

Strategic Management

Ph.D. program in Economics and Management

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Aims of the course

This course provides a Ph.D. level survey on both seminal theory and recent developments in strategic management. We will examine contributions from different fields and theories: 1) Structure-conduct-performance, 2) Resource-based View, 3) Dynamic Capabilities. We will also consider issues related to publishing, with a particular emphasis on conceptual and empirical issues. This doctoral course has three primary objectives: (1) survey some of the major theoretical perspectives that bear on the topic of strategic management; (2) develop students' skills in appraising and critiquing academic research; (3) develop students' skills in arguing and presenting research issues and ideas.

Grading

The grading rates will be as follows:

- Presentations: 50%
- Final exam: 40%
- Participation (beyond your formal presentation): 10%

Presentations

ALL STUDENTS ARE EXPECTED TO BE THOROUGHLY PREPARED ON ALL THE ARTICLES. However, as indicated in the program below from the second class onwards the articles are to be presented by students to be designated on the first day of class. The presenters should present the key elements of the papers and provide a discussion of the papers. In particular it is the responsibility of the discussion leader to:

- present an in-depth oral assessment of the articles. What we desire is a scholarly appraisal of the items identified above, with special emphasis on the unique qualities that enhance or mitigate the contribution of the papers also in reference with the papers presented during the previous classes.
- prepare also a powerpoint presentation. Please distribute hard copies to the instructor.

Students have also to write a research proposal (few pages) that applies one of the theories covered in the program. The proposal should also contain the empirical strategy to be adopted. The presentation will take place in the last class of the course.

Final Exam

On there will be a written final exam of the course that will be timed. It will consist of several questions relating to course material.

Class 1 – Introduction and foundations of Strategy

Porter M.E., 1990, "What is strategy", *Harvard Business Review*, November-December, 61-78

Class 2 – Structure, conduct and performance

Schmalensee, R. 1985, "Do markets differ much?" *American Economic Review*, 75(3), 341–351, Sina

Rumelt, R. P. 1991. 'How much does industry matter?', *Strategic Management Journal*, 12(3), pp. 167-185, Greta

McGahan A.M., Porter M.E., 1997, "How much does industry matter, really?", *Strategic Management Journal*, 18 (Summer Special Issue), 15–30, Irfan

Hawawini G., Subramanian V., Verdin P., 2003, "Is performance driven by industry or firm specific factors? A new look at the evidence", *Strategic Management Journal*, 24, 1-16, Tatia

Class 3 – Resource-based view

- Wernerfelt, B. (1984). 'A resource-based view of the firm', *Strategic Management Journal*, 5, pp. 171-180
- Management Journal, 14, 179-191, Sina
- Barney J., 1991, "Firm resources and sustained competitive advantage", *Journal of Management*, 17, 99-121, Tatia
- Peteraf, M., 1993, "The cornerstones of competitive advantage: A resource-based view", *Strategic Management Journal*, Greta
- Ray G., Barney J.B., Muhanna W.A., 2004, Capabilities, Business Processes, and Competitive Advantage: Choosing the Dependent Variable in Empirical Tests of the Resource-Based View, *Strategic Management Journal*, Vol. 25, No. 1, Melike

Class 4 – Resource-based view critiques and further developments, 30 November

- Priem R., Butler J., 2001, "Is the resource-based 'view' a useful perspective for strategic management research?", *Academy of Management Review*, 26, 22-40, Tiana
- Barney J., 2001, "Is the resource-based view a useful perspective for strategic management research? Yes", *Academy of Management Review*, 26, 41-56, Greta
- Priem R., Butler J., 2001, "Tautology in the resource-based view and the implications of externally determined resource value: further comments", *Academy of Management Review*, 26, 47-66, Irfan
- Barney J.B., Ketchen Jr, Wright M., 2011, The future of resource-based theory: revitalization or decline?, *Journal of Management*, 37, 1299-1315

Class 5 – Dynamic Capability View

- Teece D.J., Pisano G., Shuen A., 1997, "Dynamic capabilities and strategic management", *Strategic Management Journal*, 18, 509-533
- Eisenhardt K., Martin J., 2000, "Dynamic capabilities: what are they", *Strategic Management Journal*, 21, 1105-1122 (Special Issue)
- Peteraf M., DI Stefano G., Verona G., 2013, The Elephant in the Room of Dynamic Capabilities: Bringing two Diverging Conversation Together, *Strategic Management Journal*

Class 6 – Dynamic Capabilities View: Evolutionary perspective

- Winter, S. (2000). The satisfying principle in capability learning, *Strategic Management Journal*, 21, pp. 981-996
- Zollo, M., & Winter S. G. 2002. Deliberate learning and the evolution of dynamic capabilities. *Organization Science*, 13(3): 339–351
- Winter S., 2003, Understanding Dynamic Capabilities, *Strategic Management Journal*, 24 991-995
- & Helfat, C. E. + Helfat, Winter, S.G. 2011. Untangling Dynamic and Operational Capabilities: Strategy for the (N)ever-Changing World. *Strategic Management Journal*, 32(11): 1243-1250

Class 7 – Dynamic capabilities View: Microfoundations of Capabilities

- Barney, J., Felin, T. (2013). What are microfoundations? *Academy of Management Perspectives*
- Teece, D. J. (2007). "Explicating Dynamic Capabilities: The Nature and Microfoundations of (Sustainable) Enterprise Performance", *Strategic Management Journal*, 28:13, 1319-1350,
- Helfat A., Peteraf M.A., 2015, Managerial cognitive capabilities and the microfoundations of dynamic capabilities, *Strategic Management Journal*, 36:6, 831-850,
- Shulze A., Brusoni S., 2022. How dynamic capabilities change ordinary capabilities: Reconnecting attention control and problem-solving, *Strategic Management Journal*

Class 8 – Advanced Topics on Strategic Management 16 December

Wiltblank R., Dew N., Read S., Sarasvathy S., What to do Next? The case for non predictive strategy, *Strategic Management Journal*, 27, 981-998

Ehrig T., Schmidt J., 2022, Theory-based learning and experimentation: How strategists can systematically generate knowledge at the edge between the known and the unknown, *Strategic Management Journal*, 47 (7), p. 1287-1318

Class 9 – Buffer class

Class 10 – Final presentations 1

Class 11 – Final presentations 2