The goal of the term project is to gain practice by using key strategic management concepts and processes and develop real experience in conducting a complete strategic management analysis of a company. The final project should primarily be a strategy consulting to a firm facing strategic issues in competitive market situation. This project must be a thorough strategic analysis and action plan of a firm competing in an industry. That is, the focus of the strategy project is to identify strategic problems after the analysis of external and internal environments of the business and provide implementation strategies in solving the problems.

Select one company you are interested in learning more about( **Famous Footwear**), or a company from an industry that intrigues you (topics are due/determined by the end of third week; check with the instructor before proceeding). Be sure to choose a company of which details are available to the public. For example, relevant data on all public firms can be obtained using web sites (e.g., annual reports, 10K reports and proxy statements from the Securities and Exchange Commission, newspaper articles, press releases, industry reports) and business databases such as Compustat and Industry Insights (feel free to consult with the business librarian or the instructor). You may also choose a smaller firm for which you have worked or where you know people, so you will have access to a broad range of data and information through diverse research methods, such as interviews of key managers in the firm.

During the first week session, you will be placed in teams. The presentation should be a professional presentation over the team project. Professionalism and creativity are expected along with solid content. Length of the presentation should be around 25 minutes and should not exceed 30 minutes in overall time. The length of the paper should be approximately 25 pages, double-spaced including references, tables and figures. Make sure that the paper has an executive summary and that it is divided into sections and subsections in a logical manner. Part of your grade will be based on each individual's assessment of the relative contribution of each group member (Peer evaluation form is attached at the end of this syllabus and a drop box in D2L is prepared for submitting the form). The written paper should focus on the following points:

1. **Introduction/Executive Summary.**

* Brief introduction of the company and product(s)
* One or two key strategic issue(s) confronting the firm
* The objective of your project and importance of the issue

1. **External Environment and Industry Analysis.**

* General environmental components that impact the industry and the firm: economic, political, cultural, technological, or legal forces, including global/international economy.
* Industry analyses: competitive structure, current and future competitors, customer needs and key stakeholders.
* Key analytical tools you can choose from 1) Porter’s Five Forces Model; 2) Stakeholder Analysis; 3) SWOT Analysis (primarily the OT portion); 4) Strategic Group Mapping; 5) Industry Key Success Factors

1. **Analysis of Internal Condition.**

* Internal firm resource and capability in competing with other companies.
* Analytical tools include: 1) Value Chain Analysis; 2) Resource and Core Competency Evaluation; 3) SWOT Analysis (primarily the SW portion)

1. **Strategy Development.**

* Based on the results of the analyses, key strategic recommendations should then be made.
* Discussion on strategy development includes firm’s competitive strategy, business diversification strategy, and global competitive strategy.

1. **Strategic Implementation and Control Systems.**

* Develop a strategic action plan for successful implementation of the recommended strategy, which addresses; resource and capability development, organizational structure, corporate culture, incentive system, human resources strategy, strategic leadership, corporate entrepreneurship.

1. **Conclusions.** End the study with key points in your study emphasizing why the results of your research is useful. You can add recommendations for future action/direction for the company.

*(For teams who choose to do a conceptual paper in strategic management)*

You can also pursue conceptual/theoretical research on strategic management. The purpose of this research work is for you to study one contemporary aspect of strategic management in detail and teach these new ideas to the rest of the class. I’d like to be closely involved with each project to help you ensure that the topic and scope of your paper is appropriate. You should stay focused on the specific topic and should be able to summarize the main points that you have learned and intend to communicate the insights with the rest of the class. The finished product will include **a 22 or more page** paper (double-spaced) plus exhibits. Topic areas may include, but not limited to:

* Environmental adaptation and organizational development
* Strategic decision making (behavior): e.g., imitative strategy
* Competitive dynamics in an industry
* Developing a sustainable competitive strategy
* Resource based view (RBV) of the firm: e.g., core competence
* Outsourcing, Joint venture, strategic alliance
* Benefits & costs of diversification strategy
* Diversification options: e.g., M&A, internal development, and other cooperative strategies such as joint venture
* International/global competitive strategies
* Corporate governance structure, board of directors, top management team
* Business ethics and corporate social responsibility
* Green/environmental management
* Knowledge/innovation management, learning organization
* Strategic entrepreneurship, international entrepreneurship
* Technology management