

**DEPARTAMENT** : General Management and Human Resources (ADM)  
**PROGRAM** ..... : Master and Doctorate Program in Business Administration  
**COURSE** ..... : Business Strategy  
**PROFESSOR**..... : Jorge Carneiro  
**PERIOD** ..... : SEMESTER/YEAR: 1<sup>st</sup> / 2018  
**DAYS/HOURS**: Wednesday, 3:00 thru 06:50pm  
**ROOM**: xxx

## PROGRAM

### COURSE OBJECTIVES

The students are expected to be able to dominate 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.

### SUMMARY CONTENT

Theoretical streams of strategy. Formulation and execution of strategic planning. Strategy and organizational performance. Trends in strategy research.

### TEACHING-LEARNING METHODS

The planned activities for the course include: a) individual presentations of the key texts; 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. 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.



## EVALUATION CRITERIA

Content and presentation of the seminar:	25%
In-class participation:	25%
Theoretical essay:	50%

## CLASS SCHEDULE

	Dates	Topics	Readings
1	Feb 21	Theoretical streams of strategy: Industrial Organization (IO)	<ul style="list-style-type: none"> <li>• mandatory</li> <li>○ complementary</li> </ul> <p><u>External environment: five forces, complementaors, macro-environment</u></p> <ul style="list-style-type: none"> <li>○ Brandenburger &amp; Nalebuff (1995)</li> <li>○ Barney &amp; Hesterly (2011, cap.2)</li> <li>• Day (1997)</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> <p><u>Value chain</u></p> <ul style="list-style-type: none"> <li>○ Barney &amp; Hesterly (2011, cap.3)</li> <li>• Eisenmann et al. (2006)</li> <li>○ Normann &amp; Ramirez (1993)</li> <li>• Porter (1985, cap. 2)</li> <li>○ Van Alstyne et a. (2016)</li> </ul> <p>○</p>
2	Feb 28	Theoretical streams of strategy: Industrial Organization (IO) (cont.)	<p><u>Transaction costs</u></p> <ul style="list-style-type: none"> <li>• Williamson (1979)</li> <li>○ Williamson (1981)</li> </ul> <p> </p> <p><u>Competitive and corporate strategies</u></p> <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> <p><u>Micro-foundations</u></p> <ul style="list-style-type: none"> <li>• Fellin &amp; Foss (2005)</li> <li>○ Mahoney (2004)</li> </ul>
	Mar 07	(no class)	<u>Professor at a conference abroad</u>



	Dates	Topics	Readings <ul style="list-style-type: none"><li>• mandatory</li><li>○ complementary</li></ul>
3	Mar 14	Theoretical streams of strategy: The Resource-Based View (RBV)	<u>Fundamentals of RBV</u> <ul style="list-style-type: none"><li>○ Barney (1986a, 1986b)</li><li>• Barney (1991, 2001b)</li><li>• Conner (1991)</li><li>○ Dierickx &amp; Cool (1989)</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>○ Teece et al. (1997)</li></ul> <u>Mimetism vs. heterogeneity</u> <ul style="list-style-type: none"><li>• DiMaggio &amp; Powell (1983)</li><li>• Nelson (1991)</li><li>○ Peng et al. (2009)</li></ul> <u>Criticisms to RBV</u> <ul style="list-style-type: none"><li>• Barney (2001a)</li><li>○ Kraaijenbrink et al. (2010)</li><li>• Priem &amp; Butler (2001a, 2001b)</li></ul>
4	Mar 28	Formulation and execution of strategic planning	<u>Strategy conceptualization</u> <ul style="list-style-type: none"><li>• Mintzberg (1987)</li><li>• Porter (1996)</li><li>○ Whittington (2001)</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>• McIlquham-Schmidt (2010)</li></ul> <u>Content and process of execution (the “O” of VRIO)</u> <ul style="list-style-type: none"><li>○ Bourgeois &amp; Brodwin (1984)</li><li>• Hrebiniak, L. G. (2006)</li><li>• Okumus (2003)</li><li>○ Oliveira et al. (2017)</li><li>○ Mackay &amp; Zunde (2016)</li></ul>



	Dates	Topics	Readings • mandatory ○ complementary
5	Apr 04	Strategy and organizational performance	<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>• 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> </ul> <p><u>Empirical evidence about the impact of strategic plan</u></p> <ul style="list-style-type: none"> <li>○ Boyd (1991)</li> <li>○ Capon et al. (1994)</li> <li>• Miller &amp; Cardinal (1994)</li> <li>○ Pearce et al. (1987)</li> <li>• Rudd et al. (2008)</li> <li>• Schwenk &amp; Shrader (1993)</li> </ul>
6	Apr 11? or Apr 09? (Monday)	Gaps and trends in strategy research	<p><u>Content</u></p> <ul style="list-style-type: none"> <li>• Acedo et al. (2006)</li> <li>• Kenworthy &amp; Verbeke (2015)</li> <li>○ Kilduff (2007)</li> <li>• Mayer &amp; Sparowe (2013)</li> <li>○ Panda &amp; Gupta (2014)</li> <li>○ Pitelis (2007)</li> </ul>
7	Apr 18	Gaps and trends in strategy research (cont.)	<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>○ Larcker &amp; Rusticus (2010)</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>• Shaver (1998)</li> </ul> <p><u>Phenomenon-based research</u></p> <ul style="list-style-type: none"> <li>○ Doh (2015)</li> <li>○ Grebner et al. (2017)</li> <li>• Hambrick (2007)</li> <li>• von Krogh et al. (2012)</li> </ul>
8	Apr 25	Discussions about the theoretical essays of each student	

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