

Mini MBA: Strategic Management Programme

Ten-day Programme

OVERVIEW

An intensive, two-week Executive Education programme designed for high potential and senior-level managers. It is organized by the William Davidson Institute at the University of Michigan, in cooperation with the Stockholm School of Economics in Riga. The programme combines both theory and practice.

The Strategic Management Programme enables participants to acquire a broad, cross-functional approach to general management. Participants leave the programme with an improved skill set and fresh ideas for approaching critical business issues. Upon completion of the programme,

"The programme provided an opportunity to meet interesting and smart people from other professional backgrounds and industries, sharing ideas and experiences. There is a lot of information to digest over the intensive two week period, but the documentation provided throughout the course gives you the opportunity to take a second deeper look at the areas you covered in your own time, once the course has finished."

Paul Featherstone
Deloitte
Baltic Financial Controller

participants receive Strategic Management Programme certificates issued by the William Davidson Institute and the Stockholm School of Economics in Riga.

The programme features professors from the top-ranking Ross School of Business at the University of Michigan and from other leading US business schools.

The calibre of the participants is similarly impressive, with most holding senior-level management positions in multi-national companies.

WHO SHOULD ATTEND

The Strategic Management Programme is designed for executives with five or more years of management experience. Participants come from a wide variety of organisations and typically are responsible for establishing policy at corporate or divisional levels. Participants should be familiar with basic business functions and ready to adopt new perspectives on these functions.

Instruction is in English and participants should be sufficiently fluent in order to contribute to classroom discussions and group work.

BENEFITS TO YOU

The Strategic Management Programme is designed to:

- Provide participants with core business management skills and improve their skills as executives;
- Enable participants to acquire a broad, cross-functional approach to general management;
- Help participants strengthen their leadership skills;
- Provide participants with course materials, readings, and tools that can be used later in their daily operations;
- Give participants an on-going professional network of peers.

PROGRAMME OUTLINE

The Strategic Management Programme features five modules, structured around an integrative strategic framework. The programme starts with an e-learning module on Competition that participants take at their own pace before the classroom sessions start. This is followed by four in-class modules.

The modules present both general management principles and the most recent theoretical developments. They explore real situations faced by the participants in their own business environments.

The modules combine lectures, discussions, cases, exercises, and other learning activities. Participants also conduct group work which enhances their critical thinking, decision making, and teamwork skills. They can look forward to acquiring skills in five key areas.

E-Learning Module

COMPETITION

It seems ironic that, in a world which is increasingly competitive, most managers fail to appreciate the basic nature of competition. But strategic management is premised on the notion of competition — that is to say, without competition, there is no need for a strategy.

Strategic management provides managers with the discipline and sophistication which is necessary for success in the face of competition. Competition, therefore, ought to be the starting point for any discussion of strategic management. The purpose of the e-learning module, therefore, is to introduce a model of competition.

Called the Resource-Advantage Theory of Competition (R-A Theory) and drawing on a variety of scientific disciplines from philosophy to economics to management, it defines the nature of competition, and in doing so, also identifies the link between competition and performance.

Module 1:

STRATEGY

In this module, we will examine strategic issues at the business, corporate and multinational level and discuss frameworks and analytical techniques for working with these issues. Our starting point will be to examine strategy at the level of the business unit, which is the foundation level for competitive analysis and competitive advantage. Next, we will examine strategy at both corporate and multinational levels. We will also examine different models of growing the firm, including internal development and mergers/acquisitions. The final part of this module looks at the challenges of implementing various strategies. This is a critical component as many strategies fail to deliver value due to implementation barriers. We will examine the role of management in implementing strategy at different levels of the organisation.

Key Topics:

- Industry and competitive analysis
- Competitive advantage
- Growth strategies
- Mergers and acquisitions
- Strategy implementation & leadership

Module 2:

FINANCE

This module shows operations managers what they need to know about the finance side of the business, how their work is tied to providing the proper return to investors and how that connects to a rising share price for the owners. Participants will be able to see the financial impacts of their business decisions. Emphasis is placed on the preparation of quality project proposals so that further funding requests are justified and may be approved.

Key Topics:

- Analysis of financial statements
- Measuring performance
- Applying Time Value of Money techniques
- Preparing winning cash flow forecasts
- Optimising working capital requirements
- Preparing make-or-buy, outsourcing, and lease-or purchase justifications
- Financing growth using debt and equity financing
- Valuation models
- Finance in a transitioning economy
- Relevant communication in Finance

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Module 3:

MARKETING

This module gives a thorough and well-rounded introduction to marketing in terms of value-creation for customers. Specifically, it aims to provide students with knowledge of marketing concepts and theories, and then to give students both the skills and the opportunities to apply the theoretical concepts in a variety of organisational and industrial contexts.

Key Topics:

- Understanding the consumer
- Marketing research, analysis and strategy

- Segmentation, targeting, and positioning
- Product design
- Distribution and logistics
- Promotion & pricing
- Marketing implementation and control

Module 4:

STRATEGIC LEADERSHIP

In order to maintain a competitive position in global markets, organisational leaders must be able to anticipate change and plan effectively. Organisation development (OD) is about anticipating and planning for organizational change. Change management is the process of effectively leading people during times of uncertainty. This module will provide you with concepts and tools to analyse, design, and lead strategic change initiatives in your organisation. At the heart of leading people in organisations is an understanding of how to motivate and engage your employees in the design and implementation of strategies and action plans. Leadership is a complex phenomenon with many definitions. It involves a leader, followers, and the change situation. In this module, its participants will also explore various leadership models and assess themselves on their readiness to develop strategic thinking capacity, in order to effectively lead individuals and teams to create positive results.

Key Topics:

- Dynamics of change
- Organisation development – how to assess and plan for change
- Levels of change: individual, team, organisation, and whole system
- Change methods for engaging your employees
- Resistance to change
- Emotional Intelligence
- Leadership images: shaping or command and control
- Change leadership styles: appreciative leadership, strategic leadership, transformational leadership, positive leadership, and mindful leadership
- Communicating vision and strategies for change
- Strategic thinking capacity
- Measuring Results (Balanced Scorecard)

FACULTY BIO

The Strategic Management Programme is led by award-winning professors, who, in addition to their academic qualifications, also have experience teaching in executive education programmes and working with companies that operate in emerging and transitional economies. They are experts in facilitating discussions and creating a positive learning environment utilising state-of-the-art teaching tools, and are skilled at meeting the expectations and needs of individual participants.



"As an executive, I need to be able to ask the right questions about financial performance. After completing the Strategic Management Programme, I feel much more comfortable in negotiations with partners and colleagues."

Sanda Liepiņa
Regional Business Line Leader at
International Finance Corporation
East Asia and the Pacific

MARKETING

Professor **John Branch** teaches marketing and international business courses at the undergraduate, MBA, and executive levels at the Stephen M. Ross School of Business at the



University of Michigan (USA). He has also served as Director of Educational Outreach at the University's William Davidson Institute, which focuses on business in emerging economies.

Professor Branch has also served as an adjunct or visiting professor at more than 40 business schools throughout world and was a visiting scholar at Queen Elizabeth House of the University of Oxford and at the J. L. Kellogg Graduate School of Management of Northwestern University. He has conducted management training in numerous international companies, including British American Tobacco, British Telecom, Mercedes Benz, Oracle, Coca-Cola, Michelin, Ericsson, and Nestlé.

Professor Branch holds a BSc. in Electronics from the University of Western Ontario, an MBA from the University of New Brunswick, an MA in Education from Washington University in Saint Louis, and a Ph.D. in Marketing from the University of Cambridge.

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FINANCE

Professor **Neil G. Cohen** is a Faculty Affiliate with the University of Michigan Business School's William Davidson Institute and an Associate Professor of Finance at George Washington University in Washington, D.C. He is the author of case studies in business finance, investments and portfolio management, and personal finance, and wrote one of the first books on applying computerised spreadsheets to financial analysis.



Many of his cases were written about companies in Central and Eastern Europe. As visiting professor at the International Management Center in Budapest (now the

Business School of Central European University), where he first taught in 1994 as a Fulbright professor, Professor Cohen led management development programmes in business finance and investments for companies such as Coca-Cola Moscow, Creditanstalt, MOL and Kraft Jacobs Suchard.

For the William Davidson Institute, Professor Cohen taught the Finance module for the

Strategic Management Programme in Zagreb and Bratislava, and led Finance for the Non-Financial Manager programmes for United States Steel/Slovakia and ABB/Prague.

LEADERSHIP

Professor **Jacqueline M. Stavros** has over 20 years of leadership, strategy, strategic planning, organisation development and change, marketing, and international



experience. Jackie is an Associate Professor at Lawrence Tech University. She teaches in the Master and Doctoral programs: Leading Change, Strategic Management, Organisation Development, Qualitative Research Design, Creating Sustainable Business Value, and Leadership. She also teaches Executive Education programs for the William Davidson Institute at the University of Michigan.

She integrates strengths-based, whole system, and sustainability concepts and practices such as Appreciative Inquiry (AI), SOAR (Strengths, Opportunities, Aspirations, and Results), and Blue Ocean Strategy (BOS) into her research, teaching, training, and consulting work.

Jacqueline M. Stavros' research interests are focused in the positive theories and practices of organisation development and change, strategy, effective leadership, sustainable development/sustainability, and appreciative approaches to inquiry, relationship building, and social construction. She is also involved in Business as an Agent of World Benefit to bring business and society together to create agendas that focus on the triple bottom line (people, planet, and profits).

STRATEGY

Professor **Yusaf H. Akbar** teaches Management at Central European University Business School in Budapest. His main teaching interests are in Strategy, International Trade and Investment.

He has taught at universities and business schools all over the world, including Queen's University, Canada; Central European University, Budapest; Thunderbird Graduate School of International Management; Barcelona Management Institute, ISEG Paris; the University of Vilnius, and the American University in Bulgaria. Dr. Akbar's main research interests are in international trade and investment, multinational enterprise strategy, and value chain configuration.

He has published two books and has been published in peer-reviewed journals including the Journal of World Business, Business and Politics, Global Governance, Thunderbird International Business Review, and World Competition.

Dr. Akbar is Editor-in-Chief of the International Journal of Emerging Markets. He received



his doctorate at the Sussex European Institute, University of Sussex, UK.

ORGANISERS



THE STOCKHOLM SCHOOL OF ECONOMICS IN RIGA

The mission of the Stockholm School of Economics in Riga (SSE Riga) has been, since its inception in 1994, to provide a state-of-the-art education in Business and Economics that contributes to the economic and social development of the region, in particular Estonia, Latvia and Lithuania.

SSE Riga offers BSc, Executive MBA and Executive Education programmes, providing a wide range of training and development opportunities to local and international clients in the private and public sector. The educational portfolio offered by the SSE Riga Executive Education unit ranges from open programmes to tailor made in-house programmes.

Through our top-quality executive education programmes we strive to encourage individuals and organizations to challenge the status quo and unleash their potential to achieve better results.

WILLIAM DAVIDSON INSTITUTE

Founded in 1992 as a non-profit institute located at the University of Michigan, the William Davidson Institute (WDI) offers companies and individuals the opportunity to participate in premier executive education programmes that are held locally. Through the Institute's programmes, managers develop an improved understanding of the individual competencies, business organisations, and institutional structures necessary for companies to compete successfully in the global marketplace.

Over the past decade, more than 2,500 managers from over 500 companies throughout Central, Eastern, and Southeastern Europe, Russia, South America, China and Vietnam have participated in programmes offered by the WDI.

WDI programmes feature the latest global management thinking while also weaving in local examples to ensure the learning is relevant to the target audience.

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