

ENT6930:2C89

Strategic Entrepreneurship

(INTERNET ONLY)

Fall 2016

Instructor:

John Kraft

100 Bryan Hall

john.kraft@warrington.ufl.edu

352-392-2398

Renee Mathis

Assistant

renee.mathis@warrington.ufl.edu

352-273-3217

NOTE: Email Renee or me with questions. DO NOT USE CANVAS MESSAGING.

Required Text:

Hill, Jones, and Schilling; *Strategic Management: An Integrated Approach*, 11th edition, Cengage Learning, 2015 (HJS) (*any earlier edition works but you are responsible for the cases and SMP modules used in assignments*)

To understand strategy on an everyday basis, you should consider the Wall Street Journal. The WSJ bundle (print, mobile, and online) is \$15 for 15 weeks at www.wsj.com/studentoffer

Purpose of Course:

This course deals with the strategy of organizations. The objective of the course is to provide students with a fundamental knowledge of the theory and application of strategic management.

By the end of this course, students will:

- 1) Learn about the theory and practice of strategic management;
- 2) Apply the concepts and techniques to management problems; and
- 3) Work as a management team on strategic problems (*a team will consist of 1 person*)

Instructional Methods:

Assignments will consist of the following: Cases, Simulation exercises, Shareholder Report, and Business Plan (venture financing)

Course Policies:

Make-up Policy: Make-up work is only permitted if you have a valid medical excuse.

Assignment Policy: All assignments are due on the assigned date and submitted to the canvas site. Watch for announcements throughout the course.

Grading Scale:

Assignments (three cases):

Tesla = 8 points

IKEA = 8 points

HomeGrocer = 8 points

Simulation by Marketplace:

Business Plan (Venture Capital Fair) = 4 points

Simulation Performance by Marketplace: Introduction to Business and Strategy = 8 points (*awarded at the end of round 6*)

Shareholder Board Report = 4 points

Total Points: 40 points

The assignment grades in the course are based on a GPA scale (not a % scale).

A = 4.0

A- = 3.6

B+ = 3.3

B = 3.0

B- = 2.6

C+ = 2.3

C = 2.0

C- = 1.6

D+ = 1.3

D = 1.0

D- = 0.7

F = 0.0

The total points possible (40) or individual assignment points are converted to percentages as shown below.

<u>Letter Grade</u>	<u>Percentage Range</u>		<u>Total Points</u>
A	100%	to 95%	40-38
A-	95%	to 86.25%	38-34.5
B+	86.25%	to 78.75%	34.5-31.5
B	78.75%	to 70%	31.5-28
B-	70%	to 61.25%	28-24.5
C+	61.25%	to 53.75%	24.5-21.5
C	53.75%	to 45%	21.5-18
C-	45%	to 36.25%	18-14.5
D+	36.25%	to 28.75%	14.5-11.5
D	28.75%	to 20%	11.5-8
D-	20%	to 11.25%	8-4.5
F	11.25%	to 0%	4.5-0

Assignment Descriptions:

Formatting of Assignments: 1 inch margins all around; Times New Roman or Arial Font; 11 or 12 font size; 1.5 spacing.

SIMULATION BY MARKETPLACE

Simulation Performance (8 points)

You will participate in a business simulation entitled, Introduction to Business and Strategy by Marketplace. You will make decisions for six competitive rounds. You must also complete the Business Plan overview and board presentation to shareholders. Your simulation performance grade will be assigned based on your balanced score card performance for rounds 4, 5, and 6 (up to 2 pts each) as well as an overall score for those rounds (up to 2 pts), for a total of 8 points. The overall score will be based on your cumulative balanced scorecard for quarters 4 through 6. Your team will consist of 1 person (yourself) and the grade will be determined by its relative ranking on the CBS compared to the other firms in its industry. This is a footrace not a tournament. If you fail to complete a round on time you enter the round after the due date.

Students should review Marketplace Simulation Readings and Materials before attempting simulation. See demo at: <http://www.marketplace-simulation.com/introduction-to-business-and-strategy-demo> .

Business Plan Overview (4 points) *(prepared in Quarter 4)(Venture Capital Fair)*

(Submit online in Canvas)

Format: This is a written document of 3 to 5 pages

The Business Plan presentation should include the following components:

1. Executive Summary
2. Review of financial and market performance during the startup phase of your business (quarters 1-3)
3. Assessment of current situation and the market
 - A. Customers
 - B. Competition
 - C. Company's strengths and weaknesses
 - D. Major problems/opportunities to be dealt with in next 3 quarters
4. Strategy and key tactics for the next 3 quarters in business (What will it take to get ahead or stay ahead?)
 - A. Marketing Strategy
 - B. Manufacturing Strategy
 - C. Sales Channel Strategy
 - D. Human Resource Strategy
 - E. Financial Strategy
5. Financial information
 - A. Financial projections for next 3 quarters (revenues, expenses, investments, ending cash and profits)
 - B. Projected ROI for team and outside investors at end of quarter 6

The communication style should emphasize objectivity and candor

Board Report to Shareholders (4 points) *(prepared after Quarter 6)*

(Submit online in Canvas)

Format: This is a written document

The Report to the Board should include the following components:

1. Executive Summary
2. Highlight the key features of the business plan that was prepared in Quarter 4.
 - A. Marketing Strategy
 - B. Sales Channel
 - C. Human Resource Strategy
 - D. Manufacturing Strategy
 - E. Financial Strategy

3. Assess your business strategy and performance during quarters 4 to 6 (This section can be done simultaneously with Section 3 above).
 - A. Compare actions taken against the business plan
 - B. Discuss departures from the business plan and justification
 - C. Review significant events that affected the company and/or market
 - D. Review goals relative to performance for key performance indicators (include the promises made relative to demand, revenue, net income, ROI, etc.)
4. Explain why you were able to achieve or not achieve your goals – what were the causes of your better or weaker than expected performance? (Candidates here is very important).
6. What were the lessons learned?
 - A. How did you benefit from participating in the simulation?
 - B. Are there any lessons that you can take into the business world.

The communication style should emphasize objectivity and candor

Case Discussion Questions (8 points each case):

TESLA (Due March 25) HJS Case 14 Pg. C-201 – C-209

1. What are the challenges and opportunities of competing in the electric vehicle industry? (Porter Analysis)
2. What are Tesla's strengths and weaknesses? Does it have any sources of sustainable competitive advantage?
3. How is the Tesla Model S positioned in the market? How do its functional-level strategies align with this positioning?

IKEA (Due April 8) HJS Case 18 Pg. C-251 – C-258

1. What business level strategy does IKEA pursue?
2. Why did IKEA initially stumble in the USA? How did it correct tis stumble? What did it learn from this experience?
3. What strategy is IKEA pursuing globally?

HOMEGROCER (Due April 15) HJS Case 4 Pg. C-59 – C-76

1. What went wrong and why? What were the root causes of failure?
2. Is this a "true" entrepreneurial opportunity? What was HomeGrocer's approach to competing? What market feasibility for the venture did HomeGrocer have? What are some technical feasibility and issues that need to be addressed?
3. What is special about this industry? Can it be dis-intermediated? How many think the merger was the right thing to pursue?

Course Schedule – Fall 2016

Lessons	Readings	Lectures	Assignments	Simulations
October 24				
Lesson 1: Getting Started	Capstone Team Member Guide Industry Conditions Report Capstone Strategies	01_Strategic Management		
Lesson 1: Strategic Leadership	HJS: Chapter 1	02_Strategic Leadership	N/A	Watch Strategy Vimeo
October 31				
Lesson 2: Industry Analysis	HJS: Chapter 2	03_Industry Analysis_External	N/A	Round 1 (Marketplace) Due: 10/31 at 11:00pm

November 7				
Lesson 3: Competitive Advantage	HJS: Chapter 3	04_Competitive Advantage Internal Film: Wal-Mart		Round 2 (Marketplace) Due: 11/7 at 11:00pm
Lesson 4: Functional Strategies	HJS: Chapter 4	05_Functional Strategies Film: Ryan Air	Case: Tesla (HJS – Case 14 PG.C201 – C209) (8 points) Due: 11/8 at 11:00pm Submit on Canvas (FOUR page max)	
November 14				
Lesson 5: Business Level Strategies	HJS: Chapter 5, 6	06_Business Level Strategies 07_Dynamics of Pricing Rivalry 08_Entry and Exit Film (McDonalds)		Round 3 (Marketplace) Due: 11/14 at 11:00pm Business Plan (Venture Capital Fair) Due: 11/15 at 11:00pm 4 points
November 21				
Lesson 8: Global Strategy	HJS: Chapter 8	9_Global Strategies Film: India	Case: IKEA (HJS – Case 18 PG. C251 – C258) (8 points) Due: 11/22 at 11:00pm Submit on Canvas (FOUR page max)	Round 4 (Marketplace) Due: 11/21 at 11:00pm
November 28				
Lesson 9: Corporate Strategy	HJS: Chapter 9, 10	10_Corporate Strategies 11_Organizing Vertical Boundaries 12_Diversification	Case: HomeGrocer (HJS – Case 4 PG. C59– C76) (8 points) Due: 11/29 at 11:00pm Submit on Canvas (FOUR page max)	Round 5 (Marketplace) Due: 11/28 at 11:00pm
December 5				
Lesson 10: Strategy and Structure	HJS: Chapter 12, 13	13_Strategy and Structure		Round 6 (Marketplace) Due: 12/5 at 11:00pm
				Board Report to Shareholders (4 points) Due: 12/7 at 11:00pm (FOUR page max)

University Policy on Accommodating Students with Disabilities: Students requesting accommodation for disabilities must first register with the Dean of Students Office (<http://www.dso.ufl.edu/drc/>). The Dean of Students Office will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation. You must submit this documentation prior to submitting assignments or taking the quizzes or exams. Accommodations are not retroactive, therefore, students should contact the office as soon as possible in the term for which they are seeking accommodations.

University Policy on Academic Misconduct: Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at

<http://www.dso.ufl.edu/students.php>.

Getting Help:

For issues with technical difficulties for e-Learning in Canvas, please contact the UF Help Desk at:

- learning-support@ufl.edu; (352) 392-HELP - select option 2; or <https://lss.at.ufl.edu/help.shtml>

Any requests for make-ups due to technical issues MUST be accompanied by the ticket number received from LSS when the problem was reported to them. The ticket number will document the time and date of the problem. You MUST e-mail me within 24 hours of the technical difficulty if you wish to request a make-up.

Other resources are available at <http://www.distance.ufl.edu/getting-help> for:

- Counseling and Wellness resources
- Disability resources
- Resources for handling student concerns and complaints
- Library Help Desk support

Should you have any complaints with your experience in this course please visit <http://www.distance.ufl.edu/student-complaints>.

Disclaimer: This syllabus represents my current plans and objectives. As we go through the semester, those plans may need to change to enhance the class learning opportunity. Such changes, communicated clearly, are not unusual and should be expected.