

Credit:	2.0	Faculty:	Ram Kumar Kakani	Sessions:	20	Group Work	3 + 3
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'Strategy' unfolds from the subjective strategist's desire to win. The strategist, therefore, seeks governance over others. Yet at the same time, one must agree to submit oneself to governance that constrains the payoff desired. Rules and norms thus get created through a social process, under the rubric of which the strategist acts. The discipline of strategy must therefore grapple simultaneously with the individual and his/her individuated desires as well as the social domain that gets manifested in laws, rules and shared norms. For instance, the creative urge of an individual creates an innovation that most often creates a departure from extant norms, while the process of market creation for such an innovative enterprise becomes an activity in the social domain for it has to seek coordination with others.

In this course we will explore different mechanisms of governance, different shades of power and authority, understanding of which constitute the toolbox of a strategist. Governance within a firm, for instance, can be organized in myriad different forms with different implications for the nature of coordination achieved, or knowledge tapped, while governance through the market contract or in a network across the firm boundaries or in a public/social institution is quite different from that of governance and associated sense of authority inside a firm/organization. Different governance patterns that create different structures must not be conflated, therefore.

The academic field of strategy has undertaken rapid strides in recent years – a long journey from the concerns of the world of mass production, assembly lines and rational departmentalized (or divisionalized) administration to process based organizations, service strategies, differentiation and customization and distributed innovation in the new economy. Rationality has given way to bounded rationality and cognitive limitations of the strategist. We will undertake that journey in concepts in this course holding the hand of stalwarts who contributed to understanding of the business environment and managers' efforts to constantly grapple with uncertainties.

Course Objective:

This program develops the necessary concepts and skills required for a systematic and effective strategic management using an integrated approach starting from industry analysis. It also presents the latest concepts and methodologies for developing and implementing strategies that work. Drawing from relevant conceptual frameworks and real-life case studies, participants in the program learn to integrate strategies with culture and structure of organization in a competitive environment.

- ◆ CAREER FOCUS – It is aimed at students who expect at some point in their careers to be involved in developing corporate, business, or functional strategies in their organizations.
- ◆ EDUCATIONAL OBJECTIVES – The objective of the course is to enhance a students capacity for strategic thinking required for effective corporate change and performance; to undertake result-oriented strategic planning and management processes.

Prescribed Material & Course Organization:¹

The course material will comprise of, (a) Book titled "Strategy and the Business Landscape: Text and Cases" by Pankaj Ghemawat, Peason Education LPE; and (b) Collation of strategy theories, discussions, and case material (wherever applicable).

A session plan with set of readings for each session is given. While every session has a compulsory assigned reading, there are several additional readings (including a few web resources), which students may find interesting to go through depending on their areas of interest. The list of readings as well as the session plan is tentative and would evolve depending on how the course proceeds. For each session, every student must read at least the compulsory reading, while the assigned group would make a presentation with a critique by any

¹ The author acknowledges the inputs of Dr. Biswatosh Saha (IIM Calcutta) in creating the course outline and material.

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random group whom I would invite in class. The readings are a mix of theories and real life case analysis. Students may analyze the readings, understanding and critiquing the arguments of the authors. An attempt to link the arguments to the evolving thread of discussions in class would be quite useful. Your active participation is vital in this course and I would expect you to put in as much effort as possible. If you have any problems please feel free to seek support/discussions even outside the class time. My office extension is 105. Email is ram.kakani@spjain.org

Each individual student/ group will also be required to carry out an extensive project that would be declared within the next few days. Students may also have to use PROQUEST, EBSCO (for access to journal articles required in projects), and databases like PROWESS and ISI Emerging Markets.

Pedagogy:

The pedagogy will comprise lectures, extensive case-based analysis-cum-discussions, success & failure stories, management games, and project work. Active participation by students is an important feature of the course.

Evaluation

	Weightage
Mid-term Examination / Surprise Quizzes*	20%
Class Submission & Presentation (Assigned) / Class Random Critique	30%
End-term Examination* Part of this could be based on Individual/Group Project	30%
Project Work To deepen students' ability to apply the course skills in a practical context, they will have to work in an individual project. The project details would be distributed in one of the classes.	20%

* indicates some questions will carry negative marks also

Tentative Session Plan

Note: PG below refers to the book "Strategy and the Business Landscape: Text and Cases" by Pankaj Ghemawat

Session	Theme	Prior Reading
1	Introduction to strategy – Two worlds explored, deterrence and innovation	Assigned Reading: Fortune at the Bottom of the Pyramid by C K Prahalad & Stuart L Hart (Strategy + Business issue 26) Optional: (a) Business Policy from HBS; (b) Concept of Strategy by H Igor Ansoff
2	The Origins of Strategy	Assigned Reading: Intel Corporation 1968-1997 (Case 1 of PG) Optional: (a) The Origins of Strategy (Chapter 1 of PG); (b) Building Your Company's Vision (HBR. 1996 Article)
3	Mapping the Business Landscape	Assigned Reading: Cola Wars: Coke Versus Pepsi (Case 3 of PG) Optional: (a) Managing the Business Landscape (Chapter 2 of PG); (b) How Competitive Forces Shape Strategy (HBR, 1997 Article);
4	Industry Evolution and Analysis	Assigned Reading: Hattori-Seiko and the World Watch Industry in 1980 Optional: The Process of Mapping Business Landscapes (Chapter 2 of PG)

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Session	Theme	Prior Reading
5	Creating Competitive Advantage	Assigned Reading: (a) Wal*Mart Stores Inc. (Case 5 in PG); (b) Creating Competitive Advantage (Chapter 3 of PG) Optional: (a) Telecom Sector: Achieving Sustainable Corporate Growth by Ram Kumar Kakani & R Sridev: http://ssrn.com/abstract=905857 ; (b) Managing Global Competitiveness: A Case of the Power Sector by K M Rajesh, & Satish K Sehgal: http://ssrn.com/abstract=954557 ;
6	Reaching Customer: Strategies in Distribution and Retailing, Part 1: Large Scale Mass Retailing	Assigned Reading: (a) Case on Wal*Mart (Case 5 of PG); (b) Web resources at http://WalmartWatch.com Optional: Creating Competitive Advantage (Chapter 3 of PG)
7	Reaching Customer: Strategies in Distribution and Retailing, Part 2: Fragmented Distribution System	Assigned Reading: Apparel distribution: Inter-firm contracting and intra-firm organization, Y. Miwa and Ramsayer Optional: (a) Introduction to Japanese distribution system; (b) Japanese trading companies and trade finance; (c) Creating Competitive Advantage (Chapter 3 of PG)
8	Firm as a Site of Conflict	Assigned Reading: Dansk Design Optional: (a) Capital Versus Talent: The Battle That's Reshaping Business (HBR 2003 Article); (b) An Essay on Bargaining by Thomas C Schelling, The American Economic Review, June 1956;
9	Achieving Complex Coordination	Assigned Reading: Citibank Performance Evaluation Optional: (a) Big Firms, Small Firms, Network Firms by Bennett Harrison in Book "Lean and Mean: The Changing Landscape of Corporate Power in the Age of Flexibility" Basic Books, 1994
10	Anticipating Competitive and Cooperative Dynamics	Assigned Reading: British Satellite Broadcasting versus Sky Television (Case 8 of PG) Optional: (a) Anticipating Competitive and Cooperative Dynamics (Chapter 4 of PG); (b) The Right Game: Use Game Theory to Shape Strategy (HBR Article 1995)
11	Culture & Structure Linkage	Assigned Reading: Private Versus Public Business Schools (Relevant Websites and Alumni) Optional: Any Open Source on the Web
12	Workplace governance, actionable (tacit) knowledge and skill formation: Work designs under Fordist and human-centered perspectives	Assigned Reading: 'Decoding the DNA of Toyota Production System', Steven Spear and H.Kent Bowen, HBR Optional: (a) 'Learning curves in technology design' (CNC machine industry in USA and Germany), by Klaus Ruth; (b) Post war US technology development as a military exercise
13	Disruptive Technologies	Assigned Reading: Leadership Online: Barnes & Noble versus Amazon.com (A) (Case 9 of PG) Optional: (a) Anticipating Competitive and Cooperative Dynamics (Chapter 4 of PG); (b) Building and Sustaining Success (Chapter 5 of PG)
14	Understanding Business Groups & Business Networks	Assigned Reading: House of Tata, 1995: The Next Generation (A) Optional: (a) Wikipedia Open Source on the Web; (b) Article comparing Ratan Tata with JRD Tata.

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Session	Theme	Prior Reading
15	Expansion Strategies: Choosing between Vertical Integration, Product Diversification, & Geographical Diversification	Assigned Reading: (a) RPG Enterprises, 1995; (b) Why Focused Strategies May be Wrong for Emerging Markets by Tarun Khanna and Krishna G Palepu (HBR Article 1997) Optional: (a) Why Firms Diversify? By H Igor Ansoff; (b) Explaining Diversified Business Groups Failure & Focused Business Groups Success in India by Ram Kumar Kakani: http://ssrn.com/abstract=906455
16	Building and Sustaining Success: The Activity versus Resources View	Assigned Reading: Single Resource Constraint of a Business Group Optional: Building and Sustaining Success (Chapter 5 of PG)
17	Building and Sustaining Successes: Making Commitments and Developing Capabilities	Assigned Reading: Tube Investments of India (A & B) by Sushil Khanna, Anindya Sen and Sougata Ray (IIM Calcutta Case Bank) Optional: Building and Sustaining Success (Chapter 5 of PG)
18	Regulation, Innovation and Firm Strategies	Assigned Reading: Understanding Industry Dynamics and Scenario Prediction in an Emerging Environment: Convergence of Media & Telecom by Jackson Fernandez and Ram Kumar Kakani: http://ssrn.com/abstract=953510 Optional: State support for industrial R&D in developing economies: Telecom equipment industry in India and China, by B Saha, EPW
19	Regulation, Innovation and Firm Strategies	Assigned Reading: Amul and India's National Dairy Development Board Optional: The Vanishing Hand: The Modular Revolution in American Business by Langlois, University of Connecticut, 2001
20	Management Control vis-à-vis Wealth Maximization	Assigned Reading: Cross Holding Strategy to Increase Control: Case of the Tata Group by Ram Kumar Kakani and Tejas Joshi: http://ssrn.com/abstract=889394 (download) Optional: Article on Corporate Governance by K R S Murthy
21	Micro Strategies in a Powerless World	Assigned Reading: Knowledge, power and action: Towards an understanding of implementation failures in a government scheme, by Biswatosh Saha, and Ram Kumar Kakani (AI & Society, 2006 Article) Optional: Building a pedagogy around action and emotion: experiences of blind opera of Kolkata by Biswatosh Saha and Subhashis Gangopadhyay (AI & Society, 2006, Article)

Please note that the above sequence plan is tentative (and would be altered based on initial class experience).

Group Work Plan

Work	Proposed Task	Relevant Material
1	Identifying Core Competence	<i>Assigned Reading: Jeffrey's Brandt Group</i> <i>Optional: (a) The Core Competence of the Corporation (HBR 1990 Article); (b) Competing on Capabilities: The New Rules of Corporate Strategy (HBR 1992 Article)</i>
2	Anticipating Competitive and Cooperative Dynamics: Understanding Factor Markets	<i>Assigned Reading: Competition and cooperation among the few (Chapter 4 of PG)</i> <i>Optional: Readings on Web on Game Theory</i>

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3	In Search of Excellence: The Link Between the Seven Elements	<i>Assigned Reading: (a) The 7-S Model (www.themanager.org); (b) Organizational Restructuring in KBL (Compilation to be given)</i> <i>Optional: Structure is not organization by Waterman et al. (Business Horizons, 1980 Article)</i>
4	Decentralization, Control, and Responsibility Centres	<i>Assigned Reading: Four related divisions & the new decentralization policy (Compilation to be given)</i> <i>Optional: (a) Crafting Strategy by Henry Mintzberg (HBR 1987 Article); (b) Management Control Systems by Anthony and Govindarajan (Chapters 4-6)</i>
5	Measuring to manage business performance	<i>Assigned Reading: Chandwick Inc.</i> <i>Optional: (a) The Balanced Scorecard – Measures That Drive Performance (HBR 1992 Article); (b) Linking the balanced scorecard to strategy (California Management Review 1996 Article)</i>
6	Designing Organizations and Strategy in Chaos	<i>Assigned Reading: ITC eChoupal (Compilation)</i> <i>Optional: Eisenhardt, Kathleen M. and Brown, Shona L., "Time Pacing: Competing in Markets that Won't Stand Still", Harvard Business Review, 1998.</i>

Please note that the above sequence plan is tentative (and would be altered based on initial class experience).

Suggested Optional Reading:

- ❖ Autobiography of JRD Tata
- ❖ Inheriting the Mantle by Sampath
- ❖ Managing from Zero to Blue Chip by Chandra Mohan by Think Inc.
- ❖ Strategic Management by Thompson
- ❖ Trout on Strategy by J Trout