Programme: MSc Hons International Hospitality Management

Course Title: DEVELOPING AND MONITORING CORPORATE STRATEGY

Course Code: MNGT 903
Scheduled for trimester: Three
Prerequisite/s: Nil
Credit hours: 3
Co-requisite/s: Nil
Nominal Contact Hours: 36

Hours Breakdown:
Lectures, Tut/Sem 36
Directed Learning: 20
Self-Managed Learning, Project/s & Assignment/s 62
Exam: 2

Total Course hours: 120

Lecturer/s: Dr. Ivan Ninov
Tel Ext: 5149
Lecturer's email address ivan.ninov@emiratesacademy.edu

Rationale:

As a discipline and as a business practice strategic management is playing a vital role within the modern hospitality industry. Strategy is concerned with the long term direction and aspirations of the organization and is based upon solid market and business research and an understanding of the organizations capabilities and potential.

Strategic planning is however of little organizational use without the effective management of the achievement of the strategic intent. This module provides managers with the skill sets to engage with the strategic planning process and then to manage and monitor the achievement of these goals.

Teaching Philosophy

During this course my main goal as a teacher will be to stimulate students’ learning, thinking, and inquisitiveness. Students’ critical thinking, analytical and problem-solving skills will be further developed through challenging tasks and projects. Students will not only learn the knowledge and the theories behind strategic management, but will be able to apply them and use them in real life business situations. In order to incorporate this application the course will include several experiential exercises. All students will be treated equally, with fairness and respect. They will benefit from the time spent in class and will be able to use the acquired knowledge in their future careers.

Course Aims and Objectives:

This is a course about corporate strategy and about viewing the company from a global perspective rather than at a functional business level. Students will examine the formulation, implementation, and evaluation of strategies in tourism and hospitality firms and apply the conceptual frameworks to specific situations. The major responsibility of students in this course is to make objective strategic decisions and to justify them through oral and written communication. This is a learning-by-doing course. Through the combination of lectures, readings, experiential exercises, case studies, and class participation, this course will introduce you to critical and effective strategic analysis, thinking, and communication.
Contribution to Graduate Profile:

1: Critically examine the social, cultural, cognitive and financial aspects of contemporary international hospitality management

2: Make a professional contribution to the process of corporate leadership within hospitality businesses

3: Investigate hospitality managerial issues in a creative, strategic and entrepreneurial way

4: Plan, design, construct, execute, and present business research using a range of methodologies, analytical techniques and presentation formats

Specific Learning Outcomes

Knowledge: 
Upon completion of this course, students will know how to:

LO 1. Summarize the importance of corporate strategy and determine what makes (and keeps) companies competitive.
LO 2. Learn how to apply the strategic management model to specific business organizations.
LO 3. Define key concepts and terms related to strategic management.
LO 4. Understand the theory behind corporate strategy formulation, implementation, and evaluation.

Skill
Upon completion of this course, students will be able to demonstrate:

LO 1. Evaluation of the relative competitive strengths of companies within an industry.
LO 2. Evaluation of a company’s vision and mission.
LO 3. Evaluation of a company’s value chain and how this can shape the competitiveness of an organization.
LO 4. Evaluation of the various internal and external environmental factors that have an influence on the strategies used by tourism and hospitality businesses.
LO 5. Appraisal of different potential strategic options.
LO 6. Evaluation of the implementation of different strategic options.

Autonomy and Responsibility Competence
Upon completion of this course, students will be able to state the following reporting, regulating or ethical considerations:

LO 1. Conduct a full strategic analysis of a hospitality organization and present it in a written format
LO 2. Conduct a full strategic analysis of a hospitality organization and present it in front of an audience
**Self-Development Competence**
Upon completion of this course, students will be able to demonstrate the need to continually research and upskill the following areas:
- LO 1. Learn how to research and find important strategic information which can be used in the strategic decision making process
- LO 2. Learn how to identify and use only relevant information which is of great importance to the strategic decision making process

**Role in Context Competence**
Upon completion of this course, students will be able to effectively contribute to the following activities or endeavours:
- LO 1. Act as strategic management consultants to hospitality/business organizations
- LO 2. Contribute to the strategic decision making process in hospitality companies and organizations

**Transferable and Employment Skills**

<table>
<thead>
<tr>
<th>SKILLS</th>
<th>PRACTICED</th>
<th>TAUGHT</th>
<th>ASSESSED</th>
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<tbody>
<tr>
<td>1. Written Communication</td>
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<td>2. Verbal Communication</td>
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<td>3. Commercial Awareness</td>
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<td>X</td>
<td>X</td>
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<td>4. Problem Solving</td>
<td>X</td>
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<td>5. Networking</td>
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<td>6. Planning and Organising</td>
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<td>7. Numeracy</td>
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<td>8. Computer Literacy</td>
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<td>9. Time Management</td>
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<td>10. Research</td>
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<td>11. Team Work</td>
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<td>X</td>
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<td>12. Leadership</td>
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<td>13. Negotiating</td>
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<td>14. Customer Service</td>
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<tr>
<td>Day</td>
<td>Hours</td>
<td>Topic</td>
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<td>1.</td>
<td>3</td>
<td>Sun Feb. 2</td>
<td>Introduction to the course</td>
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<td>2.</td>
<td>3</td>
<td>Tue Feb. 4</td>
<td>The business vision and mission</td>
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<td>3.</td>
<td>3</td>
<td>Thu Feb. 6</td>
<td>The external assessment</td>
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<td>4.</td>
<td>3</td>
<td>Sun Feb. 9</td>
<td>The internal assessment</td>
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<td>5.</td>
<td>3</td>
<td>Tue Feb. 11</td>
<td>Strategies in action</td>
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<td>6.</td>
<td>3</td>
<td>Thu Feb. 13</td>
<td>Strategy analysis and choice</td>
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<td>7.</td>
<td>3</td>
<td>Sun Feb. 16</td>
<td>Implementing strategies</td>
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<td>8.</td>
<td>3</td>
<td>Tue Feb. 18</td>
<td>Implementing strategies</td>
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<td>9.</td>
<td>3</td>
<td>Thu Feb. 20</td>
<td>Strategy monitoring, evaluation and control</td>
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<td>10.</td>
<td>3</td>
<td>Sun Feb. 23</td>
<td>Examination</td>
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<td>11.</td>
<td>3</td>
<td>Tue Feb. 25</td>
<td>Article Analysis 1</td>
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<tr>
<td>12.</td>
<td>3</td>
<td>Thu Feb. 27</td>
<td>Article Analysis 3</td>
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<tr>
<td>13.</td>
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<td>Strategic Analysis</td>
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Teaching and learning strategies
The course involves a combination of lectures, case studies, video material discussions. These classes will be supplemented with both printed and electronic learning materials. Additional readings and assignments will be handed out in class as needed.

Format, Policies and Procedures
- The course will be delivered using lectures and seminars, enabling important strategic management issues in the tourism and hospitality industry to be discussed among participants. This will be combined with realistic case study materials and articles, with the emphasis placed on student-centered learning.
- Students are responsible for the completion of all reading assignments prior to class. Prior preparation is important for meaningful classroom discussions.
- Students are expected to assist in maintaining a classroom environment which is conducive to learning.
- Students are expected to arrive on time for class and remain the entire class period.
- Time allotted for work on case studies can be used for this purpose only.
- Any student who, because of a disabling condition, may require some special arrangements in order to effectively meet course requirements should contact the instructor at the beginning of the semester to make necessary accommodations.

Assessment
Your grade in the course will be based on both your individual and group efforts and performance.

Coursework 70% - addresses LO: 1-2-3-5-6-7-8
Exam 30% - addresses LO: 1-2-3-4-5-6-7-8

Coursework Assignments – 70%
- Strategic Analysis (30%)
- Article Reviews (20%)
- Quizzes (20%)
- Exam (30%)

Coursework assignments will assess the following learning outcomes: 1-2-3-5-6

a) Strategic Analysis of a company (30%), LO 1, 2,3,4, 6
Each student will submit an individual written case study analysis of a hospitality company. The strategic analysis will follow the framework (Strategic Management Model) used in the textbook. Within this framework, the student will be free to select the format and length; the general principle is to present a comprehensive paper in a concise fashion. In addition to the paper, a one-page single spaced Executive Summary highlighting the major points of the paper would be required for submission. The analysis should reflect independent thought and not simply a book-report style rehash of the case. Be sure to identify the key issues and problems, offer possible solutions, and recommend a course of action.
The paper should be an individual effort! Poor work in terms of analysis, content, style, neatness, grammar, syntax, and spelling will be penalized and points deducted. For this assignment please follow these steps:

1. Identify the firm’s existing vision, mission, objectives, and strategies.
2. Develop/analyze vision and mission statements for the organization
3. Identify the organization’s external opportunities and threats by:
   - Performing a PESTEL analysis
   - Performing a Porter’s 5 Forces Industry Analysis
   - Constructing a Competitive Profile Matrix (CPM)
   - Constructing an External Factor Evaluation Matrix (EFE)
4. Identify the organization’s internal strengths and weaknesses by:
   - Developing a value chain/activity map for the organization
   - Scanning all functional areas
   - Conducting a financial ratio analysis
   - Conducting a horizontal and a vertical analysis
   - Developing an Internal Factor Evaluation Matrix (IFE)
6. Recommend specific strategies.
7. Give advantages and disadvantages of identified alternative strategies.
8. Develop a hierarchy of aims by recommending specific long-term goals and annual objectives
9. Develop a list of policies facilitating strategy implementation
10. Show how much your recommendations will cost. Clearly itemize these costs for each projected year. Compare your recommendations to actual strategies planned by the company.
11. Specify how your recommendations can be implemented and what results you can expect.
12. Prepare forecasted ratios and projected financial statements.
13. Present a timetable or agenda for action.
14. Recommend procedures for strategy review and evaluation.

- The individual written strategic analysis is due by 18:00h on April 24th. You have to submit it to me as an e-mail attachment and as a hard copy to the library. Late submissions will be treated in accordance with the Academy’s policies.

- You may select any hospitality/tourism related business, which needs to be approved by the instructor
b) Article Analysis (20 % of final grade), LO 1, 2, 3,4,5,6

Each student will analyse three articles, which will be provided by the instructor and posted on Moodle. You will need to answer 4 questions which will be posted together with the article. The analysis of each article should not exceed 1500 words and should be presented as a written report - 1.5 spaced, 12 point, Times New Roman font, 1” margins. Your grade will depend upon how well you respond to the questions and critically evaluate the chosen article (grammatical errors, and other things that detract from a professionally written summary will also be important). The grading rubric will be posted on Moodle.

c) Quizzes (20 %), LO 1, 2, 3,4,5,6

There will be a total of three quizzes in this course. They will account for 20 % of your final grade. The quiz material will come from the textbook and from class information. The quizzes can be administered at the beginning or at the end of the class session.

Exam – 30%

There will be one examination. The final test will be comprehensive and will cover chapters 1-9, and information from all case studies, articles and materials discussed in class. Further clarification will be made at a later date.

The exam will assess the following learning outcomes: 1-2-3-4-5-6
### Individual Project Grading Rubric

**MNGT 903 Strategic Analysis**

**GRADING RUBRIC**

<table>
<thead>
<tr>
<th>Executive Summary</th>
<th>Comments</th>
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<tbody>
<tr>
<td>• Brief overview of the analysis</td>
<td>____/10 points</td>
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<tr>
<td>• Layout of analysis presented</td>
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<tr>
<td>• Strategy identified</td>
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</table>

<table>
<thead>
<tr>
<th>Body of Report</th>
<th>Comments</th>
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<tr>
<td>• Description of primary company’s policies, objectives, and strategies</td>
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<td>• Appropriate tools utilised to analyze the company</td>
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<tr>
<td>• Formulation and implementation of a specific strategy</td>
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<tr>
<td>• Key issues and problems identified, possible solutions offered, and course of action recommended</td>
<td>____/10 points</td>
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<tr>
<th>Strategic Analysis</th>
<th>Comments</th>
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<tbody>
<tr>
<td>• Firm’s existing vision, mission, objectives and strategies identified</td>
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<td>• Vision and mission statements analyzed/or developed</td>
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<tr>
<td>• Organization’s external opportunities and threats identified</td>
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<tr>
<td>• IFE, EFE, and CPM matrices completed and explained</td>
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<tr>
<td>• Internal strengths and weaknesses identified</td>
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<tr>
<td>• Financial ratios calculated and explained</td>
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<tr>
<td>• SWOT, SPACE, BCG, IE, GSM, QSPM matrices completed and explained and advantages and disadvantages of alternative strategic options discussed</td>
<td></td>
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<tr>
<td>• Specific strategy/strategies and objectives recommended, specific policies developed</td>
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<td>• Cost of recommendations and timeline of action identified</td>
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<td>• Projected income statement</td>
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<tr>
<td>• Implementation issues discussed</td>
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<tr>
<td>• Procedures for strategy review and evaluation discussed</td>
<td>____/70 points</td>
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<tr>
<th>Organization of the analysis/mechanics</th>
<th>Comments</th>
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<tr>
<td>• Quality of information (professional)</td>
<td>____/10 points</td>
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<tr>
<td>• Content, grammar, spelling, neatness</td>
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**TOTAL POINTS: ___________/100 points**
Methods for Monitoring and Authenticating Student Work

- Unless stated otherwise, students are required to read assigned chapters and case studies prior to class and be prepared to participate.
- If you find yourself having any difficulty with any aspect of this course, please discuss the problem with the instructor immediately. Most difficulties can be easily solved through discussion. This approach will assist the instructor in responding to your needs and improving the course.

Academic Integrity
Each student in this course is expected to abide by EAHM’s Code of Academic Integrity.

Plagiarism, in any form is not permitted, and correct citation policy should be followed at all times (APA format)

Required text(s)


Recommended Reading


Journals

Web Sites and Electronic Resources

Periodicals On-line:
- Businessweek: [www.businessweek.com](http://www.businessweek.com)
- Financial Times [www.ft.com](http://www.ft.com)
- Hotels Online: [www.hotels-online.com](http://www.hotels-online.com)
- The Economist [www.economist.com](http://www.economist.com)
- The Wall Street Journal [www.wsj.com](http://www.wsj.com)
- Hotels’ Investment Outlook [www.hotelsmag.com](http://www.hotelsmag.com)

Websites:
- [www.strategyclub.com](http://www.strategyclub.com)
- [www.prenhall.com/david](http://www.prenhall.com/david)
- [www.businessplans.org/businessplans.html](http://www.businessplans.org/businessplans.html)
- [www.gametheory.net/html/strategylinks.html](http://www.gametheory.net/html/strategylinks.html)
- [www.pitt.edu/~ihem/links/strategic.html](http://www.pitt.edu/~ihem/links/strategic.html)

“Nothing in this world can take the place of persistence. Talent will not; nothing is more common than unsuccessful people with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent. The slogan "press on" has solved and always will solve the problems of the human race”

*Calvin Coolidge*