

JOHNSON  
Cornell University

# Introduction

AEM 260I – Strategy  
Spring 2024



# Marcel Preuss



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SC Johnson College of Business

- ❑ From: Germany (near Berlin)
- ❑ Education: Management & Economics  
University of Mannheim
- ❑ Contact: Sage 361, [preuss@cornell.edu](mailto:preuss@cornell.edu)
- ❑ Office Hours: 3:45-5pm, Tu + Thu, [sign up](#)
- ❑ Teaching: Business Strategy (2-year MBA, AMBA, MPS, TechMBA),  
Micro, Macro, Political Economy (undergraduate Econ)
- ❑ Research: Economics of Digital Markets, Consumer Search,  
Public Economics (Inequality and Redistribution)
- ❑ Other: Travel, food, wine, sailing, ski, running



# Broad Course Goals

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You are a consultant/finance analyst/product manager and you are tasked with:

- ☐ “devising a growth strategy”
- ☐ “repositioning a product”
- ☐ “helping with a merger decision”

Our approach:

- ☐ Develop economic intuition / acquire economics-based tools
- ☐ Learn useful frameworks
  - for the analysis of complex and ambiguous business situations and
  - to aid decision making
- ☐ Actively discuss strategy in class
  - to learn to critically evaluate firms’ strategies
  - and to get exposure to a variety of industries

# Specific Course Goals

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**Content — our goal is to develop a lens with which to analyze:**

1. Why are some firms **successful** and others are **not**?
  - How do you create and sustain a competitive advantage?
2. How do you **grow** a firm? And **when** and **why**?

**The tools we learn here will help with understanding events such as...**

1. Why isn't one of the traditional car makers leading the EV revolution?
2. How could Tiktok become more popular than Instagram among teenagers?
3. Why did BioNTech decide to work with Pfizer to produce the covid-19 vaccine?
4. What are the consequences of generative AI for Google's search business?
5. What happened at Disney that they had to change CEOs?

# Specific Course Goals

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**Transferable skills – our goal is to also develop useful professional skills:**

1. How to engage in **teamwork** – *how to be a leader and/or an active team member, how to have a voice and how to give voice (focus on inclusivity), how to organize projects*
2. How to **communicate effectively** — *in short piece writing and presentations*
3. How to handle **constructive** feedback — *providing it and adopting it*
4. How to actively **participate** in a way that works for **you** — *constructive participation takes thought and work*
5. How to **effectively** read and study
6. How to take and succeed in **multiple choice** exams

# Syllabus: How to reach us

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Professor Marcel Preuss  
361 Sage Hall  
[preuss@cornell.edu](mailto:preuss@cornell.edu)

Office hours (weeks 1-7):  
In-person (scheduled):  
Tu 3:45 – 5PM, Thu 3:45 – 5 PM  
Book a slot:  
<https://calendly.com/mp2222/strategy-office-hour-meeting>

Professor Joy Wu  
~~tbd~~ Warren Hall  
[zw369@cornell.edu](mailto:zw369@cornell.edu)

Office hours (weeks 8-14):  
In-person (scheduled):  
Thu 4-5:30 PM  
Book a slot:  
<https://calendly.com/zw369>

# The Strategy 2024 Team



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	Mondays	Tuesdays	Wednesdays	Thursdays	Fridays
9:00	9:00 - 10:00 AM Warren 330 Ann Li	9:00 - 10:00 AM Warren 330 Stuart Lundberg			9:00 - 10:00 AM Warren 330 Joseph Kassenoff
9:15					
9:30					
9:45					
10:00					
10:15					
10:30					
10:45					
11:00					
11:15					
11:30				11:30 - 12:30 PM Warren 330 Riley Leonard	
11:45			11:45 - 12:45 PM Warren 330 Angela Huo		12:00 - 1:00 PM Warren 330 Emma Gordon
12:00					
12:15					
12:30					
12:45					
13:00		1:00 - 2:00 PM Warren 330 Branham Culpepper			
13:15					
13:30	1:30 - 2:30 PM Warren 330 Talal Mansour AlHusayni		1:30 - 2:30 PM Warren 330 Thami Hamzane		
13:45					
14:00					
14:15					
14:30					
14:45					
15:00	3:00 - 4:00 PM Warren 330 Dana Smith				
15:15					
15:30					
15:45					
16:00					
16:15					
16:30	4:30 - 5:30 PM Warren 330 Rebekah Goldstein	4:30 - 6:00 PM Warren 330 Ellie Zhang (ends at 5:30), Nneoma Udayeh (starts at 5)	4:30 - 5:30 PM Warren 330 Sarah Yum		
16:45					
17:00					
17:15					
17:30	5:30 - 6:30 PM Warren 330 Raymond Yuan Li				
17:45					
18:00					
18:15					
18:30				6:30 - 7:30 PM Warren 330 Ann Li	
18:45					
19:00					
19:15					

Name	Email
Angela Huo	ah685@cornell.edu
Ann Li	al966@cornell.edu
Ellie Zhang	etz4@cornell.edu
Emma Gordon	erg223@cornell.edu
Joseph Kassenoff	jdk333@cornell.edu
Nneoma Udoyeh	nsu6@cornell.edu
Raymond Yuan Li	jy639@cornell.edu
Rebekah Goldstein	rmg235@cornell.edu
Riley Leonard	ral346@cornell.edu
Sarah Yum	szy34@cornell.edu
Stuart Lundberg	sfl38@cornell.edu
Talal Mansour AlHusayni	tma53@cornell.edu
Thami Hamzane	th576@cornell.edu



# How much time should you spend.



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## Weekly average expected time commitment/allocation

- Independent reading/preparation/study: 2-4 hours per week
- Lectures: 2x75 minutes of live engagement per week
- Case writing/Group work/prelim studying: 2-4 hours per assignment

- ☐ This is a reading and writing intensive class.
- ☐ Lectures will review material, so it is important to read ahead.  
Reading surveys are due the night (10pm) before the lecture.
- ☐ BUT, don't spend 10 hours per reading. If you are doing that, talk to a CA about how to be most efficient.
- ☐ DO build reading/study/discussion groups and use CA office hours.



# Overview of the Term



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## AEM2601 2024 CALENDAR

	MON	TUE	WED	THU	FRI
WEEK 1		INTRO	READING SURVEY DUE	CORE CONTENT CLASS	
WEEK 2	READING SURVEY DUE	SKILLS DEVELOPMENT: PRACTICE CASE	READING SURVEY DUE	SKILLS DEVELOPMENT + CORE CONTENT	
WEEK 3	READING SURVEY DUE	CORE CONTENT CLASS	CASE DUE	CASE DISCUSSION	
WEEK 4	READING SURVEY DUE	CORE CONTENT CLASS	CASE DUE	CASE DISCUSSION	
WEEK 5	2-PAGE PROJECT WRITE-UP DUE	SKILLS DEVELOPMENT: PEER FEEDBACK		SKILLS DEVELOPMENT: SIMULATION	
WEEK 6		FEB BREAK		REVIEW LECTURE	END OF BUSINESS STRATEGY
WEEK 7		PRELIM #1	START OF CORPORATE STRATEGY	INTRO	
WEEK 8	READING SURVEY DUE	CORE CONTENT CLASS		SKILLS DEVELOPMENT	
WEEK 9	READING SURVEY DUE	CORE CONTENT CLASS	CASE DUE	CASE DISCUSSION	
WEEK 10	READING SURVEY DUE	CORE CONTENT CLASS	CASE DUE	CASE DISCUSSION	
WEEK 11		SPRING BREAK			
WEEK 12		REVIEW LECTURE		STUDENT CONSULTING PANEL	
WEEK 13		PRELIM #2		SKILLS DEVELOPMENT: FINAL PROJECT REVIEW	
WEEK 14		GROUP PROJECT PREP CLASS	FINAL PROJECT SLIDES DUE	PRESENTATIONS DAY 1	
WEEK 15		PRESENTATIONS DAY 2		PRESENTATIONS DAY 3	
WEEK 16		PRESENTATIONS DAY 4			

# Overview: Business Strategy



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## AEM2601 2024 CALENDAR



	MON	TUE	WED	THU	FRI
WEEK 1		INTRO	READING SURVEY DUE	CORE CONTENT CLASS	
WEEK 2	READING SURVEY DUE	SKILLS DEVELOPMENT: PRACTICE CASE	READING SURVEY DUE	SKILLS DEVELOPMENT + CORE CONTENT	
WEEK 3	READING SURVEY DUE	CORE CONTENT CLASS	CASE DUE	CASE DISCUSSION	
WEEK 4	READING SURVEY DUE	CORE CONTENT CLASS	CASE DUE	CASE DISCUSSION	
WEEK 5	2-PAGE PROJECT WRITE-UP DUE	SKILLS DEVELOPMENT: PEER FEEDBACK		SKILLS DEVELOPMENT: SIMULATION	
WEEK 6		FEB BREAK		REVIEW LECTURE	END OF BUSINESS STRATEGY
WEEK 7		PRELIM #1	START OF CORPORATE STRATEGY	INTRO	

# Overview: Corporate Strategy



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WEEK 7	PRELIM #1	START OF CORPORATE STRATEGY	INTRO
WEEK 8 READING SURVEY DUE	CORE CONTENT CLASS		SKILLS DEVELOPMENT
WEEK 9 READING SURVEY DUE	CORE CONTENT CLASS	CASE DUE	CASE DISCUSSION
WEEK 10 READING SURVEY DUE	CORE CONTENT CLASS	CASE DUE	CASE DISCUSSION
WEEK 11	SPRING BREAK		
WEEK 12	REVIEW LECTURE		STUDENT CONSULTING PANEL
WEEK 13	PRELIM #2		SKILLS DEVELOPMENT: FINAL PROJECT REVIEW
WEEK 14	GROUP PROJECT PREP CLASS	FINAL PROJECT SLIDES DUE	PRESENTATIONS DAY 1
WEEK 15	PRESENTATIONS DAY 2		PRESENTATIONS DAY 3
WEEK 16	PRESENTATIONS DAY 4		

# The Syllabus: Evaluation



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## Course Evaluation

### Assignment Points

1. 2 Prelims	200 points (100 points each)
2. 2 Strategic Issue Memos	150 points (75 points each)
3. Strategic Planning Project	200 points
4. Professional Skills Development	40 points
5. Class Participation	90 points
<b><i>Total</i></b>	<b><i>680 points</i></b>

# I. Prelims (2x)



## ☐ Time and Place:

- First prelim: March 5, room tbd
- Second prelim: April 16, room tbd

## ☐ Topics:

- **All** class materials and assigned readings
- Note: second prelim will focus on material after March 5th.

## ☐ Style:

- Multiple choice.

- Multiple choice is an **important skill** to practice – all major graduate school exams (and many job-seeker tests) have substantial MC components.
- The goal is to learn to **reason through possible options** and choose the **best answer**, even if more than one seem somewhat applicable.
- We have **example/practice questions** on the course website

## 2. Strategic Issue Memo (2x)



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Two individual case analysis reports (but can submit three, drop lowest grade)

- **3 pages maximum** (1" margins with 12 pt. font, single spaced).
  - ✓ Materials exceeding this length will be ignored.
  - ✓ Additional information, charts, and graphs can be attached as appendix.
- You may submit three out of four, highest two count
- One from case options A (business strategy) and one from B (corporate strategy)
- Avoid repetition of facts and materials from the case.
- **Submit online via Gradescope by 10 pm before the case day.**
- Late penalty is strictly enforced: -3pts per hour
- No extensions – if you run into an issue, do the next case instead!

## 2. Strategic Issue Memo (2x)



Analyses will be evaluated on the following criteria:

- **Quality** of analysis and conclusions (strategic thinking and analysis, reasonableness, systematic/integrated alternatives and practicality of recommendations).
- Use of **appropriate analytical frameworks** to analyze situations and make recommendations.
- **Concise** and **clear** writing (proper grammar, formatting, source citation, etc.)

### Link to learning outcomes:

- Critical thinking
- How to respond to a particular piece of information.
- Mimics what you might face in any strategy-related job/ interviews



# Strategic Issue Memos Rubrics



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Area	Points	Comments
Identify a <b>strategic issue</b> (opportunity or problem). Why does the issue exist?	5	
Analyze the firm's <b>external</b> environment (e.g. industry analysis)	15	
Analyze the firm's <b>internal</b> environment (e.g. position, competitive advantage, business model, value chain fit)	15	
Identify and briefly describe two <b>alternatives</b> that address the issue	5	
Integrate external and internal analysis to <b>evaluate</b> each of the two alternatives. You can consider criteria such as: <ul style="list-style-type: none"> <li>Does it exploit factors that make the <u>industry</u> profitable, and consider the factors that make the industry a difficult one?</li> <li>Does it leverage an existing <u>competitive advantage</u>, or does it <u>create</u> a new one? How? Is the CA sustainable?</li> <li>How does it affect the profitability?</li> <li>[once you also cover corporate strategy:] Does it align with the firm's corporate strategy? If it is it a horizontal/vertical integration move, why does that make sense?</li> <li><u>Other</u> relevant criteria depending on the case (ethical issues, risks, competitor responses, etc.)</li> </ul>	20	
Describe and justify your final <b>recommendation</b> based on the analysis	5	
<b>Clear &amp; concise:</b> grammar, spelling, etc.	10	
<b>Total = 75</b>	75	

- ☐ Will practice next week with “Cola Wars” case
- ☐ Being able to effectively write is an important skill.
- ☐ Use all the resources!

[Cornell Writing Centers](#) | [Knight Writing Institute](#)  
[Cornell Arts & Sciences](#)



John S. Knight Institute  
for Writing in the Disciplines

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## Spring 2022 Writing Center

For spring 2022, starting **Monday, February 7**, the Cornell Writing Centers (CWC) will be offering **both in-person and online, synchronous tutoring sessions by appointment or drop-in**. However, as with all in-person services, we are prepared to shift all tutoring online should COVID-19 cases become high on campus. Our aim is to ensure the safety, health, and well-being of both Cornell writers and our CWC tutors during sessions.

Writers will need to [register for accounts](#) and [make appointments](#) for all online appointments.

The CWC provides support for individuals at any stage of the writing process. It is a free

## Important Links

[MAKE AN APPOINTMENT](#)

[WRITING CENTER POLICIES](#)

[MEET THE TUTORS!](#)

[BECOME A TUTOR](#)

[WRITING RESOURCES](#)

[PSP WRITING MENTOR](#)

[HEALTH CAREERS APPLICATIONS TUTORING](#)

[MULTILINGUAL TUTORING](#)

[GRADUATE WRITING SERVICE](#)

[TUTORING FOR INTERNATIONAL GRADUATE STUDENTS](#)

[WC FOR TEACHERS](#)

# Deliverables Submission Tool

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- ▶ We will use **Gradescope** for all your assignments and exams.
- ▶ Please make sure you can access Gradescope via Canvas  
**Email us if you cannot see Gradescope**

# 3. Strategic Planning Project



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- ❑ Group project, 5 members per team. Form groups by Feb 10<sup>th</sup>.
  - ✓ One member from each team: send email to Branham Culpepper [gbc49@cornell.edu](mailto:gbc49@cornell.edu) with all your team members' names and netIDs.
    - CC all team members.
    - Don't forget to add AEM260I to the subject line
- ❑ Goal: identify a new product or service to bring to market by a major publicly-listed or private company. Plan must have risk associated with the project.
- ❑ You will need good research and integration of knowledge of different businesses.
- ❑ Broadly, your analysis should include the following elements (see Appendix C):
  - a) Industry analysis of the proposed industry.
  - b) Strong competitive analysis identifying proposed positioning vis-à-vis other players.
  - c) Articulation of a coherent set of business model choices.
  - d) Identification of key risks and mitigation actions.

Note that this is a team project – resist the temptation to fully divide the work without coordinating. You need alignment in business choices.

# 3. Strategic Planning Project

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*Link to learning outcomes:*

- **creative critical thinking**
- **synthesize** and **apply** tools/frameworks to
- **critically assess** business ideas
- **present** an argument in a “**pitch**” presentation
- practice **leadership and teamwork**

# 3. Strategic Planning Project



## Appendix C: Strategic Planning Project Rubric

	Exemplary (A+/A/A- range)	Proficient (B+/B/B- range)	Marginal (C range)	Score
(2- page) Proposed Diversification	<ul style="list-style-type: none"> <li>* Identifies main company and new product clearly.</li> <li>* Clearly identifies the impact of launching the new product on key company metrics and objectives.</li> <li>* Team adds insightful and useful outside research.</li> </ul>	<ul style="list-style-type: none"> <li>* Identifies basics of main company and new product.</li> <li>* Provides reasonable perspective regarding the impact of launching the new product on key company metrics and objectives.</li> <li>* Team uses some outside research.</li> </ul>	<ul style="list-style-type: none"> <li>* Does not identify and summarize the basics of main company and new product.</li> <li>* Identifies an unclear or inappropriate product.</li> <li>* Deals only with superficial or unreliable facts and information.</li> </ul>	/40
Analysis	<ul style="list-style-type: none"> <li>* Identifies the key underlying opportunities.</li> <li>* Insightfully identifies customers, competitive position &amp; industry conditions.</li> <li>* Team draws insightful conclusions.</li> </ul>	<ul style="list-style-type: none"> <li>* Identifies most key causes or opportunities.</li> <li>* Identifies customers, competitive position and key industry conditions.</li> <li>* Team summarizes findings.</li> </ul>	<ul style="list-style-type: none"> <li>* Focuses analysis on symptoms and/or minor issues.</li> <li>* Analysis is competent, although some conclusions lacked critical thinking.</li> </ul>	/60
Solution	<ul style="list-style-type: none"> <li>* Team recommendation is creative to position for longer term success.</li> <li>* Complete analysis is provided with clear and reasonable assumptions.</li> <li>* Team identifies the resources and capabilities needed for success in the industry and recommendation builds competitive advantages.</li> </ul>	<ul style="list-style-type: none"> <li>* Team recommendation(s) is reasonable and actionable.</li> <li>* Some analysis is provided.</li> <li>* Teams address the resources and capabilities needed to implement their recommendations.</li> </ul>	<ul style="list-style-type: none"> <li>* Team recommendation(s) is inappropriate or unrealistic.</li> <li>* Little analysis is provided.</li> <li>* Team provides limited identification of resources and capabilities needed.</li> </ul>	/50
Style/Clarity	<ul style="list-style-type: none"> <li>* Explanations/progression of ideas are smooth, interesting &amp; powerful.</li> <li>* Presentation is engaging.</li> <li>* Slides strongly contribute to the story.</li> </ul>	<ul style="list-style-type: none"> <li>* Explanations/progression of ideas are straightforward &amp; complete.</li> <li>* Presentation is clear, easy to follow.</li> <li>* Slides are interesting.</li> </ul>	<ul style="list-style-type: none"> <li>* Explanations/progression of ideas are adequate, but difficult to follow.</li> <li>* Presentation is hard to follow.</li> <li>* Slides are straightforward.</li> </ul>	/50
Team Assessment	<ul style="list-style-type: none"> <li>* Routinely provides useful ideas when participating in the group.</li> <li>* Actively looks for and suggests solutions to problems.</li> <li>* Always has a positive attitude.</li> <li>* Consistently stays focused.</li> <li>* Always listens to and supports the efforts of others.</li> </ul>	<ul style="list-style-type: none"> <li>* Usually provides useful ideas when participating in the group.</li> <li>* Refines solutions suggested by others.</li> <li>* Often has a positive attitude.</li> <li>* Focuses on the task most of the time.</li> <li>* Usually listens to group.</li> </ul>	<ul style="list-style-type: none"> <li>* Did not solve problems or help others solve problems.</li> <li>* Did not regularly attend team meetings.</li> <li>* Rarely listened to team members</li> <li>* Lets others do the work.</li> </ul>	+/-
Total	<b>Note:</b> The team assessment portion is based on a final team assessment survey filled out by all team members. <u>These assessment</u> can impact the overall grade of the group (or individual members)			/200

# 3. Strategic Planning Project

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- ❑ 40 pts: **2-pages proposal due 10 pm on Feb 18<sup>th</sup>**
- ❑ 160 pts: slide deck + presentation
  - **Slide deck due 10 pm on April 24<sup>th</sup>**
  - Final presentations in class, 12 minutes during final 4 classes (presentation slots will be randomly assigned)
- ❑ Team assessment and reflection.
  - Groups will do an assessment of their peers after the end of their presentation, by May 11th, via a survey (link on Canvas)
  - Adjustment's of up to 10% possible if a team member's contributions are consistently rated highly/poorly by peers

# 4. Professional Skills Development



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- (A) Providing constructive feedback on peers' work (20 points):
  - In class on Feb 20<sup>th</sup>, each group will review and provide constructive feedback on the proposed projects of two other teams.
  - Groups will fill out the rubric provided (via survey) and will receive completed surveys from two other groups shortly after class.
- (B) Learning good team-work etiquette and inclusivity (20 points):
  - Each team should have a Team Charter that outlines how the team plans to work together.
  - The draft of this charter will be discussed in class on **Feb 20<sup>th</sup>**.
  - Upload their meeting minutes to your Canvas Group folder.

*All points for Professional Skills Development are awarded based on **thoughtful completion**.*



# 5. Class Participation

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- ☐ We grade quality not quantity of verbal participation
- ☐ We pay attention verbal participation and course engagement in general (Canvas discussion contribution, contributions to in-class team exercises)
- ☐ Examples of good class participation include:
  - informed participation in case discussions, offering real-life examples, constructive debate
- ☐ What else counts? Regularly submit your — thoughtfully completed — reading surveys.

# 5. Class Participation

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**PARTICIPATION GRADE EXPECTATIONS:** Please note that although participation grades are only allocated after the last class is completed, we outline below broad parameters based on different levels of participation. Please note participation is calculated *within-section*.

- **For 80pts+:** you would have to be among the top percentiles of engagement and have demonstrated excellent attendance and reading survey engagement.
- **For 70-79pts:** If you are also around the median of your section class in engagement, your score falls into this range.
- **For 60-69pts:** If you attend all classes and do all reading surveys, but contribute little to nothing live in class, on Canvas or during office hours, your score falls into this range.
- **Below 60pts:** if you miss many classes, fail to submit multiple reading surveys, and rarely engage in class, on Canvas, or in office hours, your score would be below 60 points.

# A note on Attendance

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- ☐ Attendance matters
- ☐ But, if you're sick, please do not come to class.
  - Send me an email to let me know that you are sick and cannot come. It will not count against you.
  - Use the alternative ways to participate
- ☐ Same procedure for abstaining due to other valid reasons (e.g., recruitment superdays, athletics, etc.)

# Email Correspondence

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- ☐ Always start the subject line with “AEM260I”, otherwise I will most likely miss your message

# Course Evaluation



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- ☐ Average course grade in the past 4 years was a B+
- ☐ We may curve final grades, not individual assignments.
- ☐ A+'s are only awarded in exceptional circumstances.
- ☐ To submit a regrade request, follow the process to do so via Gradescope.
  - **Note:** Your entire assignment will be **regraded**, and your grade **MAY GO DOWN**.

Grade	Grade Point Value	Definition
A+	4.30	Excellent
A	4.00	
A-	3.70	
B+	3.30	Good
B	3.00	
B-	2.70	
C+	2.30	Satisfactory
C	2.00	
C-	1.70	
D	1.00	Marginal Pass
F	0.00	Inadequate

# Syllabus: Where are the readings?

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- ☐ Purchased readings via CAMP or
- ☐ Course Packet to be purchased at Harvard Business Publishing:
- ☐ Remaining readings available through Cornell Library Access (links on Canvas)
- ☐ Some readings available on Canvas (via Library Reserves)

# Dyson Office of Student Services & Advising

## Spring 2024 reminders

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### SDS Accommodations

- Share your letter ASAP with your instructor & the Office of Student Services & Advising
- Read your SDS letter fully & ask questions to clarify if needed
- SDS accommodations require communication with your instructors

### Academic or Personal Concerns

- Reach out to your instructor
- Meet with an Academic Advisor
- Look for tutoring through Learning Strategies Center (LSC)
- Connect with Cornell Mental Health Resources site for tips and support options
  - Let's Talk – Drop-in Counseling
  - Stress Management, Meditation, NatureRX
  - Building Resilience

### Verify your schedule on Student Center

- Check to make sure
  - Total credit hours are correct
  - All courses appear on your schedule
  - CA and independent study courses appear

### Funding Support

- Application on the Dyson Launchpad
  - Winter clothing – coat, socks, gloves, boots, hats
  - Professional Clothing
  - Food Insecurity
  - Other

Links to the resources on this slide can be found on the Dyson Launchpad

Or [Dyson\\_OSS@Cornell.edu](mailto:Dyson_OSS@Cornell.edu)

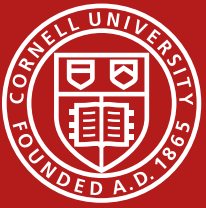


*Look out for others as well – if you see someone you believe needs support, let someone know.*





# Questions?



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# Today's Plan and Goals

1. Understand a broad picture of the content of the course: What topics will the course cover?
2. Start with Industry Analysis



# A Strategy Meta-Framework

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# A Strategy Meta-Framework

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☐ Industry Profit Potential

☐ Precise Positioning

☐ Structuring for Success

# A Strategy Meta-Framework

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☐ Industry Profit Potential

☒ Precise Positioning

☐ Structuring for Success

# A Strategy Meta-Framework

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☐ Industry Profit Potential

☐ Precise Positioning

☒ Structuring for Success

# A Strategy Meta-Framework

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☐ Industry Profit Potential

☐ Precise Positioning

☐ Structuring for Success



Business Strategy



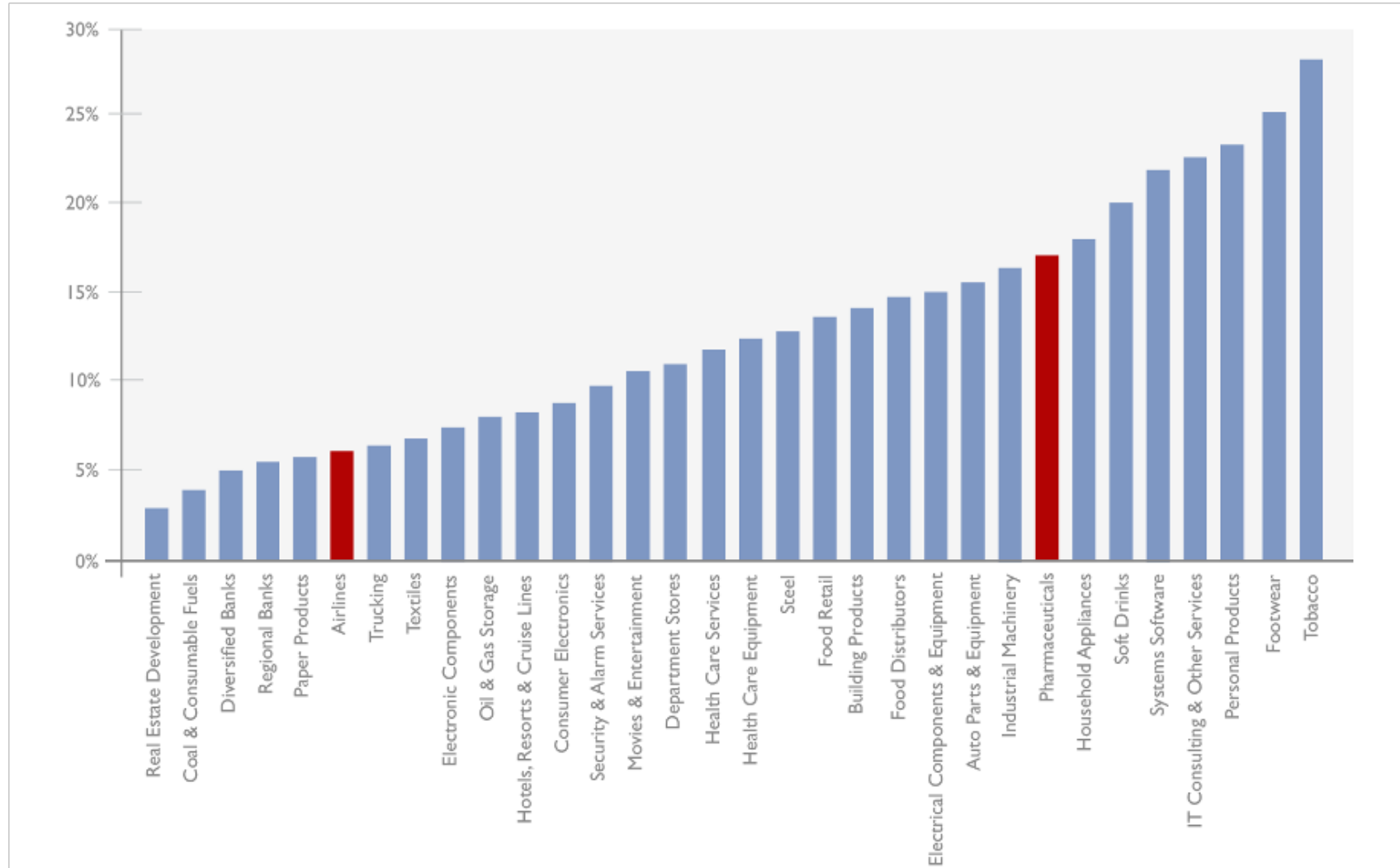
Corporate Strategy



# Return on Invested Capital across Industries



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- ❑ We wish to understand the *sources* of profitability:
  - Why are some firms/industries more profitable than others?
  - What influences the (long-term) success of individual firms within an industry?
  - How to identify opportunities in an industry?
  - Understanding the economic foundations and principles lets us
    - ✓ evaluate strategies in existing or new industries
    - ✓ evaluate the likely impact of industry change
- ❑ Structural features of the industry “set the stage” for firm conduct, influencing profitability

# Industry Analysis = 5 Forces

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□ To understand an industry, look for *precise structural features*—why are the following important or not in any given situation:

- Internal Rivalry
- Entry
- Supplier Power
- Buyer Power
- Substitutes

# Threat Levels



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- ☐ It is often useful to assign threat levels to the five forces
- ☐ Which forces are threatening the profitability of the industry?



**high**

**medium/high**

**medium**

**low/medium**

**low**



# Preview Thursday

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Industry Analysis – the full picture



Porter (2008), “The Five Competitive Forces That Shape Strategy,” *Harvard Business Review*.

**Don't forget the reading survey!**