Strategy: Outthink Your Competition
Developing a Strategic Mindset and Decision Making

“However beautiful the strategy, you should occasionally look at the results.”
-Sir Winston Churchill, 1874-1965, English Statesman

Strategic planning is about competitive advantage and performance. Why does one firm perform better than another? How can a firm maintain its competitive advantage over time? Specifically, this course focuses on an understanding of the concepts, processes, players, and institutions in the strategic business environment and on how managers can develop and implement effective business-level and corporate-level strategies through external (industry-level) and internal (firm-level) analyses.

An overview of strategic planning models which will enable you to:

- Analyze the internal and external environments of the firm through a SWOT analysis and its underlying components, including VRIQ, Value Chain, and 5 Forces analyses
- Understand the types and implementation of business-level and corporate-level strategies as well as their benefits and drawbacks
- Distinguish the benefits and drawbacks of strategic implementation vehicles (e.g., mergers, acquisitions, takeovers, alliances, restructuring, Foreign Direct Investment)
- Discuss the function of corporate governance in a public corporation as well as the current issues related to corporate governance
- Explain biases associated with strategic planning and strategic decision making

Case studies and general financial concepts will be used to illustrate and enhance understanding of the concepts presented.

Dr. Scott D. Graffin is an Associate Professor in the Terry College of Business at The University of Georgia where he is also an Associate Editor, Academy of Management Journal. Dr. Graffin has worked as a professor at the University of Georgia since 2006. He has won multiple teaching awards during his career including the Terry College of Business Outstanding Teacher award and he was also named the Professor of the Year in the MBA program at the Terry College. His research focuses on corporate governance and also impact of reputation, status, and organizational impression management activities on organization outcomes. Broadly, his research suggests that such social evaluations impact a number of corporate governance outcomes including assessments of executive compensation, CEO turnover, and firm quality.

Dr. Mike Pfarrer is an Associate Professor of Strategic Management in the Terry College of Business at The University of Georgia. He received his Ph.D. from the University of Maryland. His research focuses on external perceptions of firm behavior and how the firm manages these perceptions to create value. His specific interests include corporate reputation and celebrity, corporate communications and crisis management, media coverage of corporate behavior, and the role of business in society. Dr. Pfarrer’s research has been published in several leading journals, including the Academy of Management Journal, Academy of Management Review, Journal of Management Studies, Organization Science, and Organizational Research Methods.