenarios developed based on analyzed factors. These scenarios help management prepare for various future situations and select the most suitable strategy for specific conditions.

 - **Optimistic Scenario:** Assumes favorable development of external factors, such as economic growth, political stability, and technological progress.
 - **Pessimistic Scenario:** Assumes adverse developments, such as economic downturns, stringent regulations, and instability.
 - **Realistic Scenario:** Considers current trends and assumes moderate growth or stability.

Activities

Impact of the Macroenvironment on an Industry

- **Description:** Students analyze how the macroenvironment affects an industry of their choice (e.g., energy, technology). They use PEST analysis to identify political, economic, social, and technological factors that could influence the industry's future development.



- Output: A concise PEST analysis (400–500 words) identifying the most significant factors and their potential impact on the chosen industry.
- Assessment Criteria : Comprehensiveness of the PEST analysis and the ability to prioritize the most critical external factors influencing the industry's future.

Quiz

- Format: Online quiz with 10 questions assessing understanding of PESTLE analysis, prioritization processes, and strategic scenario creation.

Reading List

Literature: *Strategic Management* (Reed Kennedy, 2020).

Relevant Chapters: "5.1 Environmental Analysis as Part of Strategic Management," "5.2 Macroenvironment Analysis: PESTLE Analysis," and "5.3 Prioritizing Factors and Creating Strategic Scenarios".

Video Source: "Strategic Management - Conducting A PESTLE".



Module 6: Examination of the Microenvironment and Its Impact

Content: This module focuses on analyzing an organization's microenvironment, including factors and entities close to the organization, such as customers, suppliers, competitors, and other stakeholders. Students will learn to identify key components of the microenvironment and analyze their impact on the organization's strategic decision-making.

Study Materials

6.1 The Microenvironment and Its Importance in Strategic Management

1. **Definition of Microenvironment:**

The microenvironment comprises factors and entities in direct contact with the organization, influencing its daily operations. These entities include customers, suppliers, competitors, distributors, and other stakeholders.

2. **Main Components of the Microenvironment:**

- **Customers:** Customer preferences and needs directly affect the demand for the organization's products and services. Understanding customers enables organizations to tailor products and services to better meet expectations.
- **Suppliers:** Suppliers provide raw materials and resources necessary for production. Stable and reliable supplier relationships support efficiency and quality, while supplier issues can negatively impact the organization.
- **Competitors:** Competitors shape the competitive environment by offering similar products or services. Responding to competitors' strategies is crucial for maintaining a competitive edge.
- **Distributors and Retailers:** Distributors ensure products reach end customers. Effective distributor relationships and networks are essential for market success.
- **Stakeholders:** Broader stakeholders, including local communities, investors, and government entities, also influence organizational activities.

6.2 Methods for Microenvironment Analysis

1. **Customer Analysis:**

- **Market Segmentation:** Dividing the market into smaller segments (e.g., by age, location, or preferences) helps the organization better understand different customer groups and tailor products to their needs.



- **Analysis of Buying Behavior:** Studying factors influencing customers' purchasing decisions helps target products and marketing effectively.

2. Supplier Analysis:

- **Supplier Evaluation:** Organizations assess supplier quality and reliability to minimize risks of shortages or reduced production quality. Strong supplier relationships can reduce costs and ensure supply stability.
- **Bargaining Power Analysis:** The bargaining power of suppliers determines their influence on costs and terms of supply. Organizations with multiple supplier options have better negotiating positions.

3. Competitor Analysis:

- **Benchmarking:** Comparing the organization's performance and strategies with major competitors helps identify areas for improvement.
- **Competitive Profile Analysis:** Comparing key organizational aspects (e.g., pricing strategy, market share, product quality) with competitors provides insights into competitive positioning.

6.3 Tools for Microenvironment Analysis

1. Porter's Five Forces Model:

- **Threat of New Entrants:** The ability of new players to enter the market and capture market share affects competitive dynamics.
- **Bargaining Power of Suppliers:** Suppliers' ability to raise prices or affect quality directly impacts organizational cost structures.
- **Bargaining Power of Customers:** Customers' ability to choose between alternatives influences pricing strategies.
- **Threat of Substitutes:** The presence of substitute products or services can reduce demand for the organization's offerings.
- **Intensity of Competitive Rivalry:** Competition among existing players affects pricing, marketing, and innovation.

2. SWOT Analysis:

An internal tool for identifying an organization's strengths and weaknesses (internal factors) and opportunities and threats (external factors). This tool helps organizations adapt strategies based on their internal capabilities and external conditions.



Activities

Customer Perspective Analysis

- **Description:** Students focus on a selected business and analyze it from the customer's perspective. They identify microenvironment factors, such as suppliers, competitors, and partners, influencing customer experience.
- **Output:** A short description (300–400 words) of the customer experience, identifying key microenvironment factors and suggesting how the business could improve its offerings based on the findings.
- **Assessment Criteria :** Precision in identifying key stakeholders (suppliers, competitors, partners) and the practical feasibility of the suggested improvements to the customer experience.

Quiz

- **Format:** Online quiz with 10 questions testing knowledge of microenvironment analysis and tools like Porter's Five Forces Model and SWOT analysis.

Reading List:

Literature: *Strategic Management* (John Morris, 2019).

Relevant Chapters: "6.1 The Microenvironment and Its Importance in Strategic Management" and "6.2 Methods for Microenvironment Analysis" (including Market Segmentation and Analysis of Buying Behavior)



Module 7: Porter's Five Forces Model

Content: This module focuses on a detailed analysis of the competitive environment using Porter's Five Forces Model. Students will learn to identify the main competitive forces in an industry and understand how these factors affect profitability and strategic options for an organization. In addition to theoretical aspects, the module emphasizes the practical application of the Five Forces Model in developing effective strategies.

Study Materials

7.1 Introduction to Porter's Five Forces Model

1. **Overview of Porter's Five Forces Model:**

Porter's Five Forces Model, developed by Michael Porter in the 1970s, has become a fundamental tool for analyzing the competitive environment. This model helps organizations understand external factors influencing their profitability and competitiveness.

2. **Objective of the Model:**

Porter's model helps organizations identify the main sources of competitive pressure and opportunities in their industry. It focuses on the external environment to identify threats and opportunities that should be considered when crafting strategies. The model provides insights into the current state of the industry and potential future changes and trends that may impact a firm's competitive position.

3. **Benefits of the Model:**

Porter's Five Forces Model helps organizations:

- Evaluate vulnerabilities to competition.
- Identify areas to enhance competitiveness.
- Anticipate changes in the competitive environment and prepare accordingly.
- Develop strategies to minimize risks and maximize opportunities.

7.2 Detailed Analysis of Each Force

1. **Threat of New Entrants:**

- **Significance:** New competitors entering the market may increase pressure on prices, quality, and innovation.



- **Barriers to Entry:** High entry barriers, such as capital requirements, regulatory restrictions, or access to distribution channels, make market entry more difficult. Industries with significant barriers offer greater protection from new players.
- **Strategies to Reduce Threat:** Organizations can raise entry barriers by investing in innovation, brand building, or expanding distribution channels. Differentiation can also help distinguish them from new entrants.

2. **Bargaining Power of Suppliers:**

- **Significance:** Suppliers with strong bargaining power can increase prices or reduce quality, impacting an organization's costs.
- **Influencing Factors:** Scarce resources or monopolistic supplier positions increase supplier power, while abundant alternative suppliers reduce it.
- **Strategies to Mitigate Supplier Power:** Diversifying suppliers, investing in alternative materials, or enhancing internal production capabilities can reduce risks associated with supplier power.

3. **Bargaining Power of Customers:**

- **Significance:** Customers hold more power if they have many alternatives or can easily switch to other products.
- **Influencing Factors:** Customer power increases when products are standardized or when competitive product information is easily accessible.
- **Strategies to Reduce Customer Power:** Organizations can provide additional value through customer service, innovation, and loyalty programs.

4. **Threat of Substitute Products or Services:**

- **Significance:** Substitute products or services can replace existing offerings and reduce demand. This threat is higher when substitutes offer better value or lower prices.
- **Identification of Substitutes:** Organizations should monitor products that could serve as alternatives, driven by technological innovation or changing consumer preferences.
- **Strategies to Mitigate Substitution Threats:** Innovating to enhance product value or providing additional benefits, such as warranties or services, can reduce substitution risks.

5. **Intensity of Competitive Rivalry:**



- **Significance:** The intensity of competition affects pricing, marketing, and innovation efforts. High competition may lead to reduced margins and higher investments in marketing or innovation.
- **Influencing Factors:** Competition intensifies when many equally strong competitors exist, industry growth is slow, or switching costs between brands are low.
- **Strategies to Reduce Competitive Pressure:** Differentiation, innovation, or targeting less competitive market segments can help manage competitive pressure.

7.3 Using Porter's Five Forces Model in Strategy Development

1. Analyzing the Competitive Environment:

The Five Forces Model helps organizations identify critical areas of pressure and opportunities to improve competitiveness. It provides a framework to understand the current competitive environment and predict future trends and changes.

2. Adapting Strategies:

Based on the analysis results, organizations can develop strategies to protect against threats and leverage their strengths. The model identifies areas for improvement, such as innovation, strengthening supply chains, or increasing customer loyalty.

Activities

Competition Analysis Using Porter's Model

- **Description:** Students select an industry and conduct a Five Forces analysis. They identify the threat of new entrants, bargaining power of customers and suppliers, threat of substitutes, and intensity of rivalry.
- **Output:** A 400–500-word analysis describing each force in the chosen industry and identifying the most critical factors.
- **Assessment Criteria :** Correct application of all five forces to the chosen industry and the ability to identify which force represents the most significant threat to profitability.

Quiz

- **Format:** Online quiz with 10 questions testing understanding of Porter's Five Forces Model and its application to real-life examples.

Reading List



Literature: *Strategic Management* (Reed Kennedy, 2020).

Relevant Chapters: "7.1 Introduction to Porter's Five Forces Model," "7.2 Detailed Analysis of Each Force," and "7.3 Using Porter's Five Forces Model in Strategy Development"



Module 8: Analysis of the Internal Environment of an Organization

Content: This module focuses on methods and tools for analyzing an organization's internal environment, including evaluating financial, technological, human, and innovation resources. Students will learn to identify an organization's strengths and weaknesses, affecting its market competitiveness. The module also introduces the value chain, strategic profile analysis, and benchmarking as methods for assessing internal capabilities.

Study Materials

8.1 Importance of Internal Environment Analysis

1. Role of the Internal Environment:

The internal environment consists of factors within the organization that affect its ability to achieve strategic goals. Unlike the external environment, which is beyond the organization's control, the internal environment includes areas that can be directly influenced and leveraged for competitive advantage.

2. Key Areas of the Internal Environment:

- **Financial Resources:** Assessing financial stability and the ability to invest in development and innovation.
- **Technological Resources:** Organizational equipment and infrastructure that support efficiency and innovation.
- **Human Resources:** Skills, knowledge, and motivation of employees, critical for achieving competitive advantages.
- **Innovative and Productive Resources:** The organization's ability to innovate, develop new products, and maintain technological leadership.

8.2 Tools for Internal Environment Analysis

1. Value Chain Analysis:

- **Definition and Purpose:** The value chain divides organizational activities into primary and support activities to identify areas where value is created for customers.
- **Primary Activities:** Include logistics, production, marketing, sales, and after-sales service, directly contributing to product or service delivery.
- **Support Activities:** Include HR management, technology development, and infrastructure, supporting the efficiency of primary activities.



- **Benefits of Value Chain Analysis:** Identifies areas where efficiency or quality improvements can lead to competitive advantages.

2. Strategic Profile Analysis:

- **Definition and Purpose:** Strategic profile analysis identifies organizational strengths and weaknesses. Understanding strategic capabilities helps set realistic goals and achieve competitive advantages.
- **Components of a Strategic Profile:** Includes resource evaluation (human, technological, financial), organizational capabilities, and expertise.

3. Benchmarking:

- **Definition and Purpose:** Benchmarking compares organizational performance to industry best practices or top-performing competitors to identify performance gaps and inspire improvements.
- **Types of Benchmarking:**
 - **Internal Benchmarking:** Compares performance across different parts of the organization.
 - **Competitive Benchmarking:** Compares the organization with direct competitors.
 - **Functional Benchmarking:** Compares specific functions with best practices from other industries.
- **Benefits of Benchmarking:** Reveals areas of underperformance and provides actionable insights for improvement.

Activities

Benchmarking for an Organization

- **Task:** Students choose a company and identify its key competitors or industry best practices. They compare organizational performance and recommend improvements based on findings.
- **Output:** A short presentation (4–6 slides) summarizing benchmarking results and improvement suggestions.
- **Assessment Criteria :** Relevance of the selected industry peers and the logical justification of the recommended improvements based on the identified performance gaps.



Quiz

- **Format:** Online quiz with 10 questions assessing knowledge of internal environment analysis, value chain, and benchmarking.

Reading List

Literature: *Strategic Management* (John Morris, 2019).

Relevant Chapters: "8.1 Importance of Internal Environment Analysis" and "8.2 Tools for Internal Environment Analysis" (including Value Chain Analysis, Strategic Profile Analysis, and Benchmarking)



Module 9: Analytical and Synthetic Techniques for Developing Competitive SBU Strategies

Content:

This module focuses on analytical and synthetic techniques that support the development of competitive strategies for Strategic Business Units (SBUs). Students will learn to use tools such as SWOT analysis, the SPACE technique, and Porter's Generic Strategies to create and evaluate competitive strategies. The module emphasizes how these techniques help identify competitive advantages and adapt strategies to current market conditions.

Study Materials

9.1 SWOT Analysis and Its Application in Strategy Development

1. Overview of SWOT Analysis:
 - SWOT analysis is a tool for identifying an organization's strengths and weaknesses and analyzing opportunities and threats in the external environment.
 - Strengths: Internal capabilities or resources that provide a competitive advantage (e.g., strong branding, advanced technology, financial stability).
 - Weaknesses: Internal limitations or deficiencies that may threaten success (e.g., outdated technology, insufficient marketing efforts).
 - Opportunities: External factors that can help achieve strategic goals (e.g., a growing market, technological innovation).
 - Threats: External factors that can harm the organization's position (e.g., new regulations, increased competition).
2. Using SWOT Analysis in Strategy Development:
 - Helps organizations identify critical factors to consider when formulating competitive strategies.
 - Enables identifying opportunities to leverage strengths and addressing threats posed by organizational weaknesses.

9.2 SPACE Technique

1. Overview of SPACE Technique:
 - SPACE (Strategic Position and Action Evaluation) is a tool for assessing an organization's strategic position and determining suitable strategies. The SPACE



analysis focuses on four dimensions: financial strength, competitive advantage, industry attractiveness, and environmental stability.

2. Key Dimensions of the SPACE Technique:

- Financial Strength: Assessment of the organization's financial resources and stability.
- Competitive Advantage: The organization's ability to maintain a competitive edge over competitors.
- Industry Attractiveness: The overall appeal of the industry, including market growth, entry barriers, and profitability.
- Environmental Stability: The stability of external conditions, such as political environments, regulations, and economic factors.

3. Application of SPACE Technique in Strategic Decision-Making:

- Helps organizations decide on strategies focused on growth, diversification, defense, or stability.
- Based on the evaluation of each criterion, an organization can determine whether to expand operations or focus on protecting its current position.

9.3 Porter's Generic Strategies

1. Overview of Generic Strategies:

- Michael Porter identified three generic strategies to achieve competitive advantage:
 - Cost Leadership: Striving for low costs to offer competitive pricing.
 - Differentiation: Delivering unique products or services that customers perceive as exceptional.
 - Focus: Targeting a specific market segment and tailoring products or services to its needs.

2. Applying Generic Strategies:

- Organizations may choose one of the three strategies to gain a competitive edge. The choice depends on market conditions, organizational resources, and customer requirements.
- In cost leadership, companies seek cost-reduction methods, while in differentiation, they invest in unique product features.



Activity: Individual Application of SPACE Technique

- Task: Each student performs a SPACE analysis for a selected company to evaluate its strategic position.
- Steps:
 - Assess the company's financial strength and competitive advantage.
 - Determine industry attractiveness and environmental stability.
 - Based on the analysis, propose a strategic direction for the company.
- Output:
 - Reflective Document: A 300–400-word document detailing the SPACE analysis results and recommended strategic direction.
- Assessment Criteria: Proper application of the SPACE technique and logical justification of recommendations

Quiz

- Format: Online quiz with 10 questions testing knowledge of SWOT analysis, the SPACE technique, and Porter's Generic Strategies.

Reading List

Literature: *Strategic Management* (Reed Kennedy, 2020).

Relevant Chapters: "9.1 SWOT Analysis and Its Application in Strategy Development," "9.2 SPACE Technique," and "9.3 Porter's Generic Strategies".

Video Source: "Strategic Management - Conducting A SWOT Analysis"



Module 10: Corporate Strategy and Portfolio Analysis

Content: This module focuses on corporate-level strategies that guide organizations in determining long-term goals and directions. It also explores portfolio analysis tools, including the BCG and GE/McKinsey matrices, which help manage portfolios of products or strategic business units (SBUs) effectively. Students will learn to identify, evaluate, and optimize portfolio components to achieve competitive advantage.

Study Materials

10.1 Corporate Strategy

1. Role of Corporate Strategy in Organizations:

- Corporate strategy defines the overall long-term direction of an organization and determines how to achieve competitive advantage in the market.
- It involves decisions about resource allocation, product diversification, market expansion, or focusing on specific segments.

2. Types of Corporate Strategies:

- **Growth Strategies:**
 - Aim to expand organizational activities.
 - Approaches include:
 - **Internal Growth:** Developing and improving existing products or introducing new ones.
 - **External Growth:** Acquisitions, mergers, or strategic partnerships to enter new markets or acquire new technologies.
- **Stabilization Strategies:**
 - Focus on maintaining the current state, often during periods of instability or decline.
 - Aim to minimize risks and improve efficiency.
- **Reduction Strategies:**
 - Aim to reduce or discontinue certain activities that are unprofitable or risky.
 - Examples include:



- **Cost Reduction:** Minimizing operational costs and increasing efficiency.
- **Market Exit:** Withdrawing from markets or divesting underperforming business units.

3. Choosing a Corporate Strategy:

- Strategy selection depends on internal resources and capabilities, market position, competition, and economic conditions.
- Strategic management must consider long-term trends such as digital transformation or sustainability, which can significantly influence organizational direction.

10.2 Portfolio Analysis and Its Tools

1. Overview of Portfolio Analysis:

- Portfolio analysis helps evaluate and optimize products and SBUs across the organization.
- The goal is to identify which products or units deserve further investment and which should be scaled down or discontinued.
- It enables managers to allocate resources where they will create the most value.

2. BCG Matrix (Boston Consulting Group):

- **Definition and Purpose:** A tool for assessing SBUs or products based on market share and market growth. It categorizes units into four groups:
 - **Stars:** High market share in a fast-growing market. These units require significant investment to maintain or increase their market share.
 - **Cash Cows:** High market share in a slow-growing market. They generate steady profits with minimal investment.
 - **Question Marks:** Low market share in a fast-growing market. These units need high investment to potentially become stars but have uncertain outcomes.
 - **Dogs:** Low market share in a slow-growing market. These units typically offer minimal returns and may be candidates for divestment.
- **Using the BCG Matrix:**
 - Identifies units to fund, maintain, or discontinue, facilitating efficient resource allocation.



- Particularly useful for firms with broad product portfolios or operations across multiple markets.

3. GE/McKinsey Matrix:

- **Overview:** Evaluates units or products based on market attractiveness and competitive strength.
- **Dimensions and Categories:**
 - **Market Attractiveness:** Includes factors such as market growth, size, and profitability.
 - **Competitive Strength:** Assesses the organization's strengths within a unit, including technological expertise, distribution capabilities, or access to resources.
- **Advantages of the GE/McKinsey Matrix:**
 - Provides a more detailed view compared to the BCG matrix.
 - Uses weighted criteria, enabling precise decision-making in complex portfolios.
- **Using the GE/McKinsey Matrix:**
 - Helps organizations decide which units or products to invest in, selectively support, or phase out.

4. Benefits and Limitations of Portfolio Analysis:

- **Benefits:**
 - Aids in resource allocation decisions.
 - Enables strategic focus on promising units.
 - Identifies underperforming areas for improvement.
- **Limitations:**
 - Portfolio tools like the BCG and GE/McKinsey matrices are based on current market conditions and may not predict future trends accurately.
 - They can oversimplify complex scenarios and should be used alongside other strategic tools.



Individual Analysis – Creating a BCG Matrix

- **Task:** Each student selects a real company and conducts an individual analysis using the BCG matrix for its product portfolio.
- **Steps:**
 1. Identify the company's products and evaluate them based on market share and market growth.
 2. Create a BCG matrix categorizing products into stars, cash cows, question marks, and dogs.
 3. Propose strategic recommendations for each product type (e.g., increase investment, reduce costs).
- **Output:**
 - **Presentation:** Students prepare a 5–7 slide presentation with the company's BCG matrix and recommendations for each category.
- **Assessment Criteria:** Ability to categorize products accurately, logical justification of recommendations, and clarity of the presentation.

Quiz

- **Format:** Online quiz with 10 questions testing knowledge of corporate strategy and portfolio analysis tools.

Output:

- **Knowledge Assessment:** The quiz evaluates understanding of concepts such as the BCG matrix, GE/McKinsey matrix, and corporate strategy.

Reading List

Literature: *Strategic Management* (John Morris, 2019).

Relevant Chapters: "10.1 Corporate Strategy" and "10.2 Portfolio Analysis and Its Tools" (covering BCG Matrix and GE/McKinsey Matrix)



Module 11: Strategy Implementation

Content: This module focuses on the process of implementing strategy within an organization. Students will learn how to transform strategic plans into concrete actions, manage resources, and align organizational structures with strategic goals. The module also covers tools that support effective strategy implementation, including strategic planning, the Balanced Scorecard, and principles of change management.

Study Materials

11.1 Strategy Implementation Process

1. Overview of Strategy Implementation:

- Strategy implementation involves the process of translating strategic plans into actionable steps to achieve organizational goals. Successful implementation is critical for achieving sustainable competitive advantage.
- Implementation requires coordination of people, processes, and resources and involves activities such as resource allocation, performance management, and continuous communication within the organization.

2. Key Phases of Strategy Implementation:

- **Translating Strategy into Operational Plans:** Strategic goals are broken down into specific plans that define what needs to be achieved, when, and by whom.
- **Resource Allocation:** Distributing human, financial, and technological resources to support strategic objectives.
- **Establishing Responsibilities and Organizational Structure:** Creating an organizational structure that meets the needs of the strategy and defining clear responsibilities and authorities.
- **Performance Management and Employee Motivation:** Establishing methods to measure and evaluate performance, motivating teams, and implementing reward mechanisms aligned with strategic goals.
- **Communication and Change Management:** Regularly communicating goals and procedures to all employees and managing changes that may arise during implementation.

11.2 Tools Supporting Strategy Implementation



1. Strategic Planning:

- **Definition and Purpose:** Strategic planning is the process by which an organization sets goals and develops a plan to achieve them. It provides structure and direction for implementing strategy.
- **Key Components:** Includes defining the organization's vision and mission, formulating goals, and selecting appropriate strategies to achieve them. Strategic planning serves as a framework for resource allocation and activity coordination during implementation.

2. Balanced Scorecard (BSC):

- **Overview:** The BSC is a performance measurement tool that enables organizations to track progress toward strategic objectives. It links strategic goals with specific indicators and activities in four main areas:
 - **Finance:** Financial metrics that track organizational success and value creation for stakeholders.
 - **Customers:** Metrics related to customer satisfaction and loyalty.
 - **Internal Processes:** Efficiency and quality of the organization's internal processes.
 - **Learning and Growth:** The organization's ability to improve capabilities, educate employees, and innovate.
- **Benefits:** The BSC provides a balanced view of organizational performance and helps managers make informed decisions about strategy implementation.

3. Change Management:

- **Role of Change Management in Strategy Implementation:** Implementing a new strategy often requires significant changes in processes, technologies, or organizational culture. Change management helps mitigate resistance to these changes and supports successful adoption.
- **Key Steps in Change Management:**
 - **Preparation for Change:** Identifying necessary changes and evaluating potential resistance.
 - **Communication and Engagement:** Informing employees about the reasons and benefits of the change and involving teams in the implementation process.



- **Support and Training:** Providing support and education to employees to help them adapt to new requirements.
- **Evaluation and Adjustment:** Monitoring progress and making necessary adjustments according to the organization's current needs.

Activiti

Individual Research – Translating Strategy into Operational Plans

- **Task:** Each student selects a company and analyzes how its strategic goals can be translated into specific operational plans.
- **Steps:**
 1. Identify the company's main strategic goals.
 2. Propose operational steps required to achieve these goals, including responsibilities and resources.
 3. Describe how progress would be monitored and what evaluation methods would be used.
- **Output:**
 - **Document:** Students create a 400–500-word document with a proposal for translating strategy into operational actions and evaluation methods.
- **Assessment Criteria:** Ability to identify practical steps, clarity of the proposal, and connection to strategic goals.

Quiz

- **Format:** Online quiz with 10 questions testing knowledge of strategy implementation, the Balanced Scorecard, and change management.

Reading List

Literature: *Principles of Management* (David S. Bright et al., 2019).

- **Relevant Chapters:** "11.1 Strategy Implementation Process" and "11.2 Tools Supporting Strategy Implementation" (covering Strategic Planning, Balanced Scorecard, and Change Management)



Module 12: Strategic Control

Content: This module focuses on strategic control, a process of monitoring and evaluating strategy implementation to ensure the organization achieves its strategic objectives. Students will learn how strategic control identifies deviations from plans, analyzes their causes, and proposes adjustments to improve performance. The module also emphasizes tools such as strategic control systems and strategic controlling.

Study Materials

12.1 The Role of Strategic Control in Organizations

1. Overview of Strategic Control:

- Strategic control is the process of evaluation and monitoring to ensure the organization progresses toward its long-term goals and adheres to its strategic plans.
- It involves regular performance tracking, analyzing deviations from the plan, and identifying factors affecting the success or failure of strategy implementation.

2. Types of Strategic Control:

- **Pre-Implementation Control:** Focuses on assessing organizational readiness and resources before starting strategy implementation.
- **Ongoing Control:** Monitors the progress of implementation in real-time, enabling managers to make necessary adjustments.
- **Post-Implementation Control:** Evaluates the results of the strategy after implementation and assesses overall performance and goal achievement.

3. Importance of Strategic Control:

- Ensures efficient resource utilization and steady progress toward strategic goals.
- Identifies discrepancies between planned and actual performance, enabling timely responses to failures or unexpected challenges.

12.2 Strategic Control Systems

1. Definition and Purpose:

- Strategic control systems are processes and tools that enable organizations to systematically monitor strategy implementation and take corrective measures to improve performance.



- These systems include mechanisms to track key performance indicators (KPIs) and provide data for decision-making.

2. Key Components of Strategic Control Systems:

- **Setting Goals and KPIs:** Establishing objectives and measurable indicators to track organizational progress.
- **Monitoring and Evaluating Performance:** Regularly collecting performance data and comparing it with expected outcomes.
- **Corrective Actions:** Identifying causes of deviations and implementing changes to achieve desired results.

3. Examples of Strategic Control Tools:

- **Balanced Scorecard (BSC):** Tracks performance in key areas such as finance, customers, internal processes, and learning and growth.
- **Benchmarking:** Compares organizational performance with best practices or competitors to identify areas for improvement.
- **Key Performance Indicators (KPIs):** Quantifiable metrics that indicate how well the organization is progressing toward strategic goals.

12.3 Strategic Controlling

1. Role of Strategic Controlling:

- Strategic controlling encompasses planning, monitoring, and controlling resources and processes in alignment with organizational strategic goals.
- It supports long-term decision-making and ensures the organization works toward achieving its vision and strategic objectives.

2. Components of Strategic Controlling:

- **Long-Term Planning:** Defining the organization's long-term goals and plans.
- **Performance Monitoring and Evaluation:** Continuously tracking efficiency and process effectiveness.
- **Decision Support:** Providing management with relevant data and analyses for strategic decisions.

3. Benefits of Strategic Controlling:

- Allows systematic tracking and adjustment of strategies.



- Ensures better resource management.
- Enables flexible responses to environmental changes.

Activities

Activity 1: Monitoring KPIs for Strategic Goals

- **Task:** Students select an organizational goal (e.g., increasing customer satisfaction by 20%) and create a set of KPIs to monitor progress toward achieving this goal.
- **Output:** A short document (300–400 words) with KPIs and their descriptions, explaining why these indicators are essential and how the organization should monitor them.
- **Assessment Criteria :** Direct relevance of the selected KPIs to the strategic objective and the clarity of the methodology proposed for monitoring and responding to deviations.

Quiz

- **Format:** Online quiz with 10 questions testing knowledge of strategic control and strategic controlling.

Output:

- **Knowledge Assessment:** The quiz verifies understanding of core concepts, tools, and processes in strategic control.

Reading List:

Literature: *Principles of Management* (David S. Bright et al., 2019).

Relevant Chapters: "12.1 The Role of Strategic Control in Organizations," "12.2 Strategic Control Systems," and "12.3 Strategic Controlling"



Module 13: Specifics of Strategic Management for Different Types of Organizations

Content: This module addresses the specific approaches and challenges of strategic management in various types of organizations, such as small businesses, global companies, and non-profit organizations. Students will learn how strategies adapt to the unique needs of these organizations and how to identify and respond to their specific challenges.

Study Materials

13.1 Strategic Management in Small Businesses

1. Importance of Small Businesses:

- Small businesses play a significant role in the economy and are often sources of innovation and job creation. However, their strategic decisions differ from those of large firms due to limited resources and greater flexibility.

2. Specifics of Strategic Management in Small Businesses:

- **Limited Resources:** Small businesses must allocate resources strategically, as they often lack access to significant capital or personnel.
- **Flexibility and Adaptability:** Small firms can quickly adapt their strategies to market changes, giving them an advantage in responding to new opportunities.
- **Close Customer Relationships:** Small businesses often maintain closer relationships with customers, enabling them to tailor products or services to customer needs.
- **Emphasis on Innovation:** Innovation is often critical for small businesses seeking to differentiate themselves from competitors.

13.2 Strategic Management in Global Companies

1. Challenges of the Global Environment:

- Global organizations face complex challenges, including regulatory requirements, cultural differences, economic disparities, and political instability in different countries.

2. Specifics of Strategic Management in Global Firms:

- **Diverse Markets and Cultures:** Strategies must be adapted to various cultures and consumer preferences.



- **Regulatory and Legal Environments:** Each country has specific laws and regulations affecting operations.
- **Supply Chain Management:** Effective management of global supply chains is essential for optimizing costs and achieving competitive advantage.
- **Political Risk and Instability:** Companies must have strategies to handle political risks and instability in certain regions.

13.3 Strategic Management in Non-Profit Organizations

1. Specifics of Non-Profit Organizations:

- Unlike profit-oriented firms, non-profits aim to provide public benefits. They often operate with limited resources and rely on donors or government contributions.

2. Challenges in Strategic Management of Non-Profit Organizations:

- **Funding Sources:** Financing is often unpredictable and depends on external donors, grants, or government support.
- **Stakeholder Interests:** Non-profits must address the interests of various stakeholders, including donors, governments, and target communities.
- **Measuring Success:** Success is measured by achieving social goals or improving the quality of life for target groups rather than profit.

Activities

Activity 1: Strategic Challenges in Small Businesses

- **Task:** Students analyze the strategic challenges of a chosen small business and propose solutions to overcome them.
- **Output:** A 400–500-word report analyzing challenges and recommending practical solutions.
- **Assessment Criteria :** Identification of challenges specific to the small business context (e.g., resource constraints vs. flexibility) and the practical applicability of the proposed solutions.

Quiz

- **Format:** Online quiz with 10 questions testing knowledge of strategic management specifics in different types of organizations.



Output:

- **Knowledge Assessment:** The quiz evaluates understanding of key concepts related to strategic management in various organizational types.

Reading List:

Literature: *Strategic Management* (Reed Kennedy, 2020).

- Relevant Chapters: "13.1 Strategic Management in Small Businesses," "13.2 Strategic Management in Global Companies," and "13.3 Strategic Management in Non-Profit Organizations"



14. Modul Case Study Analysys (Graded)

Based on the sources and our previous discussion, here is the translated and refined assignment for the Case Study, focusing exclusively on a real-world organization as specified in the assessment requirements.

Case Study Assignment: Strategic Analysis and Organizational Development Proposal

Objective: The objective of this assignment is to apply strategic management frameworks to a real-world organization to identify its current strategic position and propose actionable solutions for achieving a sustainable competitive advantage.

Core Parameters:

- Weighting: 60% of the final grade.
- Pass Mark: 61%.
- Word Count: 1,500 – 2,000 words.
- Submission: Via the Learning Management System (LMS).

Structure and Content Requirements:

1. Organizational Introduction and Strategic Direction

- Briefly describe the selected real-world company and its industry.
- Critically evaluate the organization's current vision and mission statements.
- Identify the primary strategic objectives the company is currently pursuing.

2. External Environment Analysis

- Macroenvironment: Conduct a PESTLE analysis to identify key political, economic, social, technological, legal, and environmental factors affecting the industry.
- Microenvironment: Use Porter's Five Forces Model to assess competitive rivalry, the bargaining power of suppliers and buyers, and the threats of new entrants and substitutes.

3. Internal Environment Analysis

- Identify the organization's core competencies that provide a competitive edge.
- Perform a Value Chain analysis to identify primary and support activities where value is created for the customer.



4. Strategic Synthesis

- Develop a SWOT analysis that synthesizes internal strengths and weaknesses with external opportunities and threats.

5. Strategic Proposal and Recommendations

- Propose which of Porter's Generic Strategies (Cost Leadership, Differentiation, or Focus) the organization should follow.
- Develop specific, actionable solutions to address the strategic challenges identified during the analysis.

6. Implementation and Control

- Design a Balanced Scorecard (BSC) framework to monitor the success of the proposed strategy.
- Define at least one Key Performance Indicator (KPI) for each of the four perspectives: Financial, Customer, Internal Processes, and Learning and Growth.

Assessment Criteria:

1. **Depth and Accuracy of Analysis:** Correct application of analytical tools such as PESTLE, Porter's Five Forces, and Value Chain.
2. **Logical Coherence:** The ability to link environmental findings directly to the proposed strategic recommendations.
3. **Practical Feasibility:** The relevance and "actionability" of the proposed solutions for the specific real-world organization.
4. **Academic Quality:** Clarity of expression, adherence to word count, and professional presentation.



15. Final Test (Graded)

The Final Test evaluates the student's ability to apply core strategic management concepts across the full course scope, including external and internal analysis, competitive strategy, corporate strategy and portfolio analysis, implementation, and strategic control. Questions are drawn across all 13 modules.

1. Weighting and Importance

The final test is a critical component of the course assessment, accounting for 40% of the total final grade. It is designed to evaluate a student's comprehensive understanding of the core strategic management concepts covered across all 13 modules.

2. Passing Requirements

To pass the final test, students must achieve a minimum score of 61%. This same threshold applies to the Case Study Analysis (the other 60% of the grade) to ensure successful completion of the course.

3. Format and Structure

The test is not limited to simple recall; it utilizes various question types to assess different levels of understanding:

- **Question Types:** A mix of multiple-choice, short-answer, and scenario-based or case-based questions.
- **Content Coverage:** The test assesses understanding of foundational theories (e.g., SWOT, PESTLE, Porter's Five Forces) and the ability to apply these frameworks to diverse organizational contexts.

4. Technical Delivery and Duration

- **Mode of Delivery:** The test is 100% online, hosted on the Learning Management System (LMS).
- **Duration:** Each test session is designed to last approximately 30 minutes.
- **Timing:** The graded online test is conducted at the end of the module.

5. Grading and Feedback

- **Automated Assessment:** The test is graded automatically by the LMS.
- **Instant Feedback:** Students receive instant feedback upon completion, allowing them to track their progress and comprehension of the subject matter immediately.



Core Reading List

1. Strategic Management, 2nd Edition, Autor: John Morris, Oregon State University, 2019
<https://open.oregonstate.education/strategicmanagement/>
2. Strategic Management, Autor: Reed Kenedy, Pamplin College of Business, 2020
<https://vtechworks.lib.vt.edu/items/d0db687c-01d8-4efd-b93c-d51ba70d9877>
3. Principles of Management, Autors: David S. Bright and Co., Rice University, 2019
https://assets.openstax.org/oscms-prodcms/media/documents/PrinciplesofManagement-OP_mGBMvoU.pdf

Supplementary Reading List

1. Blue Ocean Shift: Beyond Competing - Proven Steps to Inspire Confidence and Seize New Growth, Autor: W. Chan Kim and Renée Mauborgne, Hachette Books, 2017
<https://www.scribd.com/document/660695195/Blue-Ocean-Shift-W-Chan-Kim-Renee-Mauborgne>
2. Research and other articles related to strategic management

VIDEO LIBRARY:

Strategic Management - An Introduction to Strategy

<https://www.youtube.com/watch?v=OwFe7tyvzR8&t=283s>

Strategic Management - Conducting A SWOT Analysis

<https://www.youtube.com/watch?v=0r560Tah3iA&t=24s>

Strategic Management - Conducting A PESTLE

<https://www.youtube.com/watch?v=7Jawcf6pmls&t=1s>

Strategic Management - Aligning Business Goals With Objectives

<https://www.youtube.com/watch?v=yqkJDtjVLbM&t=45s>



A Plan Is Not a Strategy

<https://www.youtube.com/watch?v=iuYIGRnC7J8>

Strategic Management

<https://www.youtube.com/watch?v=eOFgekOF9ZI&list=PLdinyWzDfipPI9OPsMhZAstTff3yWMJ0V>



Strategic Management – Test Questions (Modules 1–13) (Balanced Answer Key)

Each module contains 10 questions. Format: Question + options A–D + correct answer indicated. Correct answers are distributed across A/B/C/D to avoid answer-key bias.

Module 1: Strategy as a Critical Success Factor for Organizations

Question	A	B	C	D	Correct
Which definition most accurately captures strategy in an organization?	A daily task list for individual employees	A short-term plan of campaigns to increase sales	A set of long-term goals and decisions about allocating resources to achieve them	An internal policy for approving expenses	C
Which of the following best explains why organizations need a strategy?	It enables long-term direction-setting and the ability to respond to environmental change	It replaces the need for any operational decisions	It guarantees profit regardless of competition	It is useful only for large multinational corporations	A
Which statement correctly distinguishes strategy from tactics?	Tactics are always more long-term than strategy	Strategy concerns only marketing; tactics concern only finance	Strategy defines the 'what' and 'why'; tactics define the 'how' and 'when'	Strategy and tactics are synonyms	C
Which example is most clearly a tactic?	Increase market share by 15% over the next five years	Launch a targeted social media advertising	Change the firm's business model into a platform	Enter a new market segment with a new	B

		campaign next month		product portfolio	
Assign the statement to the strategist: 'Know yourself and know your enemy.'	Niccolò Machiavelli	Sun Tzu	Carl von Clausewitz	Henry Mintzberg	B
Assign the statement to the strategist: 'It is better to be feared than loved, if one cannot be both.'	Niccolò Machiavelli	Sun Tzu	Carl von Clausewitz	Igor Ansoff	A
Assign the statement to the strategist: 'War is the continuation of politics by other means.'	Michael Porter	Sun Tzu	Peter Drucker	Carl von Clausewitz	D
Which combination is most consistent with long-term success and competitive advantage?	Operational management only, without direction-setting	Cost cutting only, regardless of value	Strategic direction + aligned resource allocation	Decisions without a framework and without priorities	C



Which of the following individuals is listed among historical strategists?	Frederick W. Taylor	W. Edwards Deming	Elon Musk	Sun Tzu	D
Which outcome is most likely if an organization has no strategy?	Automatically higher resource efficiency	Inconsistent decision-making and a weaker ability to respond to change	A stable competitive advantage without investment	Persistently higher profits regardless of the market	B

Module 2: Strategic Thinking for Managers

Question	A	B	C	D	Correct
Which statement best describes mechanical thinking in management?	Decision-making based exclusively on emotions	Random choice without data	Intuitive decision-making without experience	Structured, analytical decision-making based on rules and procedures	D
Which statement best characterizes intuition in managerial decision-making?	A formal algorithm based on internal policies	A calculation of financial ratios without interpretation	A decision that is always more accurate than analytics	A fast decision grounded in experience and tacit knowledge	D
Which concept matches the statement: 'Holistic thinking'	Mechanical thinking	Strategic thinking	Operational planning	Administrative control	B



about the future, opportunities and threats in a dynamic environment'?					
Which statement best distinguishes strategic planning from strategic thinking?	Planning is a formal process; thinking is a creative and adaptive mindset	Planning is informal; thinking is formal	Planning does not concern goals; thinking concerns only goals	They are completely identical concepts	A
Which concept matches the statement: 'The long-term direction of an organization and the set of decisions that determine where the firm is heading'?	Tactics	Operational schedule	Strategy	Budget	C
Which option best captures the relationship between strategy, planning, and thinking?	Strategy = direction; planning = process; thinking = way of reasoning	Strategy = process; planning = metric; thinking = control	Strategy = improvisation; planning = randomness; thinking = rigidity	All three terms are synonyms	A



Which managerial behavior most supports organizational flexibility?	Rigid rules without exceptions	Openness to change, support for innovation, and agility	Ignoring market feedback	Decisions without context and without priorities	B
When is mechanical thinking usually most useful?	For radically new situations without data	For creating an organizational vision	For repetitive tasks and decisions with clear rules	For managing strategic uncertainty	C
Which situation most requires strategic thinking?	Approving a travel request	Entering a new market with an uncertain competitive trajectory	Recording attendance	Administrative control of invoices	B
Which statement about intuition is most accurate?	It is always better than data analysis	It relies only on formal rules	It is suitable only in stable environments without change	It is most useful when grounded in relevant experience	D

Module 3: Development of Strategy Theory

Question	A	B	C	D	Correct
Where does strategic thinking have its historical roots?	In military planning and the conduct of conflict	In accounting and auditing	In IT project management	In consumer psychology	A
In which period did strategic	In the 18th century	In the Middle Ages	Only after 2020	In the mid-20th century	D



planning become more prominent in business practice?				(especially the 1950s–1960s)	
Which author is associated with the 'growth matrix' for deciding growth strategies?	Michael Porter	Igor Ansoff	Henry Mintzberg	Carl von Clausewitz	B
Which author is associated with the Five Forces model and generic competitive strategies?	Michael Porter	Igor Ansoff	Henry Mintzberg	Sun Tzu	A
Which author emphasized that strategy often forms gradually and is not only the result of formal planning?	Igor Ansoff	Michael Porter	Frederick Taylor	Henry Mintzberg	D
Which approach matches the statement: 'First, direction, goals and steps are defined; then strategy is	Emergent approach	Random approach	Prescriptive approach	Administrative approach	C



implemented systematically.'					
Which approach matches the statement: 'Strategy emerges through learning and adaptation and becomes clearer over time in practice.'	Prescriptive approach	Mechanical thinking	Emergent approach	PESTLE approach	C
Which option is an example of Porter's 'cost leadership' strategy?	Minimize costs and increase efficiency so the firm can offer lower prices	Sell a unique product at a premium price	Focus on a narrow segment without cost optimization	Ignore competition and enter all segments at once	A
Which trend expresses the need for rapid adaptation in modern environments?	Abolishing strategic management	Rigid planning without adjustments	Agile and dynamic strategies	Ignoring technological change	C
Which trend focuses on integrating ethics, environmental aspects, and societal expectations into strategy?	Mechanical thinking	Sustainability and social responsibility	Price war	Retrenchment as the only approach	B



Module 4: Strategic Management as a Process

Question	A	B	C	D	Correct
Which definition best captures strategic management?	Solely controlling employee attendance	Only preparing an annual budget	Administrative auditing without a future orientation	A set of decisions and activities that shape an organization's long-term direction	D
Which sequence best captures the core phases of the strategic process?	Implementation → analysis → control → formulation	Analysis → formulation → implementation → control/evaluation	Control → implementation → analysis → formulation	Formulation → control → implementation → analysis	B
Which step corresponds to: identifying opportunities/threats and strengths/weaknesses?	Strategic implementation	Strategic analysis	Strategic control	Tactical planning	B
Which statement best captures strategy implementation?	Turning strategic intent into concrete actions, structures, and resource allocation	Creating a vision without execution	An isolated marketing campaign	A one-off decision without accountability	A
Which approach matches the statement: 'Strategy is	Prescriptive	Emergent	Ad hoc	Operational	A

designed in advance and then executed according to planned steps'?					
Which approach matches the statement: 'Strategy evolves during execution through learning and feedback'?	Prescriptive	Mechanical	Emergent	Financial	C
Which sentence is closest to the concept of 'vision'?	A daily work-shift plan	A set of internal policies	An aspirational picture of the organization's future state	A description of the current product without a future direction	C
Which sentence is closest to the concept of 'mission'?	The core purpose and reason for the organization's existence	A weekly list of operational tasks	A description of the firm's financial structure	The brand's visual style	A
Which statement best describes strategic objectives?	Vague wishes without measurement	Specific and measurable targets supporting the vision and mission	One-off operational decisions	Only marketing indicators	B
Which hierarchy is logically correct?	Strategic objectives → mission → vision	Mission → strategic objectives → vision	Tactics → mission → vision	Vision → mission → strategic objectives	D



Module 5: Examination of Macroenvironment Factors

Question	A	B	C	D	Correct
What is the primary goal of environmental analysis in strategic management?	To determine salaries and employee compensation	To replace internal process management	To prepare financial statements	To identify external opportunities and threats affecting the organization	D
What characterizes an organization's macroenvironment?	Only internal processes and culture	Only immediate customers and suppliers	Broad external factors outside the organization's direct control	Only human-resources issues	C
Which domains are covered by PESTLE analysis?	Production, Export, Storage, Logistics, Energy, Financial	Personnel, Ethical, Strategic, Tactical, Legislative, Economic	Political, Economic, Social, Technological, Legal, and Environmental	Sales, Revenue, Cost, Tax, Liquidity, Investment	C
Which factor belongs to the 'Legal' dimension in PESTLE?	Labor law, standards, and regulations affecting the firm's activities	Technology innovation cycles	Demographic lifestyle shifts	Inflation and interest rates	A
Which example belongs to the 'Political' dimension in PESTLE?	Cultural trends and values	Changes in digital platforms	Climate risks and environmental requirements	Tax policy, trade regulations, and political stability	D



Which example belongs to the 'Economic' dimension in PESTLE?	Labor standards and compliance	Inflation, unemployment, and economic growth	Environmental regulation	Cultural consumer preferences	B
Which description best captures an optimistic scenario?	An assumption of sharp deterioration and instability	An assumption of extremes unrelated to trends	An assumption of complete environmental immutability	An assumption of favorable developments, e.g., economic growth and technological progress	D
Which description best captures a pessimistic scenario?	An assumption of high growth and stability	An assumption of moderate and stable developments	An assumption of unfavorable developments, e.g., recession and stricter regulations	An assumption that risks do not exist	C
Which description best captures a realistic scenario?	An assumption of exclusively favorable developments	An assumption of moderate growth or stability based on current trends	An assumption of exclusively catastrophic developments	An assumption that trends cannot be analyzed	B
Which statement best distinguishes political from legal factors?	Political factors relate to stability and government policies; legal factors relate to specific laws	Political and legal factors are always identical	Legal factors relate only to cultural trends	Political factors relate only to technology	A



	and standards				
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Module 6: Examination of the Microenvironment and Its Impact

Question	A	B	C	D	Correct
What does an organization's microenvironment consist of?	Global megatrends such as demographics and geopolitics	Immediate actors and forces around the organization (customers, suppliers, competitors, distributors, stakeholders)	Only internal organizational processes	Only state legislation	B
Which element is typically part of the microenvironment?	Inflation in the economy	Climate change	Political stability of the state	Distributors and retailers	D
Which statement best describes the importance of customer analysis?	It replaces the need for market segmentation	It serves only for accounting audits	It is relevant only for the public sector	It helps understand needs and preferences and align products/services with expectations	D
Which concept matches the statement: 'Dividing a market into smaller segments to target	Benchmarking	Market segmentation	Diversification	Restructuring	B

offerings more effectively'?					
Which statement best describes the importance of supplier analysis?	Suppliers do not affect organizational costs	Suppliers are part of the macroenvironment	Suppliers influence price, quality, and supply continuity, thereby affecting costs and performance	Suppliers are relevant only for non-profits	C
Which statement best describes a competitive profile?	A calculation of an investment's NPV	A comparison of key organizational aspects with competitors to understand competitive position	An analysis of macroenvironment demographics	Creating a vision without data	B
Which statement is closest to the purpose of Porter's Five Forces in microenvironment analysis?	To assess industry forces (new entrants, suppliers, buyers, substitutes, rivalry)	To value a firm using DCF	To design the organizational structure	To prepare an annual budget	A
Which force describes the risk that customers choose an alternative solution?	Threat of substitutes	Bargaining power of suppliers	Intensity of rivalry	Threat of new entrants	A
Which tool combines internal strengths/weaknesses with external	PESTLE analysis	BCG matrix	SWOT analysis	GE/McKinsey matrix	C



opportunities/threats?					
Which of the following actors is the most typical stakeholder in the microenvironment?	Global demographic megatrends	Planetary climate cycles	Local communities and regulatory bodies that influence the firm's operations	Central bank monetary policy	C

Module 7: Porter's Five Forces Model

Question	A	B	C	D	Correct
What is the main purpose of Porter's Five Forces model?	To determine managers' personality types	To calculate an investment's NPV	To assess competitive forces in an industry and its attractiveness	To design an internal organizational rulebook	C
Which item is NOT part of the Five Forces model?	Threat of new entrants	Bargaining power of buyers	Changes in population lifestyle	Threat of substitutes	C
Which situation typically increases the threat of new entrants?	High capital requirements and strong brand loyalty	Low entry barriers and easy access to distribution	A strong patent portfolio held by incumbents	Strict regulation limiting entry	B
Which option is an example of increasing	Building brand loyalty and product differentiation	Weakening distribution channels	Reducing product quality	Eliminating investment in the brand	A

entry barriers?					
When does the bargaining power of suppliers increase?	When many substitute suppliers exist	When the firm can switch suppliers easily at no cost	When suppliers have no influence on inputs	When they can raise prices or reduce quality and the firm has limited alternatives	D
When does the bargaining power of buyers increase?	When the product is completely unique with no alternatives	When they can switch easily to competitors and push prices down	When buyers have no information about the market	When buyers purchase in small volumes and have no choice	B
Which concept matches the statement: 'An alternative solution that can replace a product and reduce demand'?	Substitute	Entry barrier	SBU	Core competence	A
How can the threat of substitutes be reduced?	By reducing the firm's ability to innovate	By reducing product quality	Through innovation and strengthening value (e.g., add-on services, warranties)	By canceling after-sales services	C



Which statement best describes intense rivalry among existing competitors?	Price wars, aggressive marketing, and fighting for market share	Long-term cooperation without competitive pressure	The absence of competitors	The absence of substitutes	A
What is a logical output after evaluating the Five Forces in an industry?	Abolishing strategic management	Changing accounting rules only	Ignoring the external environment	Proposing actions to strengthen position and reduce the pressure of competitive forces	D

Module 8: Analysis of the Internal Environment of an Organization

Question	A	B	C	D	Correct
What is the primary objective of analyzing an organization's internal environment?	To map political and legal macroenvironment factors	To analyze only competitors	To identify internal strengths and weaknesses (resources, capabilities, performance)	To draft campaign-based marketing plans	C
Which group of indicators is typically part of financial and	Profitability, liquidity, efficiency, leverage/indebtedness	Only number of employees	Only number of patents	Only industry trends	A

economic analysis?					
Which indicator belongs to profitability measures?	Number of branches	Number of customers	ROA/ROE	Market growth	C
Which concept matches: 'Comparing internal factors with competitors to determine competitive position'?	PESTLE	Strategic profile / profiling	GE/McKinsey	Scenario planning	B
A value chain divides organizational activities into:	Primary and support activities	Legal and illegal activities	Internal and external activities without further breakdown	Financial and non-financial activities	A
Which option is an example of a primary activity in the value chain?	Human resource management (HRM)	Operations	Technology development	Firm infrastructure	B
Which option is an example of a support activity in the value chain?	Outbound logistics	Marketing & sales	Service	Procurement	D



What best describes core competencies ?	Routine activities without strategic significance	Short-term tactical moves	External threats	Unique capabilities that are difficult to imitate and create competitive advantage	D
What does benchmarking mean?	Raising prices without analysis	Abolishing performance measurement	Creating an organizational vision	Comparing processes and performance with best practices	D
How does internal analysis translate into strategy?	It replaces the need for external analysis	It enables building strategy on strengths and systematically addressing weaknesses	It is relevant only for audits	It guarantees growth regardless of the market	B

Module 9: Analytical and Synthetic Techniques for Developing Competitive SBU Strategies

Question	A	B	C	D	Correct
What does SWOT analysis combine?	External factors only	Internal financial ratios only	Competitor analysis only	Internal strengths/weaknesses and external opportunities/threats	D
Which example is a	A change in legislation	A new entrant	A strong brand and	An economic downturn	C



'Strength' in SWOT?			unique know-how		
Which example is an 'Opportunity' in SWOT?	Growing demand in a new market segment	High corporate leverage	Inefficient production processes	A weak brand	A
Which example is a 'Threat' in SWOT?	A substitute product with a lower price	Strong internal know-how	Efficient logistics	A strong corporate culture	A
SPACE analysis uses four dimensions:	Profit, cash flow, marketing, HR	Financial strength, competitive advantage, industry attractiveness, environmental stability	Technology, ecology, politics, law	Price, quality, communication, distribution	B
Which concept matches: 'A strategy to achieve the lowest costs in the industry while maintaining acceptable value'?	Differentiation	Focus	Cost leadership	Diversification	C
Which concept matches: 'A strategy to deliver unique value	Cost leadership	Focus	Differentiation	Retrenchment	C

and differentiation that supports premium pricing'?					
Which concept matches: 'A strategy to concentrate on a narrow segment and outperform competitors within it'?	Cost leadership	Differentiation	Stabilization	Focus	D
Which combination best captures how SWOT and generic strategies are used?	SWOT helps diagnose the situation; generic strategies help choose a competitive approach	Generic strategies replace the need for SWOT	SWOT is a portfolio-analysis tool	Generic strategies are used only in the non-profit sector	A
If environmental stability is low in SPACE analysis, what does it typically indicate?	The environment is fully predictable	The environment is volatile and strategy must account for higher uncertainty	Competition does not exist	The firm's financial strength is automatically high	B

Module 10: Corporate Strategy and Portfolio Analysis

Question	A	B	C	D	Correct
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What is the focus of corporate strategy?	Tactical decisions within a single SBU	The overall direction of the corporation and management of the portfolio of business units	Human-resources policy only	Individual projects without portfolio linkage	B
Which option is an example of a growth strategy?	Acquisitions, mergers, or strategic alliances to enter new markets	Reducing activities and divesting parts of the business	Maintaining the status quo without development	Stopping investment	A
Which option is an example of internal growth?	Merging with a competitor	Acquiring another company	Selling off a division	Improving existing products or developing new products	D
When is a stabilization strategy appropriate?	When it aims to aggressively expand into multiple new industries	When it ignores risks and grows without resources	When the organization needs to maintain its current position during uncertainty or decline	When it wants to cease operations immediately	C
Which axes does the BCG matrix use?	Relative market share and market growth	Profitability and liquidity	Quality and price	Innovation and HR capacity	A
Which BCG category typically	Question Marks	Cash Cows	Dogs	Stars	A



requires high investment but may become a 'Star'?					
The GE/McKinsey matrix evaluates SBUs based on:	Revenue size only	Macro factors only	Headcount only	Market attractiveness and business-unit competitive strength	D
Which factor is an example of Market Attractiveness in the GE/McKinsey matrix?	Internal corporate culture	A specific team's skills without market linkage	Employee attendance	Market size, growth, and profitability	D
What is the practical purpose of portfolio analysis?	To guarantee success regardless of the market	To support resource-allocation and investment decisions across units/products	To replace all other strategic tools	To eliminate the need for performance control	B
Which statement best captures a limitation of portfolio matrices?	They are always accurate regardless of data quality	They never reflect market conditions	They may oversimplify reality and should be combined with other tools	They cannot be used for resource-allocation decisions	C



Module 11: Strategy Implementation

Question	A	B	C	D	Correct
What does strategy implementation mean?	Creating a vision without execution	Only analyzing the macroenvironment	Preparing financial statements	Translating strategic objectives into operational plans and concrete actions	D
Which step of implementation answers: 'who, what, when, and with which resources'?	Translating strategy into operational plans	Formulating a vision	Portfolio analysis	PESTLE macroanalysis	A
Which implementation step concerns distributing human, financial, and technological resources?	Market segmentation	Strategic control	Resource allocation	Differentiation	C
Which implementation step concerns setting roles, authority, and structures?	Defining responsibilities and organizational structure	Scenario planning	PESTLE analysis	Porter's Five Forces	A
Which implementation step focuses	Macroeconomic analysis	Performance management and	Portfolio analysis	Mission development	B

on measuring performance and motivating employees?		incentive mechanisms			
Which concept matches: 'A system that links strategy with performance measurement across financial, customer, process, and learning perspectives'?	BCG matrix	SWOT	Balanced Scorecard	PESTLE	C
Which perspective is part of the Balanced Scorecard?	Political perspective	Legal perspective	Environmental perspective	Customer perspective	D
Which statement best captures the role of communication in implementation?	It is unnecessary if a plan exists	It supports understanding of goals and reduces resistance to change	It concerns only external marketing	It increases the risk of implementation failure	B
Which statement best defines change management?	A process of abolishing strategy	A set of steps to manage resistance and engage people when introducing change	A method for calculating investment returns	A one-off internal policy without execution	B



Which step best captures monitoring during implementation?	One-time evaluation after five years without corrections	Ignoring deviations	Eliminating KPIs	Ongoing tracking of progress and evaluation of target achievement	D
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Module 12: Strategic Control

Question	A	B	C	D	Correct
What is strategic control?	Only monitoring employee attendance	Creating a vision without measurement	A process of monitoring, evaluating, and adjusting to achieve long-term objectives	Financial auditing without strategic linkage	C
Which type of strategic control focuses on preparedness before implementation begins?	Pre-implementation control	Ongoing control	Post-implementation control	Ad hoc control	A
Which type of strategic control monitors execution in real time?	Post-implementation control	Ongoing control	Pre-implementation control	Financial control	B
Which type of strategic control evaluates results after	Ongoing control	Pre-implementation control	Mechanical control	Post-implementation control	D

implementation is completed?					
Which reason best captures the importance of strategic control?	It guarantees that deviations will never occur	It reveals deviations between plan and reality and enables timely adjustments	It eliminates the need for strategic planning	It applies only in stable environments	B
Which concept matches: 'Regular performance tracking and deviation analysis to adjust execution'?	Strategic control	PESTLE	Portfolio analysis	Market segmentation	A
What is a strategic control system?	A set of mechanisms for systematically monitoring performance and adjusting strategy	A one-off report for an auditor	A tool for setting wages	A method for drafting a mission	A
Which tool measures performance across multiple perspectives and supports strategy management?	BCG matrix	SPACE analysis	Value chain	Balanced Scorecard	D

Which statement best captures strategic controlling?	A process of ignoring performance data	A method for calculating relative market share	Systematic monitoring and adjustment of strategies, better resource management, and flexible response to change	A tool for Five Forces analysis	C
Which step is most logical after detecting a significant deviation from plan?	Ignore the deviation to avoid lowering morale	Analyze the causes of the deviation and take corrective action	Eliminate all metrics	Change the vision without analysis	B

Module 13: Specifics of Strategic Management for Different Types of Organizations

Question	A	B	C	D	Correct
Which statement best describes the typical reality of small businesses?	Unlimited capital and surplus staffing	Complex bureaucracy as the main advantage	No need for innovation	Limited resources and a need for disciplined allocation	D
Which factor best explains why small firms can adapt quickly?	Flexibility and shorter decision chains	Rigid processes and hierarchy	Dependence on global regulation	High diversification without focus	A
Which concept matches: 'Direct	Close customer relationships	Market saturation	Retrenchment	Post-implementation control	A



customer relationships and tailoring the offering to customer needs'?					
Which statement best captures a challenge faced by global firms?	Uniform customer preferences in every country	Cultural differences, regulation, and political instability across markets	The same laws in all jurisdictions	The absence of competition	B
Which statement is correct when designing strategy for a global firm?	Strategy must account for local markets and cultural contexts	One strategy works identically in every country	Regulation is not relevant	Supply chain is not a strategic issue	A
Why is supply chain management strategic in global firms?	It is only an administrative topic with no performance impact	It concerns HR only	It influences costs, availability, quality, and the ability to compete	It does not affect the customer experience	C
What best characterizes non-profit organizations?	They are primarily focused on profit maximization	They are mission-driven and often operate with limited resources	They have stable funding from issuing and selling shares	They have no stakeholders	B
Which situation is typical for	Unlimited access to capital	Stable dividend income	Funding exclusively from venture capital	Uncertain and variable sources	D



non-profit funding?				(donors, grants, public funding)	
Which stakeholders are most typical for non-profits?	Competitors only	Internal departments only	Donors, public institutions, and target communities	Raw material suppliers only	C
How is success in a non-profit most often assessed?	By earnings per share	By revenue growth as the primary goal	By cost reduction regardless of outcomes	By social impact and fulfillment of the mission	D



Final Test – Strategic Management (20 Multiple-Choice Questions)

Assessment structure: Case Study (60% of final grade) + Final Test (40% of final grade). This document contains the Final Test.

Instructions

- Answer all 20 questions.
- Each question has one correct answer (A–D).
- Recommended time: 30 minutes.
- Scoring: 20 points total (1 point per question). Final Test contributes 40% to the final grade.

Multiple-Choice Questions

#	Module	Question	A	B	C	D
1	M4	Which definition best captures strategic management?	Solely controlling employee attendance	A set of decisions and activities that shape an organization's long-term direction	Only preparing an annual budget	Administrative auditing without a future orientation
2	M11	Which step of implementation answers: 'who, what, when, and with which resources'?	Formulating a vision	Portfolio analysis	PESTLE macroanalysis	Translating strategy into operational plans
3	M13	Which stakeholders are most typical for non-profits?	Competitors only	Donors, public institutions, and target communities	Internal departments only	Raw material suppliers only
4	M2	Which statement best describes mechanical thinking in management?	Structured, analytical decision-making based on rules and procedures	Decision-making based exclusively on emotions	Random choice without data	Intuitive decision-making without experience

5	M7	What is a logical output after evaluating the Five Forces in an industry?	Proposing actions to strengthen position and reduce the pressure of competitive forces	Abolishing strategic management	Changing accounting rules only	Ignoring the external environment
6	M12	Which type of strategic control focuses on preparedness before implementation begins?	Ongoing control	Post-implementation control	Ad hoc control	Pre-implementation control
7	M11	What does strategy implementation mean?	Creating a vision without execution	Only analyzing the macroenvironment	Preparing financial statements	Translating strategic objectives into operational plans and concrete actions
8	M9	If environmental stability is low in SPACE analysis, what does it typically indicate?	The environment is fully predictable	Competition does not exist	The firm's financial strength is automatically high	The environment is volatile and strategy must account for higher uncertainty
9	M6	Which tool combines internal strengths/weaknesses with external opportunities/threats?	PESTLE analysis	BCG matrix	SWOT analysis	GE/McKinsey matrix

10	M1	Which of the following individuals is listed among historical strategists?	Frederick W. Taylor	Sun Tzu	W. Edwards Deming	Elon Musk
11	M5	Which description best captures a pessimistic scenario?	An assumption of unfavorable developments, e.g., recession and stricter regulations	An assumption of high growth and stability	An assumption of moderate and stable developments	An assumption that risks do not exist
12	M8	A value chain divides organizational activities into:	Legal and illegal activities	Internal and external activities without further breakdown	Financial and non-financial activities	Primary and support activities
13	M5	What is the primary goal of environmental analysis in strategic management?	To determine salaries and employee compensation	To replace internal process management	To identify external opportunities and threats affecting the organization	To prepare financial statements
14	M8	Which indicator belongs to profitability measures?	Number of branches	Number of customers	ROA/ROE	Market growth
15	M10	Which option is an example of a growth strategy?	Acquisitions, mergers, or strategic alliances to	Reducing activities and	Maintaining the status quo without	Stopping investment

			enter new markets	divesting parts of the business	development	
16	M6	Which concept matches the statement: 'Dividing a market into smaller segments to target offerings more effectively'?	Benchmarking	Market segmentation	Diversification	Restructuring
17	M4	Which step corresponds to: identifying opportunities/threats and strengths/weaknesses?	Strategic implementation	Strategic analysis	Strategic control	Tactical planning
18	M3	Which trend focuses on integrating ethics, environmental aspects, and societal expectations into strategy?	Mechanical thinking	Price war	Sustainability and social responsibility	Retrenchment as the only approach
19	M10	Which option is an example of internal growth?	Merging with a competitor	Acquiring another company	Improving existing products or developing new products	Selling off a division
20	M7	When does the bargaining power of buyers increase?	When they can switch easily to competitors	When the product is completely unique with no alternatives	When buyers have no information	When buyers purchase in small volumes and



			and push prices down		n about the market	have no choice
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Answer Key (for instructors)

#	Correct	Module
1	B	M4
2	D	M11
3	B	M13
4	A	M2
5	A	M7
6	D	M12
7	D	M11
8	D	M9
9	C	M6
10	B	M1
11	A	M5
12	D	M8
13	C	M5
14	C	M8
15	A	M10
16	B	M6
17	B	M4
18	C	M3
19	C	M10
20	A	M7