

DEPARTAMENT....: General Management and Human Resources (ADM)
PROGRAM Master and Doctorate Program in Business Administration (CMCD AE)
COURSE Business Strategy
PROFESSOR Jorge Carneiro
SEMESTER/YEAR: 1st semester, 1st quarter / 2022
CLASS-HOURS:.....: 30 hours
DAYS/HOURS.....: Wednesday, 3:00 thru 06:50pm
ROOM.....: (to be announced)

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 (2018) and Besanko et al. (2017), 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 CMCD AE.

LEVEL OF CONTRIBUTION *			
High	Medium	Low	None
● ● ●	● ● ○	● ○ ○	○ ○ ○

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

The theoretical essay should address one of the macro-themes discussed in class. The student should identify a gap in the literature on that topic and suggest how that gap could be addressed (e.g., research question, potential contribution to academia and to business practice, appropriate methods for answering that question). Alternatively, the student can present an unpublished review of the literature (or a bibliometric study) that allows for a better understanding of the topic, the various currents in which it has been approached and trends, any problems in research on the topic etc. Phenomenon-based research may also be suggested.

The essay should be presented in bullet-point format in a PowerPoint file, as if it were intended for a presentation at a first-class conference.

I strongly suggest that you read the editorials of the *Academy of Management Review* on what constitutes a theoretical contribution.

STUDENT PERFORMANCE ASSESSMENT

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

COURSE SCHEDULE

	Dates	Topics	Readings <ul style="list-style-type: none"> • mandatory ○ complementary
	16 Feb	No class. Professor abroad.	
1	23 Feb	Theoretical streams of strategy: Industrial Organization (IO)	<u>External environment: five forces, complementors, macro-environment</u> <ul style="list-style-type: none"> ○ Brandenburger & Nalebuff (1995) ○ Barney & Hesterly (2011, cap.2) ○ Cummings & Doh (2000) • Day (1997) • Eggers & Kaplan (2013) ○ Hax & Wilde (2001, 2003) ○ Pickton & Wright (1998) • Porter (1980, cap. 1, 3 e 8) • Porter (2008) • Yoffie & Kwak (2006) <u>Value chain</u> <ul style="list-style-type: none"> ○ Barney & Hesterly (2011, cap.3) • Eisenmann et al. (2006) ○ Normann & Ramirez (1993) • Porter (1985, cap. 2) ○ Van Alstyne et a. (2016)
	02 Mar	No Class. Carnival.	
2	09 Mar	Theoretical streams of strategy: Industrial Organization (IO) (cont.)	<u>Transaction costs</u> <ul style="list-style-type: none"> • Williamson (1979) ○ Williamson (1981) <u>Competitive strategies</u> <ul style="list-style-type: none"> • Chew (2000) ○ Kim & Mauborgne (1999a 1999b, 2005) • Kim & Mauborgne (2014, cap. 3, 4 e 5) • Miller & Dess (1993). • Mintzberg (1988) • Porter (1985, cap.3, 4 e 7) <u>Corporate strategies</u> <ul style="list-style-type: none"> • Barney (1999) ○ Harrigan (1986) ○ Hitt et al. (1994) • Leiblein & Miller (2003) ○ Purkayastha et al. (2012) • Whittington et al. (2020, chapter 8) <u>Micro-foundations</u> <ul style="list-style-type: none"> • Barney & Felin (2013) • Fellin & Foss (2005) ○ Foss & Pedersen (2014) ○ Mahoney (2004)

	Dates	Topics	Readings
3	16 Mar	Theoretical streams of strategy: The Resource-Based View (RBV)	<ul style="list-style-type: none"> • mandatory ○ complementary <p><u>Foundations of RBV</u></p> <ul style="list-style-type: none"> ○ Alvarez & Busenitz (2001) ○ Barney (1986a, 1986b) • Barney (1991, 2001b) • Collis & Anand (2021) ○ Collis & Montgomery (2008) • Conner (1991) • Dierickx & Cool (1989) • Eisenhardt & Martin (2000) ○ Hill & Deeds (1996) ○ Lippmann & Rumelt (1982) ○ Madhok & Priem (2010) ○ Mahoney & Pandian (1992) • Peteraf (1993) ○ Pitelis (2007) ○ Reed & DeFillippi (1990) ○ Teece et al. (1997) <p><u>Mimetism vs. heterogeneity</u></p> <ul style="list-style-type: none"> • DiMaggio & Powell (1983) ○ Hirsch & Lounsbury (1997) ○ Meyer & Rowan (1977) ○ Nelson (1991) ○ Peng et al. (2009) • Scott (2008) ○ Stinchcombe (1997) ○ Suchman (1995) <p><u>Criticisms to RBV</u></p> <ul style="list-style-type: none"> • Barney (2001a) ○ Kraaijenbrink et al. (2010) • Priem & Butler (2001a, 2001b) <p><u>Exemplary papers on dynamic competences</u> Best papers published in SMJ (<i>Strategic Management Journal</i>) 2010, 2009, 2007</p>

	Dates	Topics	Readings <ul style="list-style-type: none"> • mandatory ○ complementary
4	23 Mar	Formulation and execution of strategic planning	<u>Strategy conceptualization</u> <ul style="list-style-type: none"> ○ Ronda-Pupo & Guerras-Martin (2012). • Mintzberg (1987) • Porter (1996) ○ Whittington (2001) <u>Content and process of planning</u> <ul style="list-style-type: none"> ○ Armstrong (1982) • Boyd and Reuning-Elliott (1998) ○ Hopkins and Hopkins (1997) ○ Jacometti & Bulgacov (2012) • Langley (1995) • McIlquham-Schmidt (2010) • Wolf & Floyd (2017) <u>Content and process of execution (the “O” of VRIO)</u> <ul style="list-style-type: none"> ○ Amoo et al. (2019) ○ Bourgeois & Brodwin (1984) • Hrebiniak, L. G. (2006) ○ Lee & Puranam (2016) • Okumus (2003) • Oliveira et al. (2019) • Weiser et al. (2020) <u>Cognitive and strategic inertia</u> <ul style="list-style-type: none"> • Barr et al. (2013) • Mallette & Hopkins (2013) • Narayanan et al. (2011) • Powell et al. (2011) ○ Tripsas & Gavetti (2015)
5	30 Mar	Strategy and organizational performance	<u>Components of variance of organizational performance</u> <ul style="list-style-type: none"> ○ Bowman & Helfat (2001) ○ Brito & de Vasconcelos (2005) ○ Brush & Bromiley (1997) ○ Claver et al. (2002) ○ Guo (2017) • Hawawini et al. (2003, 2004, 2005) ○ Mauri & Michaels (1998) • McGahan & Porter (1997, 1999, 2002) ○ McNamara (2005) • Roquebert et al. (1996) • Rumelt (1991) • Schmalensee (1985) *Seminal ○ Sohl et al. (2020) ○ Vanneste (2017) <u>Empirical evidence about the impact of strategic plan</u> <ul style="list-style-type: none"> ○ Boyd (1991) ○ Capon et al. (1994) • Miller & Cardinal (1994) ○ Pearce et al. (1987) • Rudd et al. (2008) • Schwenk & Shrader (1993)

	Dates	Topics	Readings <ul style="list-style-type: none"> • mandatory ○ complementary
6	06 Apr	Gaps and trends in strategy research	<u>Doing Impactful Strategic Management Research</u> <ul style="list-style-type: none"> • Balogun et al. (2003) • Delbecq (2007) • Van de Ven & Johnson (2006) • Wickert et al. (2021) <u>Content</u> <ul style="list-style-type: none"> • Acedo et al. (2006) • Agyres et al. (2019) • Durand et al. (2017) • Kenworthy & Verbeke (2015) ○ Mackay & Zundel (2017) • Mayer & Sparrowe (2013) ○ Panda & Gupta (2014) ○ Pitelis (2007)
7	13 Apr	Gaps and trends in strategy research (cont.)	<u>Endogeneity in strategy research</u> <ul style="list-style-type: none"> • Chang et al. (2010) • Hamilton & Nickerson (2003) ○ Larcker & Rusticus (2010) ○ Lindell & Whitney (2001) ○ Malhotra et al. (2006) • Podsakoff et al. (2003) ○ Reeb et al. (2012) ○ Rocha et al. (2019) • Shaver (1998) <u>Phenomenon-based research</u> <ul style="list-style-type: none"> ○ Doh (2015) ○ Graebner et al. (2017) (call for papers) • Hambrick (2007) • von Krogh et al. (2012)
8	20 Apr	Discussions about the theoretical essays of each student	

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PROFESSOR'S MINI CV

PhD in Business Administration from the Federal University of Rio de Janeiro (2007), MSc in Business Administration from PUC-Rio (Pontifical Catholic University of Rio de Janeiro, 1997), and bachelor in Electronic Engineering from PUC-Rio (1986).

Associate Professor of Strategy and International Business at FGV São Paulo School of Business Administration (FGV/EAESP). Academic Director of the OneMBA global executive MBA program.

Carneiro is president of the board of AIB-LAC (Academy of International Business, Latin America & Caribbean chapter) and has served as chair of the Strategy division of ANPAD (the Brazilian Academy of Management, 2015-2017), member of the board of AIB-LAC (2018-2021), member of the board EIBA (European International Business Academy, 2011-2016), and member of the Executive Committee of BALAS (Business Association of Latin American Studies, 2009-2014). Carneiro is a member of the strategic committee of corporate governance of AmCham Brasil and of the thematic committee of strategy of IBGC (Brazilian Institute of Corporate Governance).

Editor-in-Chief of *RAE (Revista de Administração de Empresas / Journal of Business Management)*, former editor-in-chief of the *Brazilian Administration Review* (2010-2015), guest editor of five special issues on Latin America published by the *Journal of Business Research* and one special issue published by the *Multinational Business Review*; associate editor of *International Business Review*, *Multinational Business Review*, and *Brazilian Administration Review*, and member of the editorial advisory board of *Revista Iberoamericana de Estrategia and Management Research*; and member of the editorial review board of the *Global Strategy Journal* and of *International Journal of Emerging Markets*.

Carneiro's research interests focus on behavioral strategy (particularly, strategic inertia), internationalization of emerging market enterprises, and the social impact of multinationals. Carneiro has published more than 50 peer-reviewed articles and book chapters and has co-edited two books. His research has been published in *International Business Review*, *Journal of Business Research*, *Multinational Business Review*, *International Journal of Retail & Distribution Management*, *Journal of Small Business and Enterprise Development*, *Journal of International Entrepreneurship*, *International Journal of Educational Management*, *Management Decision*, *Latin American Business Review*, *Brazilian Administration Review*, *Revista de Administração de Empresas*, *Academia Revista Latinoamericana de Administración*, *GV Executivo*, among other journals.

Carneiro was granted the 2008 Award from the Brazilian Ministry of Education for best PhD dissertation in Business Administration.

Prior to embracing the academic career, Carneiro accumulated extensive professional experience in the oil & gas industry and at dotcom companies, regarding strategic planning, investment analysis, international expansion and development of IT-related services.

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