



Business Strategy and Entrepreneurship

Professor: Timo Sohl

Course Type: Elective

Credits: 4 ECTS

Term: 2nd Term

Course Description

Firms are increasingly faced with rapidly changing competitive environments and the need to redefine their offerings to customers. Diverse sectors in the economy have witnessed disruptive changes and the replacement of established incumbents by new entrants. It is crucial for managers and entrepreneurs to understand and manage the processes that contribute to value creation and value capture in these environments.

This course is designed to familiarize students with the challenges entrepreneurs and corporations face when making strategic choices related to creating and capturing value in competitive industries. It integrates the fields of strategic management and entrepreneurship. Our focus will be on new and established firms that have been successful or unsuccessful in developing and implementing growth strategies.

Objectives

In working through this course, it is important to realize the purpose and limitations of studying strategy and entrepreneurship. Unlike in physical sciences like chemistry or physics, it is impossible to describe certain steps or decisions that will ensure a certain outcome (e.g. increased profitability). The study of strategy and entrepreneurship can be more usefully understood as a collection of tools and frameworks that help analyse certain strategic questions or the “right” thing to do in a particular business setting. But these answers may have limited applicability to other situations. Strategy and entrepreneurship are therefore, to a certain extent, a

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study of contingencies. This course is designed to present a number of these contingencies along with various empirical regularities in order to help students develop modes of thinking about strategy and entrepreneurship.

Methodology

In this vein, this course emphasizes the study of real-life situations and case studies. This methodology gives students the opportunity to understand and analyse a particular business situation through the lenses of the individual decision maker. Groups of students will be asked to present different case studies and lead the discussion but everyone is expected to actively participate. In addition, groups of students will present scientific or business articles, discussing their applicability and limitations.

The purpose of these activities is to complement the insights gained from the lectures but also to help students internalize the language and discourse of strategy and entrepreneurship.

Successful completion of the course will help you consolidate the knowledge you have acquired so far regarding organization-level actions, their antecedents, their implementation and their impact on firm performance. This course is therefore an essential part of your degree as it combines and builds on insights from a variety of courses you have attended so far. Importantly, strategy and entrepreneurship will equip you with the skills necessary to understand business behaviour and help improve your responses to various business problems. This is key for your career progression and your own self-development.



Evaluation criteria

1. Continuous assessment (35%)

1.1 Case studies (20%): All teams must prepare for their case study a 20min presentation where you highlight the main points of interest and/or suggestions. It is important to apply theories and demonstrate the links between theory and practice in each particular setting.

1.2. Article presentation (15%): the presenting group will deliver a 20min presentation of the assigned article. In doing so, it is important to position the article within the context of studying strategy and entrepreneurship as well as identify relevant practical insights from the article. Moreover, the presenting team should discuss some of the article's limitations and ideas for further research.

2. Class participation (15%): class participation is important because it provides the best and most frequent indication that you have prepared for class. In addition, it is important because your participation in class discussion teaches others. For both reasons you need to make every reasonable effort to be in class on time and well prepared. In grading class participation, both the quantity and quality of your contributions are considered.

3. Final exam (50%): the final exam consists of two parts: 1) questions about the concepts and business problems we studied in this course and 2) a mini-case study where you analyse the strategy and specific situation of a real-world company.

Students who have not passed the continuous evaluation and/or final exam have the possibility to recover if they have participated in the learning and evaluation activities throughout the term. Continuous evaluation recuperation: students who fail the case study and/or article presentation will be assigned an additional task to recover the continuous evaluation projects. Resit exam: students who fail the final exam can take the resit exam. The resit exam will account for 50% of the final grade and the grades from the continuous evaluation will be kept.

Students are required to attend 80% of classes. Failing to do so without justified reason will imply a Zero grade in the participation/attendance evaluation item and may lead to suspension from the program

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Students who fail the course during the regular evaluation are allowed ONE re-take of the evaluation, in the conditions specified above. If the course is again failed after the retake, the student will have to register again for the course the following year.

In case of a justified no-show to an exam, the student must inform the corresponding faculty member and the director(s) of the program so that they study the possibility of rescheduling the exam (one possibility being during the "Retake" period). In the meantime, the student will get an "incomplete", which will be replaced by the actual grade after the final exam is taken. The "incomplete" will not be reflected on the student's Academic Transcript.

Plagiarism is to use another's work and to present it as one's own without acknowledging the sources in the correct way. All essays, reports or projects handed in by a student must be original work completed by the student. By enrolling at any UPF BSM Master of Science and signing the "Honor Code," students acknowledge that they understand the schools' policy on plagiarism and certify that all course assignments will be their own work, except where indicated by correct referencing. Failing to do so may result in automatic expulsion from the program."



Reading Materials/ Bibliography/Resources

Text book

- Besanko, D., Dranove, D., Shanley, M., & Schaefer, S. (2013). Economics of strategy. 6th edition. John Wiley & Sons.

Articles

- Casadesus-Masanell, R. & Tarzijan, J. (2012). When one business model isn't enough. *Harvard Business Review*, Jan-Feb, 2-6.
- Helfat, C. E., & Eisenhardt, K. M. (2004). Inter-temporal economies of scope, organizational modularity, and the dynamics of diversification. *Strategic Management Journal*, 25(13), 1217-1232.
- Lieberman, M. B., Lee, G. K., & Folta, T. B. (2017). Entry, exit, and the potential for resource redeployment. *Strategic Management Journal*, 38(3): 526-544.
- Peteraf, M. A. (1993). The cornerstones of competitive advantage: A resource-based view. *Strategic Management Journal*, 14(3), 179-191.
- Porter ME. (1996). What is strategy? *Harvard Business Review* (Nov-Dec).
- Rietveld, J. (2018). Creating and capturing value from freemium business models: A demand-side perspective. *Strategic Entrepreneurship Journal*, 12(2): 171-193.
- Sohl, T., Vroom, G., & Fitza, M. (2018). How much does business model matter for firm performance? A variance decomposition analysis. *Academy of Management Discoveries*, forthcoming.
- Ye, G., Priem, R. L., & Alshwer, A. A. (2012). Achieving demand-side synergy from strategic diversification: How combining mundane assets can leverage consumer utilities. *Organization Science*, 23(1), 207-224.

Bio of Professor

Timo Sohl is an Assistant Professor of Strategic Management at the Department of Economics and Business at Pompeu Fabra University. He is an Affiliated Professor and Academic Coordinator of the Entrepreneurship track at the Barcelona School of Management. He holds a PhD from the University of St. Gallen, Switzerland. Before joining UPF, he has been a Postdoctoral Researcher at IESE Business School and a visiting fellow at Texas A&M University. His research interests include corporate strategy, resource allocation, and business model innovation.

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