

## **Fall 2018 Beginning of Semester Note to My Students**

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At the start of each semester, I e-mail my students in advance of the start of classes to address the issue of course expectations. I include a copy of my syllabus, which is also posted on Blackboard. Student understanding of course expectations may enhance their overall performance.

Below is the note to my incoming fall 2018 students:

**To all,**

**Welcome to my BBA 407 (Strategic Management Course).**

**The purpose of this e-mail is to introduce you to the course's requirements and expectations (see the attached syllabus for more detail). BBA 407 is a sort of capstone course. It draws upon concepts learned in earlier courses ranging from financial accounting to corporate finance.**

**The course grade is a function of homework, one or two library sessions covering research and research resources, one quiz, a mid-term exam, the final exam, and a group research paper. The allocation of points is covered on page 8 of the syllabus.**

**In this note, I will expand a little upon the research paper.**

**The research paper is a group project worth 25% of the course grade. Employers are increasingly emphasizing exposure to group work. Groups and teams—whether they are comprised of executives, staff, or both—play important roles in the development of corporate strategy, implementation of functional responsibilities, administration of the company, and addressing specific problems or challenges. Therefore, the grade is strictly an evaluation of the finished product. No individual grades are assigned. All participants receive the same grade. How students choose to divide the work is completely up to them. Doing so is a proxy for resource allocation, including the assignment of people to projects.**

**This paper offers students an opportunity to apply course concepts to an actual company. It provides early practical exposure to the development of corporate strategy. Two common issues that often arise are deficiencies in which some papers lack required elements (a fully avoidable error) and those that provide an overly superficial strategic recommendation and/or simply offer existing strategy as their recommendation. All companies can be improved. The purpose of the paper is to find ways in which an existing company can improve its medium- and long-term performance. Such improvement requires moving beyond a company's existing strategy.**

**Students are encouraged to submit early drafts for feedback. After all, a key focus of the paper is student learning. Students most definitely should not wait until the closing days of the semester to begin writing the paper.**

Finally, even as the course will introduce students to a variety of principles, concepts, and frameworks, students should understand that these principles, concepts, and frameworks exist within a larger context of change. No situation is static. Change is continual—within companies, the industries in which they operate, and the world as a whole.

One of the more profound developments in recent years is the return of geopolitics. Until recently, economics, trade and capital flows, and information were increasingly shaping the environment in which companies operate. This development has descended swiftly and, at least to those with little historical insight, rather unexpectedly.

In the May-June 2014 issue of *Foreign Affairs*, Walter Russell Mead explained:

*When the Cold War ended, many Americans and Europeans seemed to think that the most vexing geopolitical questions had largely been settled. With the exception of a handful of relatively minor problems, such as the woes of the former Yugoslavia and the Israeli-Palestinian dispute, the biggest issues in world politics, they assumed, would no longer concern boundaries, military bases, national self-determination, or spheres of influence...*

*Twenty-five years after the fall of the Berlin Wall, whether one focuses on the rivalry between the EU and Russia over Ukraine, which led Moscow to seize Crimea; the intensifying competition between China and Japan in East Asia; or the subsuming of sectarian conflict into international rivalries and civil wars in the Middle East, the world is looking less post-historical by the day. In very different ways, with very different objectives, China, Iran, and Russia are all pushing back against the political settlement of the Cold War.*

*The relationships among those three revisionist powers are complex. In the long run, Russia fears the rise of China. Tehran's worldview has little in common with that of either Beijing or Moscow. Iran and Russia are oil-exporting countries and like the price of oil to be high; China is a net consumer and wants prices low. Political instability in the Middle East can work to Iran's and Russia's advantage but poses large risks for China.*

The return of geopolitics will have implications for cross-border business decision making. These rivalries impact supply chains, acquisitions, exports, contracting, capital flows, and more. As a result, strategic decision making for major corporations has become more complex and seemingly minor issues masked in ambiguity have gained elevated importance.

I very much want to see every student meet his or her full potential. Therefore, I have provided this somewhat detailed explanation in advance of the semester.

Good luck in the coming semester, both in BBA 407 and in all your other classes.