UCLouvain

mlsmm2219

2024

Strategic Management of the Firm: Translating Strategy into Action

5.00 credits	30.0 h	Q1

Teacher(s)	Sinigaglia Nadia ;				
Language :	French				
Place of the course	Mons				
Main themes	Part I: Strategy principles 1. Introduction to key concepts of strategy 2. Strategic Analysis: A Comprehensive Framework 3. From corporate strategy to innovation strategy: definition and implementation Part II: Strategy implementation and management 1. The balanced scorecard: a strategy implementation management tool 2. The 4 perspectives of the balanced scorecard 3. The key performance indicators 4. Determination and role of benchmarks (efficiency frontiers methods) 5. The strategy map: cause-and-effect links between the indicators of the balanced scorecard perspectives				
Learning outcomes	At the end of this learning unit, the student is able to: Competencies Given the « competencies referential » linked to the LSM Master in Management and in Business Engineering, this course mainly develops the following competencies: • 2.4 Activate and apply the acquired knowledge accordingly to solve a problem. • 3.3 Consider problems using a systemic and holistic approach: recognize the different aspects of the situation and their interactions in a dynamic process. • 3.4 Perceptively synthesize the essential elements of a situation, demonstrating a certain conceptual distance, to diagnose and identify pertinent conclusions. • 5.1 Understand the inner workings of an organization: develop a global approach and integrate the internal logic used, within the organization. • 5.2 Position and understand the functioning of an organization, in its local and international socioeconomic dimensions and identify the associated strategic issues and operational decisions. • 8.2 Interact and discuss effectively and respectfully with diverse stakeholders (supervisors, peers, colleagues, clients) in face-toface and group contexts, using both verbal and nonverbal communication skills: demonstrate the ability to listen, empathize, be assertive, provide and accept constructive criticism. Learning Outcomes At the end of this learning unit, the student is able to: • master the key concepts underlying the development of a business strategy in environments that are both highly competitive and innovative, from the strategic analysis prior to the definition of the strategy to the implementation of the strategy and its management. • understand the key elements and stages of a strategic deployment. • conduct a strategic analysis and identify the possible strategies at the end of this diagnosis. • translate a company's strategy into strategic objectives to be achieved. • develop a balanced scorecard by choosing the performance indicators to monitor the implementation of the strategy adopted. • understand the complex lin				

Student evaluation will be determined by: **Evaluation methods** • A written exam organized during the mid-term week (40% of the final grade): students will have to answer questions on the whole content of the course, also including (1) scientific and managerial articles discussed in class, and (2) case studies and exercises. The open questions can relate both to specific points of the course content and to more general aspects of the covered topics requiring a step back from the concepts taught. • The report linked to the group project (45% of the final grade): students will be required to carry out a teamwork allowing them to understand the complete strategic approach underlying the strategic management of a company, ranging from the definition of the strategy to its implementation management by means of a balanced scorecard (comprising at least 2 axes and all the links between the various indicators proposed). The guidelines for this group work will be given during the first session of the course. • The completion of the case studies during the course, as well as the discussion of the suggested readings (15% of the final grade) In case of registration to the second exam session, only the "written exam" part can be improved (The grades linked to the group project report as well as to the active participation during the case studies and the readings discussion remain unchanged for all exam sessions of the current academic year). Note: In the group and individual work assigned in this course, information sources must systematically be cited, according to the academic references standards. In case the student has used a generative AI, s/he must systematically mention the parts of his/her work in which s/he used this tool, by adding a bottom page note indicating if the generative AI tool has been used and the purpose of this use (information search, text writing and/or text revising). The student remains responsible for the content of its production, independently of the references used. Thus, by submitting a group or individual work report for evaluation, the student asserts that: (i) it accurately reflects the phenomenon studied, and to do so, s/he must have verified the facts; (ii) s/he has respected all specific requirements of the work assigned to her/him, in particular requirements for transparency and documentation of the scientific approach implemented. If any of these assertions are not true, whether by intent or by negligence, the student has violated his/her commitment to truth with respect to the piece of knowledge produced in the context of his/her work, and possibly to other aspects of academic integrity, which constitutes academic misconduct and will be considered as such. The course is organized in two to three-hour sessions, alternating between the presentation of theoretical concepts, Teaching methods case studies, teamwork, readings of scientific as well as managerial articles. Students are expected to read these articles in depth, in preparation for class sessions, so that they can discuss the content informally during class. This course is made up of two parts. The first part aims at presenting the principles of strategy, from the strategic Content analysis - external and internal - to the definition and implementation of the chosen strategy. The second part deals with the strategy implementation management using balanced scorecards, including sustainability balanced scorecards. Part I: Principles of Strategy 1. Introduction to key concepts of strategy 2. Strategic analysis: a comprehensive framework 3. From corporate strategy to innovation strategy: definition and implementation Part II: Strategy implementation and management 1. The Balanced Scorecard: a strategy implementation management tool 2. The 4 perspectives of the balanced scorecard 3. The Key Performance Indicators 4. Determination and role of benchmarks (efficiency frontiers methods) 5. The strategy map: causal relationships between strategic goals/indicators of the 4 perspectives of the BSC Inline resources Moodle

Le matériel pédagogique utilisé est composé de : Bibliography Slides (écrans Power Point) Articles scientifiques ou managériaux proposés en lecture Etudes de cas : énoncés et matériel en support. Le matériel pédagogique est mis à disposition des étudiants sur Moodle. Les étudiants sont invités à consulter régulièrement ce site. Références bibliographiques: [1] R. DEMEESTERE, P. LORINO, N. MOTTIS (2017), Pilotage de l'entreprise et contrôle de gestion, 6ème édition, Dunod. [2] A. FERNANDEZ (2018), L'essentiel du tableau de bord : Méthode complète et mise en pratique avec Microsoft Excel, 5ème édition, Eyrolles. [3] M. GOODMAN and S.M. DINGLI (2017), Creativity and Strategic Innovation Management, Second Edition, Routledge, London and New York. [4] F. GUERRA (2007), Pilotage stratégique de l'entreprise : le rôle du tableau de bord prospectif, Editions De Boeck Université. [5] R.S. KAPLAN, D.P. NORTON (2003), Le tableau de bord prospectif : pilotage stratégique, les 4 axes du succès, Editions d'Organisation. [6] M.-H. MILLIE-TIMBAL (2023), Construire des tableaux de bord vraiment utiles : Associer les indicateurs à la stratégie de l'entreprise et à son management, 6ème édition, Gereso Edition. [7] M.A. SCHILLING (2022), Strategic Management of Technological Innovation, Seventh Edition, McGraw-Hill International Edition. [8] C. SELMER (2015), Concevoir le tableau de bord : Méthodologie, outils et modèles visuels, 4ème édition, Dunod. [9] J. TIDD and J. BESSANT (2020), Managing Innovation: integrating technological, market and organizational change, 7th edition, John Wiley & Sons Inc. [10] R. WHITTINGTON, D. ANGWIN, P. REGNÉR, G. JOHNSON, K. SCHOLES & F. FRÉRY (2023), Stratégique, 13ème édition, Pearson Education France. CLSM Faculty or entity in

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Programmes containing this learning unit (UE)						
Program title	Acronym	Credits	Prerequisite	Learning outcomes		
Master [120] : Business Engineering	INGM2M	5		•		