



Sungkyunkwan University (SKKU) International Summer Semester (ISS) 2020

## Innovation & Business Strategy

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### SHORT COURSE DESCRIPTION

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In the 21<sup>st</sup>-century organization, strategy and innovation are intertwined and this course focuses on understanding how firms achieve sustainable competitive advantage by creating a culture of innovation. Through readings, experiential exercises, and group projects, students will apply the ideas, tools, and knowledge gained to real-world business problems and test lessons learned during this course.

Course topics will wide-ranging, however, we will specifically cover the following subjects related to the class objectives:

- Business Strategy
  - How do firms analyze their strategic position within their industry?
  - How can a company formulate new strategies to gain competitive advantage?
  - What are the key aspects of successfully executing a corporate strategy?
  - What are some of the advantages and pitfalls of international strategies?
  - What is open strategy and how does it relate to innovation?
- Innovation
  - What makes an idea innovative?
  - What are the tools that companies and entrepreneurs use to create and test new ideas?
  - How can companies foster creativity?
  - How do companies recognize business opportunities?
  - How can firms stimulate a culture of innovation to make innovation a business process?

Upon completion of the course, students should be able to:

- *Interpret macro-environmental trends and their impact on business*
- *Apply strategic models to analyze industry dynamics*
- *Evaluate firm-level resources and capabilities by their ability to deliver competitive advantage*
- *Understand the organizational capabilities that can help to build a culture of innovation*
- *Develop skills and utilize tools to assess the value and feasibility of a new business idea*

### READING MATERIALS

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All reading materials will be provided in PDF form prior to the start of the semester.

### COURSE REQUIREMENTS AND GRADING

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This course will focus on specific issues in strategy, innovation, and entrepreneurship. Regular class attendance and class participation is required for effective class performance. You are expected to actively participate in class and team discussions in a positive manner. Repeated negative class behavior (including tardiness and absences) will result in grade reduction. Important Note: Attending less than 80% of classes will result in a failing grade. I expect all students enrolled in this course to accept the responsibility for reading, understanding, and meeting all course requirements and policies as set forth in this syllabus and other accompanying documents.

Cheating and plagiarism will not be tolerated and will result in an “F” for the course. Plagiarism is representing the work of another as one’s own (i.e., without proper acknowledgement of the source) and submitting academic work in whole or in part as one’s own when such work has been prepared

by another person or copied from another person. Paraphrasing without citing the source is considered plagiarism. Many Internet sites are available to guide you through the citation process. One that I recommend is the Online Writing Lab (OWL) at Purdue University. The address is: <http://owl.english.purdue.edu/>

### Course Grading

The grades in this course will be based on a variety of different assignments that are designed to assess a student's comprehension and application of the material. A grade of 60 points (out of 100) is considered a passing grade. Remember that SKKU regulations require students to attend at least 80% of all classes in order to pass, regardless of points. The graded assignments in this course are as follows:

Exam 1	30%	30 points
Exam 2	30%	30 points
In-Class Exercises	10%	10 points
Group Project and Presentation	30%	<u>30 points</u>
Total		100 points

### COURSE SCHEDULE

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#### – WEEK I –

#### Thursday (25 June)

Introductions and Course Overview  
What is strategy?

Readings provided by the professor

#### Friday (26 June)

What is innovation?  
What is entrepreneurship?

Readings provided by the professor  
Exercise: Brain Teasers

#### – WEEK II –

#### Monday (29 June)

Strategic assessment: External analysis

Exercise: PESTEL analysis  
Exercise: 5 Forces analysis

#### Tuesday (30 June)

Strategic assessment: Internal analysis

Exercise: SWOT analysis  
Exercise: Fun 4 U vs Toys R Us

#### Wednesday (1 July)

Formulation of strategy

Readings provided by the professor  
Exercise: Making a Strategic Choice

#### Thursday (2 July)

International strategy  
Execution of strategy

Readings provided by the professor  
Ted Talk: The Puzzle of Motivation

#### – WEEK III –

#### Monday (6 July)

**EXAM 1**

Tuesday (7 July)

Innovative competencies  
Creativity

Exercise: Junk Table  
Ted Talk: Are School's Killing Creativity?

Wednesday (8 July)

The Lean Startup approach

Exercise: POP

Thursday (9 July)

Customer Value Proposition  
Early adopters/market segmentation  
Business Model Canvas

Readings provided by the professor

Exercise: Lean Canvas

**– WEEK IV –**

Monday (13 July)

Design Thinking  
Social Innovation

Readings provided by the professor  
Exercise: UN Global Issues

Tuesday (14 July)

**EXAM 2**

Wednesday (15 July)

**Team presentations**

Thursday (16 July)

**Team presentations**

Friday (17 July)

**Group projects due**  
Course wrap-up