

# Course Outline

<b>Course Code</b>	RSM 392 H1 S
<b>Course Name</b>	Strategic Management
<b>Term, Year</b>	Winter, 2024
<b>Course Meets</b>	Fridays in room WO (see Quercus for room location) L0701 0900-1100
<b>Web page URL</b>	<a href="https://q.utoronto.ca">https://q.utoronto.ca</a>

## Instructor Details

Name	Email	Phone	Office Hours	Virtual Office Link
Daphne Baldassari	<a href="mailto:daphne.baldassari@rotman.utoronto.ca">daphne.baldassari@rotman.utoronto.ca</a>	647-236-5359	Fridays, 12:00- 2:00	<a href="https://utoronto.zoom.us/j/84221105344">https://utoronto.zoom.us/j/84221105344</a> Passcode 291239

## Course Scope, Mission and Learning Outcomes

Strategy, as taught in this course, is about why some businesses are able to consistently turn a profit, while others are not. We are looking to identify sources beyond “luck” that explain why firms with the same opportunities can nonetheless perform so differently.

Among other things, we will explore:

1. Why certain strategic choices fit together better than others
2. How industries shape firm performance
3. The strategies firms pursue to create and capture value
4. When firms should grow, shrink, or expand in scope
5. How firms pursue innovation
6. How firms motivate workers, managers, and suppliers

Throughout the semester you will read a combination of academic papers, practitioner articles, and case studies, exploring these themes and topics. Some of the case studies will explore firms you might not be familiar with or familiar firms at earlier times in their history. This is deliberate: we will use these cases to suss out generalizable lessons related to why some firms become highly profitable and others do not.

The ultimate goal of this course is to improve your decision-making and critical thinking capabilities through learning and applying strategy tools and through active discussion and debate with peers. The emphasis of the course, and particularly of class discussion, is on rigorous thinking and learning rather than finding the “right” answer.

We should also note that RSM 392 is designed to function like an MBA course and to prepare students (a) for potential MBA courses in the future and (b) for the intensity of the professional experience. Note that the course builds heavily on the MBA Strategy courses offered by leading MBA programs. Consistent with this approach, we emphasize class participation, class discussion, and professionalism to a substantial degree

## Course Prerequisites

Completion of 9.0 credits; RSM219H1; RSM222H1

## Course Materials

### Required Readings/Electronic Course Materials

This course will use the following electronic course materials: articles, notes, and cases as outlined in the Weekly Schedule below. Where possible, I have uploaded items to Quercus so you can download them for free.

There is also a digital course package that must be purchased, including all the items that I could not provide for free. These materials will cost a total of \$47.25 (per student). The use of these materials complies with all University of Toronto policies, which govern fees for course materials.

#### How to download the digital coursepack:

1. Go to the Ivey Publishing website at [www.iveypublishing.ca](http://www.iveypublishing.ca)
2. Log in to your existing account or click "Register" to create a new account and follow the prompts to complete the registration. If registering, choose the "Student" role.
3. Click on this link or copy into your browser: <https://www.iveypublishing.ca/s/ivey-coursepack/a1ROF0000002oK52AI>
4. Click "Add to Cart".
5. Go to the Shopping Cart (located at the top of the page), click "Checkout", and complete the checkout process.
6. When payment has been processed successfully, an Order Confirmation will be emailed to you immediately and you will see the Order Confirmation screen.
7. Once you have completed your order, click on your username on the top right, select Orders and click Purchases

**IMPORTANT:** Access to downloadable files will expire on the course end date, so **be sure to save a copy on your computer**. The downloadable file is a PDF document that can be opened using Adobe Reader. This material is for your personal use only and is not to be shared, reproduced, or distributed in any form.

For assistance contact Ivey Publishing directly Monday to Thursday: 8:00am-4:30pm (EST)  
Friday: 8:00am-4:00pm (EST) at [cases@ivey.ca](mailto:cases@ivey.ca) or 519-661-3208

## Evaluation and Grades

Grades are a measure of the knowledge and skills developed by a student within individual courses. Each student will receive a grade on the basis of how well they have command of the course materials, skills and learning objectives of the course.

Work	Percentage of grade	Due Date
Class Participation	15%	Ongoing
Quizzes	10%	Ongoing (see below)
Strategic Analysis Assignments	10%	Ongoing (see below)
Mid-Term Test	25%	March 1, 2024
Final Term Test	40%	During exam period (date to be determined)

## Course Format and Expectations

### *Class Participation (15%)*

The goal of class discussion is to arrive at a collective analysis of the issues presented by the day's materials. Strategic analysis is not accomplished through the routine application of formulas, but rather through reasoned analysis under conditions of limited information and uncertainty. One of the primary goals of this course is to help you develop the ability both to clarify your own position on a strategic question and to be able to articulate and defend it clearly. I hope to facilitate discussions and give everyone an equal opportunity to participate. Therefore, it is important that you come prepared for every class.

With a reading, you should be able to outline the problem that the article addresses, describe the core points of the reading, and most importantly, offer your analysis of the strengths and weaknesses of the reading's central argument. With a case, you should be able to identify the key issues, problems, and opportunities facing the central protagonists, to articulate and evaluate alternative approaches to the problems or case questions posted on Quercus, and to describe the course of action that you recommend and the reasons for your recommendations.

If you happen to have information from outside the case materials, please do NOT introduce it in the discussion without prior discussion with the instructor. The point of the case discussion is to adopt the perspective of the decision makers at the time of the case, and adding extra information shifts the discussion away from the issues we need to emphasize in the case. On the other hand, if you are particularly knowledgeable about a case, a firm or an industry we discuss, please let the instructor know so that your insights can be eventually brought to bear in the discussion.

It is my hope that our class can serve as a riskless environment in which we all feel comfortable testing new ideas and pushing the boundaries of our thinking. This may be a different experience than you have had in previous classes, but exploring your ideas out loud by participating in the discussion will serve you well in other classes and in your future careers. I know that some of you may be shy or uncomfortable speaking publicly, and/or that English is not your first language. If you are particularly worried about your in-class contributions, please check in within the first two weeks of the semester, and I can work with you on creative ways to help your contributions. For example, I could coordinate with you on an issue for you to raise in class or a question for you to answer. There is, however, no alternative to participating in class discussions. But if you do fall into this category, please come see me early in the term and we will work together to come up with ways to facilitate your participation.

Class contribution will be graded using the following criteria:

- **Relevance:** Are you a good listener? Are your comments clearly related to the case and to the comments of others? Are your comments linked to the themes that the class is exploring together?
- **Advancement:** Do your comments move the class discussion forward or simply reiterate points that have already been made? Do you sustain a line of argument or point of view through a significant part of the class session, or is it an isolated comment?
- **Support:** Have you used specific data from the case, from the readings, or from your personal experiences to back up the assertions that you are making?
- **Integrative Thinking:** Is there a willingness to challenge the ideas that are being expressed? Is there a willingness to test new ideas? Does the participant integrate material from past classes or the readings where appropriate? Do the comments reflect cumulative learning over the course, or does the participant merely consider each case in isolation?
- **Clarity:** Are your comments succinct and understandable?
- **Quantity:** Do you participate on a regular basis?

These bullet points highlight two important parts of a good discussion: preparation (so that you can support your answers and make clear statements) and listening (so that you respond to the discussion as it unfolds). Positive contributions may include contributions such as offering relevant examples, motivating the use of a particular tool or technique, helpful recapitulation or summarizing, making observations that link or integrate concepts or discussion, responding effectively to questions, asking perceptive questions, illustrating specific points by appealing to your own experiences, quoting that neatly illustrate important elements of readings or cases, as well as presenting or supporting alternative, or unpopular, positions.

Being “wrong” will not count against you, but it will also not help out. Making empty or repetitive comments that do not add to the discussion will also not help and may hurt if these comments interfere with the ability to discuss issues in depth.

Students who dominate discussions, discourage, intimidate, show a lack of respect for other participants, or diminish the value of the class in any way will be penalized. You are expected to treat colleagues with respect: to disagree with an idea without discrediting the speaker, to help others articulate their points of view, and to use airtime judiciously. Please treat others as respected colleagues.

### ***Quizzes (10%)***

In weeks 2, 4, 8 and 10, I will post a short quiz on Quercus about the case study or reading assigned that week. The quiz will contain multiple-choice questions about the case or reading. If you have done the reading, you should be able to answer the questions without difficulty. The purpose of these quizzes is to make sure you’re paying the right level of attention in your readings. Quizzes will be posted online a week before they are due. Each quiz will be due by 8am before the day of the class in which it will be discussed.

### ***Strategic Analysis Assignment (10%)***

At least once (and up to two times) during the semester, you must write up and send in an answer to the bolded assignment question for a particular week’s case. You should only answer the one bolded question. This question can be found on Quercus under the assignments.

For this assignment, you will write a concise but persuasive written report that analyzes the question, making a clear argument on an issue, using concepts from the course, and logic and data from the case. The strongest case write-ups will link the appropriate course material to the arguments being made, rule out counterarguments, and be written in a clear and concise manner. How well you communicate your ideas will be considered in the evaluation of the assignment. All sources must always be correctly attributed using any standard academic citation style (e.g., APA, MLS, Chicago, etc.)

Your write up should be no more than 2 pages (typed, double-spaced, 12-point font). Please include your name (full names, not nicknames) on your write-up. These are to be turned in electronically on Quercus before the start of the class in which the case is being discussed.

You are free to choose which week you would like to complete and submit your strategic analysis assignment. There are four weeks (2 before, and 2 after the midterm) when you can submit an assignment. I recommend completing two strategic analysis assignments as these will be great practice (and an opportunity to receive feedback) for the midterm and final term test. However, you do have the choice to complete only one. If you choose to complete two assignments, the assignment with the higher grade will be used for your overall grade.

Support is available through the RC Centre for Professional Skills (CPS) for students who would like help or feedback on their writing. CPS offers both individual and group appointments with trained writing instructors and presentation coaches who are familiar with the RC program and common types of business assignments. You can also access your college Writing Centres for help with written assignments.

You can book an appointment with a writing or presentation coach through the RC Centre for Professional Skills Writing Centre. For more information about writing centres, student supports, and study resources, see the [Writing and Presentation Coaching academic support page](#).

### *Mid-term Test (25%)*

**An in-class midterm exam will take place during our usual class time on Friday, March 1<sup>st</sup>.** This will be an individual exam. I will provide more details on the exam structure before the midterm date.

### *Final Term Test (40%)*

There will be an individual final assessment scheduled during the exam period. This exam will consist of short-answer and long-answer (i.e., paragraph) questions that span the entire semester's coursework. I will provide you with more information on the structure of the final by the final day of class.

### *Missed Tests and Assignments*

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may request special consideration **within 2 business days** of the missed midterm/test/assignment due date.

In such cases, students must:

1. Complete the Request for Special Consideration form: <https://uoft.me/RSMConsideration>
2. Provide documentation to support the request, eg. Absence Declaration from [ACORN](#), medical note etc.

**Please note:** As of September 2023, students may use the Absence Declaration on ACORN **\*one time per term\*** to report an absence and request consideration. **Any subsequent absence will require a [Verification of Illness form](#) or other similar relevant documentation.**

Students who do not submit their requests and documentation within 2 days may receive a grade of 0 (zero) on the missed course deliverable. Students who provide the appropriate documentation in line with the above will have the weight of the assignment shifted to an equivalent assessment (e.g., a missed quiz re-weighted for other quizzes). There will be no re-weighting across distinct assessment forms (e.g., missed participation will not be re-weighted to quizzes or mid-term assessment).

### *Late Assignments*

*All assignments are due on the date and at the time specified in Quercus.* Students who, for reasons beyond their control, are unable to submit an assignment by its deadline must obtain approval from the instructor for an extension. Supporting documentation will be required as per the policy on missed tests and assignments.

## Statement on Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.

## Commitment to Accessibility

The University is committed to inclusivity and accessibility, and strives to provide support for, and facilitate the accommodation of, individuals with disabilities so that all may share the same level of access to opportunities and activities offered at the University.

If you require accommodations for a temporary or ongoing disability or health concern, or have any accessibility concerns about the course, the classroom or course materials, please [email Accessibility Services](#) or visit the [Accessibility Services website](#) for more information as soon as possible. Obtaining your accommodation letter may take up to several weeks, so get in touch with them as soon as possible. If you have general questions or concerns about the accessibility of this course, you are encouraged to reach out to your instructor, course coordinator, or Accessibility Services.

## Original

Normally, students will be required to submit their course essays to the University's plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the [University's Plagiarism Detection Tool FAQ](#) page from Centre for Teaching Support & Innovation.

## Generative AI / ChatGPT

Students are allowed restricted use of generative artificial intelligence tools or apps such as ChatGPT and other AI writing assistants for the completion of any course requirement. Students may use such tools to create an outline for an assignment, gather information from across sources and assimilate it for understanding. However, all final submitted deliverables must be original work produced by the individual student alone. Representing any AI-generated content as one's own idea may be considered an academic offense in this course. If you quote or paraphrase from a generative artificial intelligence application, you must indicate this through quotation marks and citation as you would to any published article. Many organizations that publish standard citation formats are now providing information on citing generative AI (e.g., MLA: <https://style.mla.org/citing-generative-ai/>).

Furthermore, the use of AI tools is strictly prohibited for all exams, including any open book exams. Use of generative AI for exams will be considered use of an unauthorized aid, which is a form of cheating.

## Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarship at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the U of T degree that you earn will continue to be valued and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

[The University of Toronto's Code of Behaviour on Academic Matters](#) outlines the behaviours that constitute academic misconduct, the process for addressing academic offences and the penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.

- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually).

#### On test and exams

- Using or possessing any unauthorized aid, including a cell phone.
- Looking at someone else's answers.
- Misrepresenting your identity.
- Submitting an altered test for re-grading.

#### Misrepresentation

- Falsifying institutional documents or grades.
- Falsifying or altering any documentation required by the University, including (but not limited to) medical notes.

All suspected cases of academic dishonesty will be investigated by the procedures outlined in the [Code of Behaviour on Academic Matters](#). If you have any questions about what is or is not permitted in the course, please do not hesitate to contact the course instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other U of T or RC resources such as the RC Centre for Professional Skills, the College Writing Centres or the Academic Success Centre.

## Email

At times, the course instructor may decide to communicate important course information by email. As such, all U of T students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up and properly entered on ACORN. For more information visit the [Information Commons Help Desk](#).

Forwarding your utoronto.ca email to a Gmail or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Gmail accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

## Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit permission and may not do so unless permission is granted. Students who have been previously granted permission to record lectures as an accommodation for a disability are excepted. This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission for recording is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in any way. It is forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.



## Weekly Schedule

	Date	Topic	Details	Reading	Quiz/ Strategic Analysis
1	Jan 12	Introduction to Strategy	Introduction to central concepts of firm strategy, including competitive advantage, fit, trade-offs, and operational effectiveness, among others.  Overview of syllabus and expectations for the course and each other.	Porter, M. E. "What Is Strategy?" Harvard Business Review 74, no. 6 (November–December 1996): 61–78.	
2	Jan 19	Industry Analysis (1)	How do industries matter to firm performance and strategy? We will discuss the concept of industry structure and use Porter's 5 Forces Framework to explore how industry structure influences average firm profits. We'll also discuss how firms can respond strategically to those industry conditions.	Porter, Michael E. "The Five Competitive Forces That Shape Strategy." Special Issue on HBS Centennial. Harvard Business Review 86, no. 1 (January 2008): 78–93.	Quiz
3	Jan 26	Industry Analysis (2)	Building off Porter's 5 Forces Framework, we will use the Cola Wars case to explore the carbonated soft drink and bottling industry structures, as well as how Coke and Pepsi formulated strategies to shape those industries in their favor.	Cola Wars Continued: Coke and Pepsi in 2010 (HBSP 9-711-462)	Strategic analysis assignment
4	Feb 2	Competitive Positioning (1)	How do firms formulate strategy to achieve a sustainable competitive advantage? We will introduce the value creation and capture (VCC) model and use it to understand low-cost and differentiation strategies. We will discuss Walmart's positioning, activities, and options for growth.	Ghemawat & Rivkin, "Creating Competitive Advantage" (HBSP 9-798-062)  Walmart: In Search of Renewed Growth (CCW080408)	Quiz
5	Feb 9	Competitive Positioning (2)	Building on the VCC model we learned about in the previous class, we will continue to explore how firms create and capture value by discussing how Natura's activities support its unique positioning.	Natura: Global Beauty Made in Brazil (HBSP 9-807-029)	Strategic analysis assignment
6	Feb 16	Strategy and Sustainability	We will begin by understanding Zara's competitive advantage in the fashion industry by analyzing its activities and its financial data. Then we will consider how we can think of	Zara's Sustainability Dilemma (CCW190401)	



	Date	Topic	Details	Reading	Quiz/ Strategic Analysis
			sustainability in context of the VCC model and evaluate Zara's responses to activism.		
7	Mar 1	Midterm	In-class Midterm		
8	Mar 8	Corporate Strategy & Incentives (1)	What does strategy look like when a firm is engaged in multiple industries? In this class we will move beyond business level strategy to consider corporate level strategy and will discuss a "live" case (i.e., a current or recent merger or acquisition covered in popular press).	Ghemawat, Pankjaj and Jan Rivkin. 2010. "Choosing Corporate Scope," Strategy and the Business Landscape (3rd ed.), Ch. 6, pp. 123 – 147.  Instructor posted materials for "live" case discussion (TBD on class 5)	Quiz
9	Mar 15	Corporate Strategy & Incentives (2)	Building on the framework from the previous class, we will explore Disney's corporate strategy in the past and more recently in its acquisition of Pixar and Marvel and move into streaming.	The Walt Disney Company: If You Give this Mouse a Focus (CCW140403)	Strategic analysis assignment
10	Mar 22	Innovation Strategy (1)	We will discuss disruptive innovation as one reason big and experienced firms sometimes fail. We'll discuss how Netflix disrupted the home video rental industry and how to guard against being 'disrupted.'	Netflix in 2011 (HBSP 9-615-007)	Quiz
11	Apr 5	Innovation Strategy (2)	We will discuss platforms as a new business model, and the importance of attracting two distinct users for platform strategy. We will conclude with how Uber's corporate strategy (e.g., UberEATS etc.) fits into their business model.	Uber: Changing the Way the World Moves (HBSP 9-316-101)	Strategic analysis assignment
12	Apr 8 (Monday)	Course recap & Conclusion	We will discuss the pros and cons of analogies in strategy formulation and diagnosis. We'll also review some of the most important topics we covered this semester in preparation for the exam, and end with some details about the final exam.	Gavetti & Rivkin, "Use and Abuse of Analogies" (HBSP 9-703-429)	

**Please note that the last day you can drop this course without academic penalty is Monday March 11, 2024.** Our last session will take place exceptionally on Monday, April 8 because Friday March 29, 2024 is Good Friday (a public holiday).



## Other Useful Links

- [Become a volunteer note taker](#)
- [Accessibility Services Note Taking Support](#)
- [Credit / No-Credit in RSM courses](#)
- [Rotman Commerce Academic Support](#)

## URL links for print

- ACORN: <http://www.acorn.utoronto.ca/>
- Email Accessibility Services: [accessibility.services@utoronto.ca](mailto:accessibility.services@utoronto.ca)
- Accessibility Services website: <http://studentlife.utoronto.ca/as>
- University's Plagiarism Detection Tool FAQ: <https://uoft.me/pdt-faq>
- The University of Toronto's Code of Behaviour on Academic Matters: <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>
- Information Commons Help Desk: <http://help.ic.utoronto.ca/category/3/utmail.html>
- Become a volunteer note taker: <https://studentlife.utoronto.ca/program/volunteer-note-taking/>
- Accessibility Services Note Taking Support: <https://studentlife.utoronto.ca/service/note-taking-support/>
- Credit / No-Credit in RSM courses: <https://rotmancommerce.utoronto.ca/current-students/degree-requirements/credit-no-credit-option/>
- Rotman Commerce Academic Support: <https://rotmancommerce.utoronto.ca/current-students/academic-support/>
- Book an appointment with a writing or presentation coach: <http://uoft.me/writingcentres>
- Writing and Presentation Coaching academic support page: <https://rotmancommerce.utoronto.ca/current-students/academic-support/writing-and-presentation-coaching/>
- Centre for Professional Skills Teamwork Resources page: <https://rotmancommerce.utoronto.ca/teamwork-resources>
- Book an appointment with a Teamwork Mentor: <http://uoft.me/writingcentres>