#### OLIVET COLLEGE

#### Syllabus – Business Policy & Strategic Management (BUS 490)

#### Tuesday and Friday 9:20 Am- 10:40 AM

**MOTT 304**

**(3) THREE SEMESTER HOURS**

INSTRUCTOR: Mr. Michael Oyster

Mott 311

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OFFICE HOURS: M,Tu,Th: 2:30 – 5:00, W 2:00-4:00 Any time by appointment.

# **COURSE DESCRIPTION**

Business Policy & Strategic Management (BUS 490) is the capstone, integrative course for graduating business administration students. In this course, students are expected to utilize all the knowledge acquired in prior business courses along with new strategic management techniques to make objective decisions for an array of different organizations. The course culminates with the conception of a strategic management plan in which students are expected to integrate information from prior Finance, Accounting, Economics, Marketing, and Management courses in order to successfully complete the project.

Students will be required to analyze the financial statements of the publicly traded companies they choose and will also need to complete both an internal assessment of the company and an external assessment of the industry. In order to complete the internal assessment, students will be required to identify the strengths and weaknesses of the companies by focusing on the functional areas namely (Marketing, Accounting, Finance, Research & Development, Operations, and Information Technology). Students therefore need knowledge of the functions within each of these areas in order to successfully complete the analysis. For the external audit students will be required to analyze the economic, demographic, social, environmental, and technological factors which may present opportunities or threats to the company.

The course will focus on the three stages of the strategic management process: strategy formulation, implementation and evaluation. After analyzing matrices and other pertinent information gathered, students will be required to not only make but also justify objective strategic decisions through oral presentation and a written strategic plan.

**Learning Outcomes**

By the end of this course students should be able to chart the future direction of different organizations and develop a strategic management plan. This entails the following:

* Writing excellent vision and mission statements
* Conducting external audits
* Determining and prioritizing a firm’s internal strengths and weaknesses.
* Establishing long-term objectives
* Analyzing strategies and justifying recommendations
* Implementing Strategies
* Developing evaluation strategies and contingency plans.
* Developing and demonstrating effective strategic communications plan.

**Portfolio Demonstration Objectives**

All students enrolled in this course are required to complete the group project which consists of writing a strategic plan and presenting it to the class. Both the oral and written parts of the project satisfy the following portfolio outcomes: Active Role in a Group Project, Reasoning and Critical Thinking in the Discipline, and Oral Presentation. Please note that you should not use the same exhibit to satisfy all three major outcomes.

Textbook(s) Required

*Strategic Management Concepts & Cases 15th Edition*, by Fred R. Davis (Prentice Hall 2014)

Prerequisites

BUS 202, 300, 309, 316; ECO 202, and senior standing

**The Olivet College Compact**

* **I am responsible for my own learning and personal development.**
* **I am responsible for contributing to the learning of others.**
* **I am responsible for service to Olivet College and the larger community.**
* **I am responsible for contributing to the quality of the physical environment.**
* **I am responsible for treating all people with respect.**
* **I am responsible for behaving and communicating with honesty and integrity.**
* **I am responsible for the development and growth of Olivet College.**

In joining this community, I commit myself to these principles and accept the obligation entrusted to me to foster a culture of responsibility at Olivet College.

## Methods of Instruction

In order to make this course both useful and interesting, the following methods of instruction will be utilized:

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| --- | --- |
| **Method of Instruction** | Description |
| Lectures | The lectures are designed to review the concepts in the text, and to relate those concepts to everyday business applications. It is therefore necessary to complete the assigned readings prior to attending class, in order to participate in class activities. |
| Presentations | PowerPoint presentations will simplify and summarize the most important information in text for students |
| **Research** | Students will be required to do research in order to gain additional information and also to complete the term project. Students will spend time in the library working on group project. |
| **Team work/group** | Students are required to meet with group members both inside and outside of regular class sessions to work on the project. The very nature of this group project requires that students engage in in-depth- group discussions in order to share ideas and devise strategies for the publicly traded company elected. Group members need to work together in order to devise a cohesive plan. |

Course Evaluation & Grading Scale

All assignments, presentations, tests and quizzes will be given a grade value based on criteria and weighting established and communicated with each assignment. At the end of the semester, the total weighted average grade points will be determined and the final grade will be computed based on the grading scale below.

Regular class attendance and class participation are necessary for successful completion of the course. Active participation is an important part of the learning experience. Participation will be considered during final grading for all students. Grade consideration is based on attendance, timeliness, preparation, homework completion, in-class participation, communication skills, ability to work with others (team members, class, instructor), and general overall decorum. If you are not in class for an in-class assignment, you will not receive the points for that assignment. Tests and exams will be taken on the day scheduled except in the case of a documented excused absence. Any make-up tests will be all-essay questions unless the instructor has indicated otherwise.

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| **EVALUATION METHOD** | POINTS |
| Exam 1 | 50 |
| Exam 2 | 50 |
| Final Comprehensive Exam | 50 |
| Group assignments 1, 2, 3 & 4 | 200 |
| In –class pop quizzes | 50 |
| Final Group Term Project (written) | 300 |
| Group Term Project (Oral) | 100 |
| Participation | 200 |
| **Total Possible Points**\*\* | 1000 |
|  |  |

***\*\*Weightings are subject to change throughout the semester.***

The grading scale is listed in the table below. Your grade will be based on the points you have earned, divided by total possible points.

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 100-93 | A | 89-87 | B+ | 82-80 | B- | 76-73 | C | 69-67 | D+ | 62-60 | D- |
| 92-90 | A- | 86-83 | B | 79-77 | C+ | 72-70 | C- | 66-63 | D | 59-0 | F |

**Business Department Expectations**

* Students are expected to arrive on time and remain in class the entire class period.
* All assignments must be submitted at the beginning of the class session. If you expect to miss a session, either (a) submit the assignment prior to the class session or (b) send it to class with a responsible friend. Students must turn in hard copies, as assignments via email will not be accepted.
* All written work submitted must be typed and will be evaluated on content, structure, grammar, punctuation, spelling and citation. Please proofread all written work before submitting. (Please refer to the Guidelines for Student Work at Olivet College; located on page 7 of the syllabus)
* Students are expected to have all course materials and should attend class prepared. Read all assigned material prior to class period.
* No make-up exams will be given unless student has an approved excused absence. Excused absences include (a) personal illness with valid note from the doctor or university health service; (b) death or critical illness in your immediate family, with a valid note from the doctor (c) participation in university sponsored co-curricular activities, which must be discussed with instructor prior to the absence.
* All students should have prerequisites or permission prior to taking this course.
* Students should not expect that attendance and turning in assignments guarantee a passing grade.

**Other Expectations**

* Academic dishonesty is not tolerated at Olivet College. Any student caught representing someone else’s work as his or her own may expect to suffer significant penalties. Acts of plagiarism or cheating may be punished by a failing grade on the work in question, by failure in the course, or by suspension or dismissal from the college. Every student has a responsibility to not tolerate dishonesty. If you suspect or observe a potential infraction by another student it is your duty to report it to the instructor.
* The instructor reserves the right to change this syllabus, by adding items, changing items, or deleting items as the pace and environment of the classroom dictates.
* Please turn off all cell phones while class is in session.
* If you are in need of special accommodations due to disability, please see me as soon as possible.
* Since etiquette is important in the business world, we will observe basic courtesies in our class as well. These include treating one another with respect, being on-time for each class, and not interrupting or distracting others.

Course Timeline and Chapter Topics

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Date** | **Day** | Topics |  | Homework & Reading Assignments |
| 8/21 | Tues | Introduction, Syllabus Review, Discussion of Term Project, Question and Answer |  | Chapter 1: The Nature of Strategic Management |
| 8/24 | Fri | Formation of Groups |  | Chapter 1 contd. |
| 8/28 | Tues |  |  | **Select Company for Group Project** |
| 8/31 | Fri | The Business Mission  Evaluation of Mission Statements |  | Chapter 2: **Work on Group Assignment #1** |
| 9/4 | Tues | The External Assessment |  | Chapter 3: |
| 9/7 | Fri |  |  | Chapter 3: The External Assessment contd.  **Group Assignment #1 Due; Review in class** |
| 9/11 | Tues | The Internal Assessment |  | In-class SWOT Quiz  Chapter 4: |
| 9/14 | Fri |  |  | **Exam 1 (Chapters 1, 2, & 3)**  Chapter 4 contd.  **Work on Group Assignment #2** |
| 9/18 | Tues |  |  | **Group Assignment # 2 Due** |
| 9/21 | Fri | Strategies in Action |  | Chapter 5:  Work on Group Assignment #3 |
| 9/25 | Tues |  |  | Chapter 5 contd.  Review Exam 1 |
| 9/28 | Fri | Strategy Analysis and Choice |  | Chapter 6:  **Group Assignment # 3 Due** |
| 10/2 | Tues |  |  | Group Assignment #3 Review  Chapter 6 contd.  Work on Group Assignment #4 |
| 10/5 | Fri |  |  | **Group Assignment #4 Due** |
| 10/9 | Tues |  |  | **Exam 2: (Chapters 4, 5, & 6)** |
| 10/12 | Fri | Global Business Culture Presentation |  | Review Exam 2 |
| 10/16 | Tues |  |  | Review Group Assignment #4  Individual Group Reviews |
| 10/19 | Fri | *Fall Break Day* |  |  |
| 10/23 | Tues | Exercise in Strategic Leadership |  | Comprehensive review Ch 1-6, |
| 10/26 | Fri |  |  | Chapter 7 |
| 10/30 | Tues |  |  | Chapter 7 cont.  Work on Group Project |
| 11/2 | Fri |  |  | Chapters 8 |
| 11/6 | Tues |  |  | Chapters 8 cont.  Work on Group Project |
| 11/9 | Fri |  |  | Individual group review meetings  **Written Strategic Plans Draft Due** |
| 11/13 | Tues |  |  | Chapter 9  Work on Group Project |
| 11/16 | Fri |  |  | Chapter 9 cont.  **Oral Presentation Draft Due** |
| 11/20 | Tues |  |  | **Final Comprehensive Exam**  Project draft review; presentation preparation review. and feedback |
| 11/23 | Fri | *Thanksgiving Break* |  |  |
| 11/27 | Tues |  |  | **Final Group Presentations (Oral)**  **Written Strategic Plans Due** |
| 11/30 | Fri |  |  | **Final Group Presentations (Oral)**  **Written Strategic Plans Due** |
| 12/6 | Thur | Final exam |  | 10:30 am – 12:30 pm |
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**This schedule may be changed at the discretion of the professor**

GROUP TERM PROJECT REPORT

This group project consists of a written preliminary report (stage 1 paper; a combination of group assignments 1, 2, 3 & 4)) and a final written report and an oral presentation.

After working with a company for 8 years, you are promoted to join the executive committee of the Company, which is responsible for the strategic decisions and the future direction of the company.

* Select the company you work for (public company)
* Do research on the company you have selected.
* Use the knowledge acquired from this class and other prior business classes to chart the future direction of your company. You are required to make strategic decisions and justify your recommendations.

Important Notice: Each group is required to report to the instructor the company selected, as it is not desirable to have multiple groups cover the same company. In this class, the first group who reports to the instructor will keep the company and the other groups will have to select another company. Also, all groups are required to keep a journal which entails documentation of all group meetings, members present at each meeting, and a summary of what was accomplished at each meeting.

Please use the outline below as a guide, and be sure to cover all three stages of the strategic management process.

1. **Strategy Formulation:**

(A) Develop or revamp company’s vision and mission statement. Ensure that your mission statement has all components of a mission statement.

(B) Identify the company’s external opportunities and threats: Conduct an external strategic management audit, develop EFE Matrix & develop Competitive Profile Matrix

(C) Determine Company’s internal strengths and weaknesses: Perform an internal strategic-management audit & develop an IFE matrix (Internal Factor Evaluation).

(D) Choose particular types of business strategies to pursue. Identify important considerations (political, social etc.) in strategy analysis and choice. Give viable reasons to justify why you choose strategies. Develop SWOT Matrix, SPACE Matrix, and QSPM.

1. **Strategy Implementation**

(E) Devise implementation plan for strategies: Create effective organizational structure, devise policies, motivate employees, develop pro forma balance sheet, and allocate resources in order to execute formulated strategies. Discuss Production/Operation concerns and HR concerns when implementing strategies. Recommend ways to overcome challenges. Consider Marketing, Finance/Accounting, Research & Development and MIS issues.

**(3) Strategy Evaluation**

(F) Describe framework you propose to evaluate strategies and your contingency plan.

**Stage 1 & 2 Paper:**

The project is divided into 2 stages to ensure that students do not complete the entire project at the last minute. Stage 1 of the paper covers group assignments 1, 2, 3 & 4. Group assignment 1: the vision and mission statements analysis (25 points), group assignment 2: the external audit (opportunities and threats), EFE Matrix and CP Matrix (50 points), group assignment 3: the internal audit (strengths and weaknesses) and IFE matrix (35 points) and group assignment 4 the SWOT Matrix (20 points). Stage 2 paper is the final project which covers the 3 stages of the strategic management process (parts A – F above). Please refer to the grading rubric on page 9 for a detailed outline of each section required for the final stage 2 paper along with the number of points allocated for each section.

***Stylistic Guidelines:***

* Term project should be typed, double-spaced and single-sided, with one inch margins on 8.5 x 11 inch white paper, with pages numbered, in 12- point type.
* Paper should be stapled or reliably fastened or bound with your names, course number, date and name of company on the cover page.
* The written reports should be no less than 20 pages long, not including title/cover page, reference page and appendix.
* The report will be graded on content, appearance, spelling, punctuation and grammar. Please proofread and spell-check your work.

Guidelines for Student Work at Olivet College

**STANDARD**:

The student will submit work which conforms to acceptable academic standards in form, content, and presentation. Individual professors may have additional submission standards; check with each professor for direction.

**FORM:**

Written work submitted must follow a professional layout. Criteria for submission include:

* The work is typed or word-processed.
* The work is free of significant writing errors (grammar and spelling).
* Margins and spacing are uniform throughout the work according to the chosen format.
* Font is a standard 10 or 12 point.
* Top of the page identifiers include the student’s name, professor’s name, course name, date of submission, and title of the work.

**PRESENTATION:**

The final product is polished and arranged in a coherent and orderly fashion. Although not all-inclusive, criteria include:

* Final copies are clean and free of handwritten notation.
* Folders, binders or other types of packaging are clean and professional in appearance.
* Every piece is clearly and prominently labeled.
* Tab dividers and/or other means of indicating categories or sections of a work are used appropriately.
* If using supplementary materials, their relationship to the text is clearly defined.

**CONTENT**:

* The work demonstrates a clear sense of purpose.
* The work follows a logical order or pattern of development.
* The work demonstrates a sense of audience. The student should consider the following:
  + Who is going to read the paper or evaluate the project?
  + What does my audience know or not know about the subject?
  + What language can I use to best reach my audience?
* The student uses language appropriate to a college setting, the purpose of the assignment, and his or her audience.
* The work upholds the standards established by the college’s Academic Integrity Policy adopted by the faculty. Outside sources are documented according to an accepted academic format (APA, MLA, CBE, Chicago).
* The work demonstrates an awareness of formal versus informal assignments as defined by the professor.

**When there are questions about grammar or style, consult *The Prentice Hall Reference Guide* or other current writing handbook.**

**Business Policy –Oral Presentation Evaluation Form**

**Name of Student:**

|  |  |  |  |
| --- | --- | --- | --- |
| **CONTENT** | **MAXIMUM POINTS** | **Actual Points** | **COMMENTS** |
| **Content** | **5 points** |  |  |
| **Organization &**  **Professionalism** | **5 points** |  |  |
| **Creativity** | **5 points** |  |  |
| **Communication Skills** | **5 points** |  |  |
| **Use of time & Handling of Questions** | **5 points** |  |  |
| **Total Points** | **25 points** |  |  |

**1 = Poor**

**2 = Below average**

**3 = Average**

**4 = Above average**

**5 = Superior**

**Business Policy – Written Project Evaluation Form – Stage 2 Paper**

**Name of Company:**

**Presenting Team Members:**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **CONTENT** | **MAXIMUM POINTS** | | **ACTUAL POINTS** | | | | **COMMENTS** | | | | |
| **Executive Summary** | **10 points** | |  | | |  | | | | | |
| **Vision & Mission** | **15 points** | |  | | |  | | | | | |
| **SWOT Analysis** | **20 points** | |  | | |  | | | | | |
| **EFE Matrix + Explanations** | **15 points** | |  | | |  | | | | | |
| **IFE Matrix + Explanations** | **15 points** | |  | | |  | | | | | |
| **CP Matrix + Explanation** | **15 points** | |  | | |  | | | | | |
| **SWOT Matrix** | **12 points** | |  | | |  | | | | | |
| **SPACE Matrix + Explanation** | **10 points** | |  | | |  | | | | | |
| **Financial Ratios** | **5 points** | |  | | |  | | | | | |
| **QSPM & Explanation** | **12 points** | |  | | |  | | | | | |
| **Implementation** | **20 points** | |  | | |  | | | | | |
| **Performance Statements (Income & Balance Sheet)** | **10 points** | |  | | |  | | | | | |
| **Contingency Plan** | **5 points** | |  | | |  | | | | | |
| **Work Cited Page** | **6 points** | |  | | |  | | | | | |
| **Creativity** | **10 points** | |  | | |  | | | | | |
| **Organization & Professionalism** | **10 points** | |  | | |  | | | | | |
| **Individual Contribution** | **10 points** | |  | | |  | | | | | |
| **Overall Evaluation** | **200 points** | |  | | |  | | | | | |
| **Criteria for Oral Presentation Evaluation** | | | | | | | | | | | | |
| The oral presentation will be graded on both content delivery. Please see the form below. Maximum points for each section are in brackets. | | | | | | | | | | | | |
|  | |  | |  |  | | |  |  |  | | |
| **CASE PRESENTATION EVAULATION FORM - Business Policy** | | | | | | | | | | | | |
| Company | |  | |  |  | | |  | Date | |  | |
| Presenting Team Members: | |  | |  |  | | |  |  | |  | |
| **CONTENT** | |  | | **Poor** | **Below Average** | | | **Average** | **Above Average** | | **Superior** | |
|  | |  | |  |  | | |  |  | |  | |
| 1. Vision/Mission Statement | | 2.5 points | | 0.5 | 1 | | | 1.5 | 2 | | 2.5 | |
|  | |  | |  |  | | |  |  | |  | |
| 2. Thoroughness, accuracy, and depth of external analysis, EFE | | 5 points | | 1 | 2 | | | 3 | 4 | | 5 | |
|  | |  | |  |  | | |  |  | |  | |
| 3. Thoroughness, accuracy, and depth of internal analysis IFE | | 5 points | | 1 | 2 | | | 3 | 4 | | 5 | |
|  | |  | |  |  | | |  |  | |  | |
| 4. CPM | | 2.5 points | | 0.5 | 1 | | | 1.5 | 2 | | 2.5 | |
|  | |  | |  |  | | |  |  | |  | |
| 4. Identification & Evaluation of alternative strategies using matrices - SWOT and Space | | 5 points | | 1 | 2 | | | 3 | 4 | | 5 | |
|  | |  | |  |  | | |  |  | |  | |
| 6. QSPM and Implementation & Contingency | | 10 points | | 2 | 4 | | | 6 | 8 | | 10 | |
|  | |  | |  |  | | |  |  | |  | |
| **DELIVERY** | |  | |  |  | | |  |  | |  | |
|  | |  | |  |  | | |  |  | |  | |
| 1. Organization & Professionalism of presentation | | 5 points | | 1 | 2 | | | 3 | 4 | | 5 | |
|  | |  | |  |  | | |  |  | |  | |
| 2. Creativity (Use of visuals and color) | | 2.5 points | | 0.5 | 1 | | | 1.5 | 2 | | 2.5 | |
|  | |  | |  |  | | |  |  | |  | |
| 3. Communications Skills | | 5 points | | 1 | 2 | | | 3 | 4 | | 5 | |
|  | |  | |  |  | | |  |  | |  | |
| 4. Use of time | | 2.5 points | | 0.5 | 1 | | | 1.5 | 2 | | 2.5 | |
|  | |  | |  |  | | |  |  | |  | |
| 5. Handling of questions | | 5 points | | 1 | 2 | | | 3 | 4 | | 5 | |
| **OVERALL EVALUATION** | |  | |  |  | | |  |  | |  | |