

DEPARTAMENT.....: General Management and Human Resources (ADM)
PROGRAM : Master and Doctorate Program in Business Administration (CMCD AE)
COURSE : Business Strategy: knowledge-based view and value creation
PROFESSOR..... : Marina Gama
SEMESTER/YEAR: : 3st quarter / 2023
CLASS-HOURS:.....: 30 hours
DAYS/HOURS.....: Monday, 9:00am - 12:50pm
ROOM.....:

COURSE DESCRIPTION

At the end of this course, participants are expected to be able to understand different perspectives on the existence of companies, understand the concept of "value" and the difference between value creation and capture, understanding the relationship between strategy, competitive advantage, business model, value and organizational performance. The participant must be motivated to respond to gaps and trends (both content and methodological) in research on strategic management. The course is designed with graduate students in mind with strict academic orientation, and is instruction in building reading skills and comparative critical analysis with comparative texts.

Prior reading of the texts indicated is essential for the use of the course. It is expected that students are capable of both projected research studies and critical studies, that they can propose themselves a comprehensive view of the bases of theory in strategy and exploring specific aspects and points of theory in strategy and exploring aspects and points of view, regarding the proposal in strategy and exploring specific aspects and points. This discipline is also important for the researcher to be fundamentally about the origins and premises of the theoretical theories underlying strategic management tools.

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
●●●	●●○	●○○	○○○

Objetivos do CMCDAE / CMCDAE Objectives	Objetivos da disciplina / Course learning goals	Grau de contribuição / Level of Contribution *
Métodos qualitativos de pesquisa / Qualitative research methods	identify gaps and trends (both content and methodological) in research on strategic management	●○○
Métodos quantitativos de pesquisa / Quantitative research methods	identify gaps and trends (both content and methodological) in research on strategic management	●○○
Conhecimento do tema (CMAE) / teoria (CDAE) de pesquisa Knowledge of research themes (Master) and theory (Doctorate)	Recognize different perspectives on the existence of companies Understand the concept of "value" and the difference between creating and capturing value Understand the relationship between strategy, competitive advantage, business model, value and organizational performance	●●●



Desenho e Desenvolvimento de Pesquisa / Design and Development Research	Recognize gaps and trends in strategy research	●●○
Relevância (CMCD AE) e inovação (CDAE) em pesquisa / Relevance (Master and Doctorate) and innovation (Doctorate) in research	Recognize gaps and trends in strategy research	●●○
Elaboração de artigos / Development of academic papers		
<u>Outros objetivos da disciplina / Other course learning goals:.....</u>		

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

Value creation and value appropriation
Agency theory
Institutions
Knowledge based view: capacity, capabilities and routines
Micro-foundations of strategy and strategy-as-practice



F U N D A Ç Ã O
GETULIO VARGAS

EAESP
Escola de Administração de
Empresas de São Paulo

Business models
Hot topics in strategy



1		Value creation and appropriation	<p>Garcia-Castro,R, Aguilera, R.(2014). Incremental value creation and appropriation in a world with multiple stakeholders. 36(1)</p> <p>Van den Oever, K., Martin,X. (2018). Fishing in troubled waters? Strategic decision-making and value creation and appropriation from partnerships between public organizations. <i>Strategic Management Journal</i>. 40(4)</p> <p>Cabral, S., Mahoney,J., McGahan, A., Potoski, M. (2019). Value creation and value appropriation in public and nonprofit organizations. <i>Strategic Management Journal</i>, 40.</p> <p>Bacq, S. and Aguilera, R.V. (2022), Stakeholder Governance for Responsible Innovation: A Theory of Value Creation, Appropriation, and Distribution. <i>J. Manage. Stud.</i>, 59: 29-60.</p>
2		Agency theory I	<p>Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm Managerial behavior, agency costs, and ownership structure. <i>Journal of Financial Economics</i>, 3, 305–360.</p> <p>Eisenhardt, K. M. (1989). Agency theory: An assessment and review. <i>Academy of Management Review</i>, 14(1), 57-74.</p> <p>Young, M. N., Peng, M. W., Ahlstrom, D., Bruton, G. D., & Jiang, Y. (2008). Corporate Governance in Emerging Economies: A Review of the Principal–Principal Perspective. <i>Journal of Management Studies</i>, 45(1).</p> <p>Bosse, D.A., Phillips, R.A..(2014) Agency Theory and Bounded Self-Interest <i>Academy of Management Review</i>Vol 41, No.2</p>



3		Agency theory II	<p>Aguilera, R.V., Desender, K., Bednar, M.K., Lee, J.H. (2015) Connecting the Dots: Bringing External Corporate Governance into the Corporate Governance Puzzle. Academy of Management Annals Volume 9, Issue 1</p> <p>Okhmatovskiy, I., Aguilera, R.V., (2017) Government Influence on Corporate Governance Academy of Management Proceedings Volume 2017, Issue 1</p> <p>Khanna and Palepu (2017) The Future of Business Groups in Emerging Markets: Long-Run Evidence From Chile</p> <p>Guillén, M.F. (2000) Business Groups in Emerging Economies: A Resource-Based View</p> <p>Aguilera, R. V., Aragón-Correa, J. A., Marano, V., & Tashman, P. A. (2021). The Corporate Governance of Environmental Sustainability: A Review and Proposal for More Integrated Research. <i>Journal of Management</i>, 47(6), 1468–1497. https://doi.org/10.1177/0149206321991212</p> <p>Witt, M. A., Fainshmidt, S., & Aguilera, R. V. (2022). Our Board, Our Rules: Nonconformity to Global Corporate Governance Norms. <i>Administrative Science Quarterly</i>, 67(1), 131–166.</p>
4		Stakeholder theory	<p>Hill, C. W., & Jones, T. M. (1992). Stakeholder-agency theory. <i>Journal of management studies</i>, 29(2), 131-154</p> <p>Dmytriyev, S.D., Freeman, R.E. and Hörisch, J. (2021), The Relationship between Stakeholder Theory and Corporate Social Responsibility: Differences, Similarities, and Implications for Social Issues in Management. <i>J. Manage. Stud.</i>, 58: 1441-1470. https://doi.org/10.1111/joms.12684</p> <p>McGahan, A. (2021). Integrating Insights From the Resource-Based View of the Firm Into the New Stakeholder Theory. <i>Journal of Management</i>, 47(7)</p> <p>Bridoux, F., & Stoelhorst, J. W. (2022). Stakeholder theory, strategy, and organization: Past, present, and future. <i>Strategic Organization</i>, 20(4), 797-809.</p>



5	Institutions	<p>North, D. Institutions, institutional change, and economic performance. Cambridge, 1990. (Introduction)</p> <p>Hodgson, G. What are institutions? Journal of Economic Issues, Vol. XL No. 1 March 2006.</p> <p>Dequech, D. The demarcation between the old and the new institutionalism: recent complications. ? Journal of Economic Issues, Vol. XXXVI No. 2 June 2002.</p> <p>Mike W. Peng, Sunny Li Sun, Brian Pinkham, and Hao Chen. The Institution-Based View as a Third Leg for a Strategy Tripod. Academy of Management Perspectives. August, 2009, p. 63-81</p> <p>Cuervo-Cazurra, A., Dau, L.(2009) PROMARKET REFORMS AND FIRM PROFITABILITY IN DEVELOPING COUNTRIES</p>
6	Knowledge based view capabilities and routines	<p>W. Cohen and D. Levinthal (1990). "Absorptive capacity: A new perspective on learning and innovation". Administrative Science Quarterly, 35: 128-152</p> <p>J. March (1991). "Exploration and exploitation in organizational learning". Organization Science, 2: 71-87.</p> <p>Eisenhardt K, Martin J. Dynamic capabilities: what are they? Strategic Management Journal, v. 21, n.10/11, p.1105-1121, 2000.</p> <p>Dosi, G.; Nelson, R.; Winter, S. (org.) The nature and dynamics of organizational capabilities. New York: Oxford University Press, 2000, Introduction</p>
7	Micro-foundations of strategy and strategy-as-practice	<p>Richard Whittington, Strategy as practice, Long Range Planning, Volume 29, Issue 5, 1996, Pages 731-735.</p> <p>Jarzabkowski, P. and Paul Spee, A. (2009), Strategy-as-practice: A review and future directions for the field. International Journal of Management Reviews, 11: 69-95. https://doi.org/10.1111/j.1468-2370.2008.00250.x</p> <p>Vaara, E., Whittington R., (2012) Strategy-as-Practice: Taking Social Practices Seriously. Academy of Management Annals Vol 6, No. 1 Original Articles</p> <p>Carter, C., Clegg, S.R., Kornber, M., (2008) Strategy as practice? STRATEGIC ORGANIZATION Vol 6(1): 83–99</p>



8		Hot topics in strategy	<p>Drnevich, P. L., Mahoney, J. T., & Schendel, D. (2020). Has strategic management research lost its way. <i>Strategic Management Review</i>, 1(1), 1119-1127.</p> <p>Leiblein, M. J., & Reuer, J. (2020). Foundations and futures of strategic management. <i>Strategic Management Review</i>, 1(1), 1-33.</p> <p>Teece, D. J. (2020). Fundamental Issues in Strategy: Time to Reassess?. <i>Strategic Management Review</i>, 1(1), 103-144</p> <p>Bettis, R. A., & Blettner, D. (2020). Strategic reality today: Extraordinary past success, but difficult challenges loom. <i>Strategic Management Review</i>, 1(1), 75-101.</p>
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