

(INTERNATIONAL) STRATEGIC MANAGEMENT

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(Note: Gary Whitney also teaches 590. We are coordinating all assignments.)

COURSE DOMAIN

Some people and organizations drift into the future, others thrust with vision and determination. The difference between the two usually can be traced to leadership and the ability to think and act strategically, grounded more in a comprehension of reality than wishful thinking. Although there are differing points of view about strategic management, generally it is about enacting an envisioned future by crafting actions to align capabilities with dynamic external forces, mindful of stakeholders within the transacting environment in which the firm operates (customers, suppliers, competitors, and regulators) as well as its macro context (with a mix of geopolitical, socio-economic, cultural, and technological complexities). It's a tough job, but somebody's got to do it.

REQUIRED TEXTS

- Henry Mintzberg, Joseph Lampel, James Brian Quinn, and Sumantra Ghoshal, *The Strategy Process: Concepts, Contexts, and Cases* (Upper Saddle River, NJ: Pearson/Prentice Hall, 2004, 4th ed.).
- *Capstone Business Simulation Student Guide* (handout in class).

COURSE OBJECTIVES

To successfully complete this capstone course in strategic management, you will demonstrate that you are able to:

- Think strategically, and develop strategic foresight.
- Analyze competitive, profit-driven organizations from the perspective of a general manager, incorporating the impact of financial analysis, market position, organizational capabilities, ethical principles and social responsibility.
- Practice making decisions when faced with uncertainty and incomplete information.
- Prepare a comprehensive mid-range business strategy incorporating information learned in previous business classes.
- Combine reflection with doing by writing a personal-professional strategic scenario (or a business plan) that is comprehensive, challenging, and compelling to guide your actions in the near and longer-term future for a meaningful and virtuous life/career.
- Learn through dialog with peers by blending theory, practice, experience, dialog, and experimentation to promote enterprise viability with social responsibility.

- Comprehend the messiness and complexity of business practice from a variety of situational contexts (including a mix of industries, countries, and cultures).
- Reality-test and synthesize interdisciplinary mental models (theories, concepts, tools, techniques) into your evolving personal theory of business and ethical leadership.
- Integrate ideas, tools, and practices from other courses into a comprehensive learning experience that should prove to be relevant, responsible, and even fun.

COURSE PHILOSOPHY AND METHODS

“Think! Change!” For decades these words were at the heart and soul of IBM—once the epitome of corporate success. They appeared on posters, tee shirts, and publications. Although strategically IBM is a vastly different company today than when these mottos energized its corporate culture, they will serve us well in this “capstone” MBA course. Fundamentally this course is focused on learning to think strategically and to develop the foresight and skill to manage change and innovation. The ultimate aim is to whet your passion and competencies toward becoming a more effective and thoughtful leader.

How will we do this? Primarily through reading, analysis, dialog, reflection, planning, making decisions, writing, and experimentation. Okay, but be more specific:

- You will engage in three types of *reading and reflection*: (1) the selected articles within the text, (2) the assigned cases from the text, and (3) outside reading of “what’s in the news?” about business, economics, and geopolitics.
- Within the classroom we will focus on *analysis and synthesis* through: (1) planning and making decisions while managing a simulated business, (2) sharing perspectives about the theory and practice of strategic management to develop leadership skills as a socially responsible general manager, (3) critiquing and debating peer understandings of a variety of business cases, and (4) sharing insights and foresight from the current world of business and global events including tough social responsibility issues.

The practice of strategy and strategic leadership has been in evidence for centuries. Sun Tzu’s, *The Art of War*, written about 2500 years ago, is widely read today by executives as a masterful approach to strategic thinking.¹ As a field of business study, strategy really got its start in the two decades following WWII when the first books on corporate strategy began to appear and to be studied in boardrooms and classrooms. These included classics by Peter Drucker,² Alfred Chandler,³ Herb Simon,⁴ Richard Cyert and Jim March,⁵ and Igor Ansoff.⁶ Surprisingly, while much has changed in the environment of business, these pioneering ideas still form the fundamentals of strategy today.

¹ Sun-Tzu, *The Art of War*, translated with introductions and commentary by Ralph D. Sawyer (Boulder, CO: Westview Press, 1994).

² Peter F. Drucker, *Concept of the Corporation* (NY: John Day Co, 1946).

³ Alfred D. Chandler, *Strategy and Structure: Chapters in the History of the Industrial Enterprise* (Garden City, NY: Anchor Press [orig. MIT Press], 1962).

⁴ Herbert A. Simon, *Administrative Behavior: A Study of Decision-Making Behavior in Administrative Organization* (New York: Free Press, 1957, 3ed.).

⁵ Richard M. Cyert and James G. March, *A Behavioral Theory of the Firm* (Englewood Cliffs, NJ: Prentice-Hall, 1963).

RESPONSIBILITIES FOR LEARNING (GRADING PRODUCT ELEMENTS)

Unless we learn that the class collectively prefers additional tasks, we'll rely on the following types of deliverables and demonstrations of learning. The matrix briefly identifies the mix of tasks and the course percentage weights given to each, followed by explanation and suggestions of what each type of assignment involves. (Additional **handouts** will provide greater details for several of these tasks). Due dates are listed in the schedule. All papers should be typed and pages stapled without covers, binders, etc. **All team members must sign team papers.**

<i>Responsibilities and Deliverables</i>	<i>Weight</i>
Two individually written case executive summaries (7.5% each)	15%
Dyad (2 person team) class presentation/application of 2 articles	15%
Personal strategic visioning project (business plan option)	15%
Opportunities to participate in class dialog/discussion (each session)	10%
Peer evaluations for team work	5%
Team based management of a Capstone business simulation firm: <ul style="list-style-type: none">• Strategic plan (10%)• Competitive financial performance (20%)• Oral presentation (10%)	40%

Individual or Dyad Products

1. Individual Written Executive Summaries of Two Cases

Choose any two of the assigned cases from the Mintzberg *et al.* text, and provide a written analysis and recommendation for each. These should be prepared as executive summaries, each ideally about 2 pages (3 pages maximum) using 1.5 line spacing, 12 point Times New Roman font—to make it easy for insertion of my comments). Do not restate the obvious or belabor a detailed analysis. Assume the reader is familiar with the background, but wants your understanding of the specific problem(s) or challenge(s), an analysis of the situation, an assessment of feasible alternatives, and a recommended course of action. (Avoid copouts such as, “hire a consultant,” or “replace the CEO.”) These *must be handed in as a printout by the start of the class period* in which they will be discussed—late papers are not acceptable.

2. Dyad Class Presentation and Discussion of Two Articles with Application

⁶ H. Igor Ansoff, *Corporate Strategy: An Analytic Approach to Business Policy for Growth and Expansion* (New York: McGraw-Hill, 1965).

Join with another class peer who is not a member of the *Capstone* simulation team project (described below). Your task is to jointly choose two of the readings articles assigned for a class session (see Assignments matrix). These will be awarded on a first come, first served basis so that we minimize duplication of case coverage by teams. Your team task is threefold: (1) compare and contrast the two articles as to what you believe their essential lessons are for general managers, (2) apply those lessons to a current “in the news” organization and/or strategic manager, and (3) present your lessons and findings to the class in a way that invites their participation in dialog or discussion [e.g., think of a creative way to draw out peer participation and perspectives]. Thus, don’t simply deliver your analysis and recommendation, but rather aim to involve the class in strategically thinking and voicing publicly their thoughts about the lessons of the articles and their implications for the business you have chosen.

3. Individual Strategic Visioning Project: The Business of Life

To apply strategic thinking to your life, I invite you to engage in a visioning and strategy defining process about what you would like to become and/or where you are going in your career and life. (For those who prefer not to be introspective with personal foresight and/or who are committed entrepreneurs, you may as a fallback write a more conventional business plan if you have a specific start-up in mind.) You will draw on some of the tools and ways of thinking about strategic intent and business strategies, and then apply them to guide your actions that as far as foreseeable will optimize your life and career. Ideally you should seek to provide the balance necessary for your personal fulfillment consistent with contributing to society.

Let’s call this the “*business of life*” strategy. We deliberately avoid using the word “strategic plan,” for the concept of “strategic planning” that was in vogue during the 1970s and 1980s has been largely abandoned by dynamic, organic organizations. [Plodding bureaucracies still use the term and process, for they often seem to swim in the wake long after their environmental ship has changed course]. In work situations, strategy is more about organizational learning than about programming or scheduling a series of activities to obtain an objective. To this point, the former head of planning at Royal Dutch Shell noted, “The real purpose of effective planning is not to make plans but to change the ... mental models that ... decision makers carry in their heads.”⁷

The deliverable for the life strategy-visioning project should be in the range of 7-10 pages (please use 1.5 line spacing, 12 point Times New Roman font). You may append tables, exhibits, and insightful source materials (such as an Excel forecast of net investments, your profile on the Myers Briggs Type Indicator and/or other assessment instruments). The approach and elements appropriate to this exercise will become clearer as we venture into the study of business strategy. A **handout** will provide additional ideas by suggesting a series of questions organized under the seven basic strategic questions executives should ponder about their organizations. [*The paper is due session #12.*]

4. Active Class Participation/Contribution

⁷ Arie de Geus, “Planning as Learning,” *Harvard Business Review* 66 (Mar-Apr 1988).

Because most of the class sessions will involve discussion of articles from the readings, cases, and newsworthy strategic events, your active participation in class dialog and discussion is critical for learning. Even if you are by nature somewhat quiet, be prepared to speak up to offer ideas or raise questions. Especially for the cases, you must come to class prepared to discuss the issues facing the company and offer critiques of actions taken and/or offer solutions as appropriate to the case. (A **handout** will provide details.)

5. Peer Evaluation

Capstone has a peer evaluation component. Each team member will assess his or her peers to reflect their contributions to your *Capstone* company. You must complete the online peer evaluation as scheduled. Failure to do so may result in receiving a peer score of zero. Peer evaluations can be done from any Internet browser.

Team Products

6. Team Planning and Performance in the Capstone Simulation

A comprehensive strategic simulation will be one learning tool for the course. The *Capstone* simulation models an oligopoly in which teams of students will manage a company in competition with other companies. Performance will be judged in multiple ways—one is financial performance on a number of metrics in direct competition with other companies. Your company performance will be closely monitored and your financial results will be posted online in the *Capstone Courier* and on the bulletin board next to Gary Whitney's office, OH317. Although the *Capstone* book is free, you must register for the simulation on-line and pay the fee (about \$40). Do this promptly after you have been assigned a team name and ID so you can read the preparatory material and participate in the peer evaluations.

The simulation Industry Number for this class is C21475. Be sure to select the correct one when you register at www.capsim.com.

Simulation performance evaluation in this course is similar to a large company. You will do well if your company does well. Each member of your management team will get the same grade for the team-based performance.

Past experience suggests that simulation teams of three or four people are most effective. Larger teams spread the work out more but they significantly increase the burden of coordinating meetings. You will have the opportunity to select your own team members.

Poorly performing company members may be fired by following proper procedures. These procedures require a documented verbal warning, a written warning, and a final written termination notice. A week must elapse between each step to allow time for improvement. See me for details if this becomes necessary.

Capstone decision deadlines are firm. Capstone decisions are due on the specified days at **10:00 p.m.** Results will be ready no later than noon the day after decisions are uploaded. It is not fair to other students to delay processing while waiting for one company's late decision. Companies that submit late decisions may be subjected to

additional *Fees and Write-offs* on their income statements. Companies that fail to submit a decision may be fined severely and the prior period decisions will be reused. This may significantly disrupt your company strategy. You will normally be notified by email when results are ready. *Performance products are noted below:*

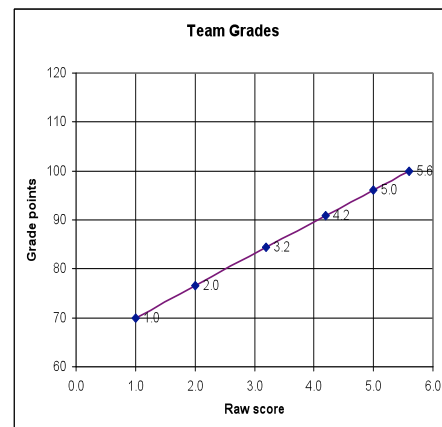
A. Capstone Strategic Plan (second competition round only). Your team will prepare a written strategic plan. A **handout** will provide an outline and Excel templates for the plans.

B. Capstone Financial Performance (both competition rounds). Your team grade will be based on your Capstone company's financial performance. On the first competitive round all success measures will be weighted equally. On the second competitive round each company will have the opportunity to select the criteria that best matches their chosen strategy. Success criteria must be entered with round three decisions. The only constraint is that you must give ending stock price a weight of 30% or more.

To see how your team compares with others in your industry, Capstone produces a series of “Success Reports” for you. After logging in, click Homework→Success Reports. Each team has a weighted score within their industry.

To convert the weighted score to a course grade, we will take the highest team score and convert it to the maximum possible toward the grade (e.g., 100 out of 100). We will use judgment on the low end grade. If the lowest team made little or no effort, the bottom score could be 65 to 70; if they made a strong effort in a highly competitive industry, it could be 75 to 85.

Once the guaranteed top score of 100 and the bottom score are set, the others will be linearly arrayed between them. If you have any questions, see the bulletin board next to Dr. Whitney’s office (OH 317).



C. Capstone Oral Presentations. There are two distinct parts with different objectives. Part one is somewhat similar to an annual report to stockholders that discusses management's performance. You should look at some corporate annual reports for ideas and format. Do not present detailed financial statements. We have seen those in the *Capstone Courier*. Highlights are sufficient.

Part two should focus on the strategic leadership experience of your team. You should draw upon all relevant MBA course material to diagnose and discuss your team dynamics, evolving strategy, risk aversion, influence sources, and success drivers. A handout will be provided with a suggested outline for this report.

ASSIGNMENTS AND DELIVERABLES

The table below identifies a probable schedule of assignments, although we may make some modifications as the course unfolds and we learn more about each other's interests, capabilities, and needs. The text book is a rich resource, but probably one that contains too much material to assimilate and integrate into your evolving mental models of business and leadership. Therefore, I have selected readings that I believe have the potential to offer diverse perspectives to challenge your thinking. Use your judgment about how thoroughly to read any of the assigned *articles*. Some you may want to ponder and really mark up, others you may skim over more lightly. You may even choose to read some of the articles that haven't been assigned. However, for the *cases*, please study each for the week assigned, for you will be expected to actively offer your assessment and perspectives. It quickly becomes obvious if someone isn't familiar with the case.

Notes about the course calendar:

- The assigned *readings* are identified by chapter and number, followed by page numbers in parentheses [e.g.: 1.2 (10-16) for chapter 1, reading 2, pages 10-16]. You may be interested in reading other articles not assigned, but at minimum read or review those noted in the calendar below.
- The *cases* begin on what would have been page 487 if all pages had been numbered sequentially throughout the text. The authors preferred to number the cases as if a separate book within the text, so note that in addition to the page number all cases have the word “case” at the foot of the page. *Case numbers preceded with “#” indicate substantial international focus, and are to be chosen for the two written assignments by students registered for GBSA 591.*
- Assignment key: Capstone products due or graded contributions are **bold faced**. Capstone decision inputs are Tahoma font.

<i>Week</i>	<i>Date</i>	<i>Before Class</i>	<i>In Class</i>
1	9/11	<ul style="list-style-type: none"> • Complete all MBA prerequisites • Begin reviewing what you know about strategic thinking and leading change • Buy text <p>Text: Strategists</p> <ul style="list-style-type: none"> • Readings: Intro (pp. ix-xv), 2.3 (52-39), 2.4 (57-66) 	<ul style="list-style-type: none"> • Intro to class, syllabus, expectations, and strategic management • Activity: student introductions • Handout Capstone material • Lecture: Capstone Intro • Organize Capstone teams • Case discussion (Reymont, case handout)
2	9/18	<ul style="list-style-type: none"> • Read entire Capstone Guide • Register for Capstone at www.capsim.com and download <i>Capstone</i> starting conditions. • Explore www.capsim.com for useful insights • Do Capstone rehearsal simulation. Click on Resource Material→Tutorial and read “To Play the Rehearsal Simulation” 	<ul style="list-style-type: none"> • Lecture: Capstone Internal Operations • Lecture: Capstone Decision Support System • Begin work on Capstone practice round • Articles, news discussions • No case this session

		<p>Text: Strategies</p> <ul style="list-style-type: none"> • Readings: 1.1 (3-9), 1.3 (16-22) 	
3	9/25	<ul style="list-style-type: none"> • Complete Capstone situation analysis worksheets (Forms 1 to 4, pages 20 to 23 in the <i>Capstone Student Guide</i>) • Upload Capstone Practice Round One Monday, 9/24.) • Capstone will be reset to original starting conditions Saturday 9/29. You must download the new starting conditions after Saturday midnight. <p>Text: Evaluating and analyzing strategy</p> <ul style="list-style-type: none"> • Readings: 3.2 (80-87), 4.1 (94-102), 4.4 (112-115) • Case: #4, Rudi Gassner and the Executive Committee of BMG International [a subsidiary of Bertelsmann AG] (40-52) 	<ul style="list-style-type: none"> • Review results of Practice round one • Lecture: Capstone Sales forecasting • Case, articles, news discussions
4	10/2	<ul style="list-style-type: none"> • Upload Capstone First Competition Round one 10/1 <p>Text: Strategy formation</p> <ul style="list-style-type: none"> • Readings: 4.5 (115-126), 5.3 (152-160), 5.4 (160-165) • Case: #20, Honda Motor Company (200-216) 	<ul style="list-style-type: none"> • Lecture: Capstone Strategies • Lecture: Capstone business plans • Case, articles, news discussions
5	10/9	<ul style="list-style-type: none"> • Upload Capstone First Competition Round two 10/8 <p>Text: Strategic change</p> <ul style="list-style-type: none"> • Readings: 6.1 (168-176), 6.2 (176-183), 6.3 (183-188) • Case: 13, #Lufthansa 2000: Maintaining the change momentum (124-145) 	<ul style="list-style-type: none"> • Case, articles, news discussions
6	10/16	<ul style="list-style-type: none"> • Upload Capstone First Competition Round three <p>Text: Strategy forces: cognition and values</p> <ul style="list-style-type: none"> • Readings: 7.1 (201-203), 12.1 (295-299), 12.2 (300-303), 12.3 (303-310) • Case: #21, The Acer Group: Building an Asian Multinational (217-228) 	<ul style="list-style-type: none"> • Dyad articles presentation • Case, articles, news discussions
7	10/23	<ul style="list-style-type: none"> • Upload Capstone First Competition Round four (final round) • Capstone will be reset to original starting conditions Saturday 10/27. We will run Round one to create unique starting conditions for round 2. You must download the new (<i>revised</i>) starting conditions again sometime after Saturday midnight. <p>Text: Strategy forces: organization and</p>	<ul style="list-style-type: none"> • Dyad articles presentation • Case, articles, news discussions

		<p>collaboration</p> <ul style="list-style-type: none"> • Readings: 8.1 (209-226), 8.2 (226-234), 10.2 (261-267) • Case: #8, IMPSAT (66-74) 	
8	10/30	<ul style="list-style-type: none"> • Upload Capstone Second Competition Round two by 10/29. TQM will be on for the remainder of the simulation. <p>Text: Strategy forces: technology and globalization</p> <ul style="list-style-type: none"> • Readings: 9.1 (243-248), 9.2 (248-255), 11.1 (273-280), 11.2 (280-288), 11.3 (289-293) • Case: #31, Sony Regeneration (333-347) 	<ul style="list-style-type: none"> • Lecture: Capstone labor negotiations (optional activity) • Dyad articles presentation • Case, articles, news discussions
9	11/6	<ul style="list-style-type: none"> • Upload Capstone Second Competition Round three by 3/29 and upload your success criteria directly to the website. <p>Text: Managing start-ups</p> <ul style="list-style-type: none"> • Readings: 13.1 (315-322), 13.2 (323-326), 13.3 (326-333) • Case: #17, Kami Corporation (171-175) 	<ul style="list-style-type: none"> • Submit Capstone Strategic Plan at the beginning of class • Dyad articles presentation • Case, articles, news discussions
10	11/13	<ul style="list-style-type: none"> • Upload Capstone Second Competition Round four by 11/12. • Labor contract expires! <p>Text: Managing maturity</p> <ul style="list-style-type: none"> • Readings: 14.2 (350-356), 14.3 (356-360), 14.4 (361-369) • Case: 39 Intel Corporation (394-410) 	<ul style="list-style-type: none"> • Dyad articles presentation • Case, articles, news discussions
11	11/20	<ul style="list-style-type: none"> • Upload Capstone Second Competition Round five by 11/19 <p>Text: Managing experts</p> <ul style="list-style-type: none"> • Readings: 15.2 (383-389), 15.3 (390-397), 15.4 (398-402) • Case: #30, McKinsey & Company: Managing Knowledge and Learning (319-332) 	<ul style="list-style-type: none"> • Dyad articles presentation • Case, articles, news discussions
12	11/27	<ul style="list-style-type: none"> • Upload Capstone Second Competition Round six by 11/26 <p>Text: Managing innovation</p> <ul style="list-style-type: none"> • Readings: 16.1 (405-418), 16.2 (419-423), 16.3 (423-425), 16.4 (426-431) • Case: 41, NovaCare, Inc. (423-434) 	<ul style="list-style-type: none"> • Submit Written Individual Strategic Visioning Project at the beginning of class • Dyad articles presentation • Case, articles, news discussions
13	12/4	<ul style="list-style-type: none"> • Upload Capstone Second Competition Round seven by 12/3 • Peer evaluations due between now and 12/14 <p>Text: Managing diversity</p> <ul style="list-style-type: none"> • Readings: 17.2 (445-451), 17.3 (451-459), 18.4 (475-479) • Case: #29, Saatchi & Saatchi Worldwide: Globalization and 	<ul style="list-style-type: none"> • Dyad articles presentation • Case, articles, news discussions

		Diversification (309-318)	
14	12/11	<ul style="list-style-type: none"> • Upload Capstone Second Competition Round eight by 12/10 • Text: <i>Managing the unknown</i> • Readings: 18.2 (468-471), 18.3 (471-475), 18.5 (479-483) 	<ul style="list-style-type: none"> • Capstone oral reports • Lowest stock price presents first • Highest stock price presents last • Dyad articles presentation • News discussions
15	Finals	<ul style="list-style-type: none"> • <i>Have a great career!</i> 	<ul style="list-style-type: none"> • Final wrap-up if necessary to hold over from week 14.

A concluding thought about planning and thinking:

Most leaders and managers today realize that strategic-level planning—a vision that has strategic implications to the enterprise—cannot be completely delegated. The leader cannot afford to short-circuit his or her learning that comes from personally being involved in the process. Thus, the emphasis is on strategic thinking and learning, not on strategic planning. Mintzberg emphasized:⁸

Strategic planning is not strategic thinking. Indeed, strategic planning often spoils strategic thinking, causing managers to confuse real vision with the manipulation of numbers.... Strategic thinking...is about synthesis. It involves intuition and creativity. The outcome of strategic thinking is an integrated perspective of the enterprise, a not-too-precisely articulated vision of direction.

⁸ Henry Mintzberg, “The Fall and Rise of Strategic Planning,” *Harvard Business Review* 72 (Jan-Feb 1994), pp. 107-114.

7-STRATEGIC QUESTIONS FOR *THE BUSINESS OF LIFE*
(Individual Written Exercise)

To prime the pump, let's raise a few questions you might ponder within the framework of the essential elements of business strategy. In doing so, *think of yourself as a business*, for as long as you are working, that's how employers or investors will tend to view you: What do you have to offer as a bundle of capabilities and energy that adds value to the stakeholders who engage your services? As a point of departure, below is a "7-question strategic framework" that provides a lot of white spaces that will be filled in as the course unfolds. You are not expected to organize your life strategy using this scheme—it simply suggests some of the elements you may wish to consider.

1. *What business am I in?*

- What do I as a "business" presently have to offer that is of value to others?
- Who are my stakeholders, and on whom am I most depend for life success?
- What do my customers and investors expect from me? What do they need?
- When do I feel most energized: Following? Leading? Doing my own thing?

2. *What are my unique strengths and limitations?*

- What are my capabilities, the talents at which I excel that give me self-confidence?
- How do others view me in terms of: Relationships? Analytical skills? Technical skills? Presentations? Innovation? Attention to detail? Influencing others?
- Why do I prefer routine and predictability—or—novelty and constant challenges?
- What has been my life-changing leadership crucible? Or, has life been easy to date?
- What could happen to throw my life in turmoil, to threaten the path I am traveling?
- How responsive am I to the transforming power of serendipitous conversations?

3. *What opportunities and challenges will I likely face in my chosen environment?*

- What types of experiences enable me to feel fulfilled, meaningful, in control?
- When working, what situations provide my greatest sources of satisfaction?
- Which of my personality characteristics or behaviors seem to get me in trouble?
- How capable am I at reading other's intentions, motives, and political behaviors?
- What will I do when challenged by behaviors that are not socially responsible?

4. *What envisioned line of business should I be in?*

- What balance do I prefer among work, relationships, extracurricular avocations, spiritual needs, exercise and health in the foreseeable future?
- Do I envision my work more as a job, a career, or as a lifestyle?
- How important to me is wealth, power, friendship, or making a difference?
- In what size and complexity of organization am I likely to be most productive?
- How soon should I be in an executive position; or is position power unimportant?
- Where is my passion: in business, nonprofit service, government, military, religion, academics, or elsewhere? In what type of environment am I most likely to flourish?

- In what ways should my envisioned future business be a break from my past?
5. *What business strategies should I craft to make it happen?*
- What is my personal mission? What is my vision of work within 5 years?
 - What actions do I need to initiate today to start down that path? Within 6 months?
 - How will I engage and use mentors, coaches, connectors, and networks?
 - What additional educational or training experiences should I pursue?
 - What specific personal virtues and values will I hold dear, when the organization expects otherwise or when things around me are falling apart?
6. *How will I define victory, or know that I'm still on course?*
- What timetable and milestones should I use to challenge and evaluate myself?
 - Who will I turn to for honest, critical feedback about my performance?
 - If I find myself stalled, my work outsourced, my firm acquired or out of business, or even fired, how will I learn from the experience and how will I bounce back?
 - What combination of position or titles and compensation will keep me on track?
 - What are my income and net worth targets? How much of cash flow do I invest?
 - How many millions in liquid financial investments will I need before retiring?
7. *When will I know it's time to exit and reinvent my strategies?*
- What is my exit strategy, when I collect my chips and move to the next game?
 - How will I take advantage of serendipitous conversations to open opportunities?
 - Why do I prefer stability and financial security? Or, do I envision switching careers several times to constantly learn through new experiences and taking risks?
 - What do I envision as my legacy? What do I want to be remembered for at the time I move outside of the mainstream world of work?

Your job is to use the concepts and ideas gained during the course as a stimulus for pulling together assessments, insights, and foresights into how your life might best be lived. This is not literally career planning (We happen to be of the school of thought that careers should not be planned—more guided by overarching goals, virtues, values and a general sense of strategic direction—which means being strategically responsive to changing events). We also believe that business strategy should not be overly influenced by a single methodology or tool, but rather by an eclectic approach that stimulates creativity. To draw a metaphor from three theorists, in this project you are in effect *crafting strategies* (Henry Mintzberg) that focus on how you will shape your *enacted environment* (Karl Weick) to support and enable a *meaningful life* (Ayn Rand).

COMPLEX SOCIAL RESPONSIBILITY ISSUES

We will from time to time engage in discussions of a variety of complex challenges facing the relationship between business and society. Depending on student interests, some of the *big, hairy, audacious strategic social responsibility issues* we might tackle could include:

1. Concerns and confusion about global warming and green house emissions
2. Poverty and health/education issues in impoverished regions of the world
3. Social/economic injustices within and across countries
4. Military/political strategies for terrorism and radicalism against nonbelievers
5. Civil wars among ethnic, tribal, and religious factions
6. Communism as a government ideology/economy in Latin America
7. Pollution and health, especially in developing countries such as China
8. Safeguarding human rights when contracting with offshore vendors
9. Widening gap between rich and poor within developed countries
10. Deforestation and unsafe agricultural practices
11. Fossil fuel dependence and its ecological effects on societies
12. Funding health care and retirement costs without bankrupting future generations
13. Nuclear proliferation in a world beyond containment
14. Population growth and decline among nations and socio-economic consequences
15. Socio-economic consequences of immigration (reforms)

PERSONAL BACKGROUND AND PERSPECTIVES

Name _____ E-mail _____

Address _____ Day phone _____

_____ Cell phone _____

1. Working: [] Full time [] Part time [] Interning [] Full-time student

2. If working, name of employer: _____

3. Most meaningful/responsible work experience to date:

4. Favorite leadership (or follower) experience to date:

5. What does “strategic management” mean to you?

6. What would you like to take away from this course:

