

**DEPARTAMENT.....: General Management and Human Resources (ADM)**  
**PROGRAM .....: Master and Doctorate Program in Business Administration (CMCD AE)**  
**COURSE .....: Business Strategy: design, coordination and power**  
**PROFESSOR .....: Jorge Carneiro / Maria Tereza Fleury**  
**SEMESTER/YEAR: : 1<sup>st</sup> quarter / 2024**  
**CLASS-HOURS:.....: 30 hours**  
**DAYS/HOURS.....: Wednesday, 9:00am thru 12:50pm**  
**ROOM.....:**

**COURSE DESCRIPTION**

The students are expected to be able to become knowledgeable about the main theoretical underpinnings of strategy and competitive advantage, starting from the analysis of its theoretical origins and its foundations in Economics and Industrial Organization Theory. The course was designed for *stricto sensu* students, with clear academic orientation, and is focused on building critical reading skills and comparative analysis. For students unfamiliar with business strategy and microeconomics, the reading of introductory texts, such as Barney and Hesterly (2011) and Besanko et al. (2006), is recommended. Students are expected to be able to discuss in depth the assigned texts, and critically analyze both the theoretical arguments and the empirical evidence they bring, in order to develop a comprehensive understanding of the fundamentals of theory in business strategy and to explore aspects worthy of future research.

**LEARNING GOALS**

The course learning goals are presented in the table below, showing how they contribute to the learning goals related to the objectives of CMCDAE.

GRAU DE CONTRIBUIÇÃO / LEVEL OF CONTRIBUTION *			
Forte / High	Intermediário / Medium	Reduzido / Low	Nenhum / None
●●●	●●○	●○○	○○○

CMCDAE Objectives	Course learning goals	Level of Contribution *
Qualitative research methods		○○○
Quantitative research methods		○○○
Knowledge of research themes (Master) and theory (Doctorate)	<ul style="list-style-type: none"> <li>Contemplate the main theoretical streams of strategy research</li> <li>Understand the scope and content of strategy planning and strategy execution</li> <li>Identify the multiple perspectives to business performance measurement</li> </ul>	●●●
Design and Development Research	Recognize gaps and trends in strategy research	●●○
Relevance (Master and Doctorate) and innovation (Doctorate) in research		
Development of academic papers		

Other course learning goals:.....

The full description of the CMCDAE objectives, and other related information, may be found at <https://rebrand.ly/cmae-eaesp> (masters) e <https://rebrand.ly/cdae-eaesp> (doctorate).

**PREVIOUS KNOWLEDGE REQUIRED, IF APPLICABLE**

**CONTENT/METHODOLOGY**

The planned activities for the course include: a) individual presentations of the key texts, complemented by class discussion; b) writing of a theoretical essay (which should not be just a summary of the texts, but rather a structured review of the literature with suggestions for future research).

The theoretical essay must be between 8 and 15 pages and must follow the formatting guidelines of AMR. The student must advance (at least) one hypothesis about how certain firms attain (sustained) superior performance. Alternatively, students may choose to deliver a PowerPoint presentation, as appropriate for an academic conference session, but the presentation must have a good balance between clarity of the logic and length of text. Logical arguments must rest on the following points: (a) theories discussed in class (mandatory) or (b) empirical observations of the phenomenon. AMR editorials about what constitutes a theoretical contribution can be helpful.

**STUDENT PERFORMANCE ASSESSMENT**

Content and engaging pedagogical approach in the seminar presentations:	25%
Active in-class participation: .....	25%
Theoretical essay: .....	50%

**COURSE CONTENT**

1. Industrial Organization
  - a) industry structure analysis (five forces)
  - b) macro-environment
  - c) value chain
  - d) transaction costs
  - e) competitive strategy
  - f) corporate strategy
2. Agency theory
3. Micro-foundations of strategy and strategy-as-practice
4. Implementation of strategy

**COURSE SCHEDULE**

	Dates	Topics	Readings <ul style="list-style-type: none"> <li>• mandatory</li> <li>○ complementary</li> </ul>
1	21 Feb (8:00 – 10:00)	Theoretical streams of strategy: Industrial Organization (IO)	<u>External environment: five forces, complementors, macro-environment</u> <ul style="list-style-type: none"> <li>○ Brandenburger &amp; Nalebuff (1995)</li> <li>○ Barney &amp; Hesterly (2011, cap.2)</li> <li>○ Cummings &amp; Doh (2000)</li> <li>• Day (1997)</li> <li>○ Eggers &amp; Kaplan (2013)</li> <li>○ Hax &amp; Wilde (2001, 2003)</li> <li>○ Pickton &amp; Wright (1998)</li> <li>○ Porter (1980, cap. 1, 3 e 8)</li> <li>• Porter (2008)</li> <li>• Yoffie &amp; Kwak (2006)</li> </ul>
2	28 Feb	Theoretical streams of strategy: Industrial Organization (IO)	<u>Transaction costs</u> <ul style="list-style-type: none"> <li>○ Coase (1937)</li> <li>• Williamson (1979)</li> <li>○ Williamson (1981)</li> </ul> <u>Strategy conceptualization</u> <ul style="list-style-type: none"> <li>• Mintzberg (1987)</li> <li>• Porter (1996)</li> <li>○ Ronda-Pupo &amp; Guerras-Martin (2012)</li> </ul> <u>Content and process of planning</u> <ul style="list-style-type: none"> <li>○ Armstrong (1982)</li> <li>• Boyd and Reuning-Elliot (1998)</li> <li>○ Hopkins and Hopkins (1997)</li> <li>○ Jacometti &amp; Bulgacov (2012)</li> <li>○ Langley (1995)</li> <li>• Wolf &amp; Floyd (2017)</li> </ul>
3	06 Mar	Theoretical streams of strategy: Industrial Organization (IO) (cont.)	<u>Competitive strategies</u> <ul style="list-style-type: none"> <li>• Chew (2000)</li> <li>○ Kim &amp; Mauborgne (1999a 1999b, 2005)</li> <li>○ Kim &amp; Mauborgne (2014, cap. 3, 4 e 5)</li> <li>○ Miller &amp; Dess (1993).</li> <li>• Mintzberg (1988)</li> <li>○ Porter (1985, cap.3, 4 e 7)</li> </ul> <u>Corporate strategies</u> <ul style="list-style-type: none"> <li>• Barney (1999)</li> <li>○ Harrigan (1986)</li> <li>○ Hitt et al. (1994)</li> <li>• Leiblein &amp; Miller (2003)</li> <li>○ Purkayastha et al. (2012)</li> <li>○ Whittington et al. (2020, chapter 8)</li> </ul> <u>Value chain</u> <ul style="list-style-type: none"> <li>○ Barney &amp; Hesterly (2011, cap.3)</li> <li>• Eisenmann et al. (2006)</li> <li>• Gereffi et al. (2005)</li> <li>○ Gereffi (2023)</li> <li>○ Normann &amp; Ramirez (1993)</li> <li>• Pietrobelli et al. (2021)</li> <li>• Porter (1985, cap. 2)</li> <li>○ Van Alstyne et a. (2016)</li> </ul>

	Dates	Topics	Readings <ul style="list-style-type: none"> <li>• mandatory</li> <li>○ complementary</li> </ul>
4	13 Mar	Formulation and execution of strategic planning	<u>Content and process of execution (the “O” of VRIO)</u> <ul style="list-style-type: none"> <li>○ Amoo et al. (2019)</li> <li>○ Bourgeois &amp; Brodwin (1984)</li> <li>○ De Oliveira et al. (2019)</li> <li>• Hrebiniak, L. G. (2006)</li> <li>○ Lee &amp; Puranam (2016)</li> <li>• Okumus (2003)</li> </ul> <u>Cognitive and strategic inertia</u> <ul style="list-style-type: none"> <li>○ Barr et al. (2013)</li> <li>○ Helfat (2022)</li> <li>○ Mallette &amp; Hopkins (2013)</li> <li>○ Miller (2021)</li> <li>○ Narayanan et al. (2011)</li> <li>• Powell et al. (2011)</li> <li>○ Tripsas &amp; Gavetti (2015)</li> </ul>
	20 Mar	No classes (MTF & JC at the AIB-LAC conference)	
	27 Mar	No classes (school recess)	
5	03 Apr	Theoretical streams of strategy: The Resource-Based View (RBV)	<u>Foundations of RBV</u> <ul style="list-style-type: none"> <li>○ Alvarez &amp; Busenitz (2001)</li> <li>○ Barney (1986a, 1986b)</li> <li>• Barney (1991, 2001b)</li> <li>○ Collis &amp; Anand (2021)</li> <li>○ Collis &amp; Montgomery (2008)</li> <li>• Conner (1991)</li> <li>○ Dierickx &amp; Cool (1989)</li> <li>• Eisenhardt &amp; Martin (2000)</li> <li>○ Helfat et al. (2023)</li> <li>○ Hill &amp; Deeds (1996)</li> <li>○ Lippmann &amp; Rumelt (1982)</li> <li>○ Mahoney &amp; Pandian (1992)</li> <li>• Peteraf (1993)</li> <li>○ Reed &amp; DeFillippi (1990)</li> <li>○ Schulze &amp; Brusoni (2022)</li> <li>○ Stoelhorst (2023)</li> <li>○ Teece et al. (1997)</li> <li>○ Teece (2012)</li> <li>○ Wilden et al. (2016)</li> </ul> <u>Mimetism vs. heterogeneity</u> <ul style="list-style-type: none"> <li>• DiMaggio &amp; Powell (1983)</li> <li>○ Hirsch &amp; Lounsbury (1997)</li> <li>○ Meyer &amp; Rowan (1977)</li> <li>○ Nelson (1991)</li> <li>○ Peng et al. (2009)</li> <li>• Scott (2008)</li> <li>○ Stinchcombe (1997)</li> <li>○ Suchman (1995)</li> </ul> <u>Criticisms to RBV</u> <ul style="list-style-type: none"> <li>• Barney (2001a, 2018)</li> <li>○ Kraaijenbrink et al. (2010)</li> <li>• Priem &amp; Butler (2001a, 2001b)</li> </ul>

	Dates	Topics	Readings
6	10 Apr	Strategy and organizational performance	<ul style="list-style-type: none"> <li>• mandatory</li> <li>○ complementary</li> </ul> <p><u>Components of variance of organizational performance</u></p> <ul style="list-style-type: none"> <li>○ Bowman &amp; Helfat (2001)</li> <li>○ Brito &amp; de Vasconcelos (2005)</li> <li>○ Brush &amp; Bromiley (1997)</li> <li>○ Claver et al. (2002)</li> <li>○ Guo (2017)</li> <li>○ Hamman et al. (2022)</li> <li>○ Hawawini et al. (2003, 2004, 2005)</li> <li>○ Mauri &amp; Michaels (1998)</li> <li>• McGahan &amp; Porter (1997, 1999, 2002)</li> <li>○ McNamara (2005)</li> <li>• Roquebert et al. (1996)</li> <li>• Rumelt (1991)</li> <li>• Schmalensee (1985)</li> <li>○ Sohl et al. (2020)</li> <li>○ Vanneste (2017)</li> </ul> <p>Organizational performance measurement</p> <ul style="list-style-type: none"> <li>○ Souder et al. (2023)</li> </ul>
7	17 Apr	Gaps and trends in strategy research (cont.)	<p><u>Content</u></p> <ul style="list-style-type: none"> <li>○ Acedo et al. (2006)</li> <li>○ Agyres et al. (2019)</li> <li>• Durand et al. (2017)</li> <li>• Kenworthy &amp; Verbeke (2015)</li> <li>○ Mackay &amp; Zundel (2017)</li> <li>• Mayer &amp; Sparrowe (2013)</li> <li>○ Panda &amp; Gupta (2014)</li> <li>○ Pitelis (2007)</li> </ul> <p><u>Endogeneity in strategy research</u></p> <ul style="list-style-type: none"> <li>• Chang et al. (2010)</li> <li>• Hamilton &amp; Nickerson (2003)</li> <li>○ Lindell &amp; Whitney (2001)</li> <li>○ Malhotra et al. (2006)</li> <li>• Podsakoff et al. (2003)</li> <li>○ Reeb et al. (2012)</li> <li>○ Rocha et al. (2019)</li> <li>• Shaver (1998)</li> </ul> <p><u>Doing Impactful Strategic Management Research</u></p> <ul style="list-style-type: none"> <li>• Balogun et al. (2003)</li> <li>• Delbecq (2007)</li> <li>• Van de Ven &amp; Johnson (2006)</li> <li>• Wickert et al. (2021)</li> </ul>
8	24 Apr	Discussions about the theoretical essays of each student	

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