IB9JF-15 Strategies for the Global Economy

26/27

Department
Warwick Business School
Level
Taught Postgraduate Level
Module leader
David Elmes
Credit value
15
Module duration
10 weeks
Assessment
100% coursework
Study location
University of Warwick main campus, Coventry

Description

Introductory description

Managers now face the challenge of developing strategies for their firms in a more complex and changing global economy. Traditional approaches to strategy formulation often assume competitive markets and that firms can sustain a competitive advantage. Digital business models that leverage intangible assets now disrupt established markets at speed and scale. The trend towards a single global economy has stalled or is even in reverse as different governments take different approaches to managing the growth of their economies. Managers must develop business strategies that are more aware of economic context.
Core modules in the MiM programme combine traditional management disciplines because managers today need to make decisions that take an integrated view of business. This module combines an understanding of strategy formulation with an appreciation of economic context. The focus is on strategy at the corporate level and the strategic management of a firm. The economics perspective combines a macroeconomics view of an economy as a whole with the insights microeconomics offers managers regarding specific markets.

Module web page

Module aims

The overall aim of core modules in MiM is to support our students’ transition from a non-business undergraduate focus and only initial experience in the workplace into masters-level graduates with the ability to bring together the different skills and knowledge that are needed to understand and manage organisations as a whole.

- This module provides both a foundation for and a critical assessment of the theoretical and empirical approaches to strategy in today's dynamic, global economy.
- It provides frameworks and models for the interrogation and development of strategy, illustrated through examples in a variety of industries and across different countries.
- In exploring how economics aids how managers develop and implement strategies, the module provides an understanding how specific markets can be expected to work (microeconomics) and how national and international economies work (macroeconomics).

It provides frameworks and models to explain the actions governments take to achieve and sustain economic growth. These illustrate different approaches to the roles of markets and the state seen around the world today.

- The module will also illustrate how the challenges and opportunities of a more sustainable future are reflected in the strategies of firms, the policies of governments and how the two combine in markets at local, national and global levels.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

The structure of the module alternates between the strategies of companies and the economic context of countries. After initial lessons on how a company considers both internal and external perspectives when formulating strategy, the lessons on strategy focus on how firms compete in today’s more dynamic markets. The lessons that draw upon economic thinking focus on growth – how do governments seek to achieve sustained growth in their economy, what they want businesses to contribute and so what do businesses need to consider in shaping their strategies. When considering both companies and countries, the challenges and opportunities in achieving a more sustainable future will be considered. How is the company including sustainability in its strategy or what policies is a government implementing to meet future needs such as addressing climate change.

The core topics of the module structure are illustrated below. The focus of the module will evolve to address topical issues, international developments and company examples.

Lesson 1. Introduction to the module and the combination of strategy and economics it presents. The strategy formulation process and the macro-economic framework that countries use to support growth. How aims for a more sustainable future are influencing the global economy both now and in the decades ahead.

Lesson 2. External Analysis and Industry structure. Understanding market structures from strategy and economic perspectives. Company case discussion: Cola Wars: Pepsi vs Coke in the US and internationally.

Lesson 3. Exporting to Grow. The growth “playbook” for developing economies that have managed sustained levels of economic growth through a transition from agriculture, to manufacturing and to services. Country case discussion: Singapore with a company strategy example (Openspace).

Lesson 4. Internal analysis and the Resource-based View. How firms compete on the basis of firm-specific differences; what economists would see as monopolistic competition. Company case discussion: Zara: Fast Fashion

Lesson 5. The Innovation Economy. How countries look to move beyond middle income status by capturing the added value of innovation. Country case discussion: Israel with a company strategy example (Aleph Farms).

Lesson 6. Innovation and Openness. How companies are adding openness to their traditional tools of partnerships and alliances. Company Case discussion: How Corporates Co-innovate with Start-ups: The BMW Start-up Garage

Lesson 7. Institutions and Integration. Economies without effective institutions tend not to grow and companies also need to decide whether to diversify or integrate. Country case discussion: Mexico with a company strategy example (Cemex)

Lesson 8. Levels of strategy. How firms reconcile where to compete with how to compete through corporate and business unit strategies. Company case discussion: Google Is Now Alphabet - But What's the Corporate Strategy?

Lesson 9. Productivity and Competitiveness. As companies and countries increase their productivity, they increase their competitiveness. But productivity growth has stalled in many developed countries and for the companies that operate there. Country case discussions: the US and the UK with company strategy example (Uber)

Lesson 10. States and Markets. How the role of the state in markets varies across the globe and how countries mix state actions with competitive markets to compete and grow. Country case discussion: China with a company strategy example (Shein vs Zara).

Learning outcomes

By the end of the module, students should be able to:

- Demonstrate a comprehensive understanding of how businesses compete within markets
- Demonstrate a comprehensive understanding of how managers formulate and implement strategies
- Demonstrate a comprehensive understanding of the economic context within which companies operate (macro- and microeconomics)
- Diagnostic use of concepts
- Strategic thinking capabilities

Indicative reading list

[Reading lists can be found in Talis]

Research element

Content of the module arises from academic research, combined with elements of practitioner experience. Experiencing this in the taught content illustrates the research skills then needed when students have to select and analyse their own example in the assignment.

Interdisciplinary

This module combines business strategy, economics and elements of political sciences – within the context of a degree in management

International

This module takes an overtly international approach through the selection and comparison of countries (e.g. Singapore, Israel, Mexico, US, UK, China) and companies operating in those markets. The students are encouraged to select a company/country combination for their assignment that can also expand the international scope of their studies.

Subject specific skills

Demonstrate the impact of environmental forces on organisations
Demonstrate the interaction between policy and strategy

Transferable skills

Business research methods
Constructing a critical argument
Written communication

Study

Study time

Type	Required
Practical classes	10 sessions of 2 hours (26%)
Online learning (scheduled sessions)	10 sessions of 1 hour (13%)
Private study	48 hours (62%)
Total	78 hours

Private study description

pre-reading for lectures

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Assessment group A3

	Weighting	Study time	Eligible for self-certification
Assessment component			
Individual Assignment	100%	72 hours	Yes (extension)
Reassessment component is the same			

Feedback on assessment

Feedback via My.WBS

Availability

There is currently no information about the courses for which this module is core or optional.