

Focusing Student Research

By Don Sutherland

Each semester, my BBA 407 (strategic management) students work on a group research project. Students research a publicly-traded company to identify strategic issues, develop strategic options, and make a recommendation for improving a company's strategic position. The paper requires students to work in teams to research and write about a company of their choice. The paper allows students to apply course concepts to a real-world company.

Early in the semester, students submit an outline developed based on preliminary research. Afterward, they are in a position to pursue the bulk of their research and develop analyses that leads to the identification and selection of strategic options. Along the way, they receive feedback in person, in class, and via e-mail.

One example is below:

To all,

All submitted outlines have been reviewed. Consistent with past semesters, there were opportunities for improvement. I will briefly discuss the outlines at this evening's class.

The conclusion of the library sessions and submission of the outlines does not mean that the research component of the project is finished. Such a conclusion is a sure way to run one's project off the proverbial road into a ditch from which one might not recover.

Instead, the preliminary research phase should, in combination with an element of interest or curiosity, lead groups to devise potential questions that will guide additional research on which the papers will be based.

The SWOT was introduced early on, because it provides a quick summary of a company's external environment (opportunities and threats) and internal environment (strengths and weaknesses). This environmental analysis offers milestones that can lead groups to the central focus of their papers.

For example, let's say one group is researching General Mills. One opportunity noted in that company's SWOT is, "Rising obesity increases demand for health foods." The detailed discussion provides statistics related to the United States that demonstrates the existence of a large and growing market for health foods. The existence of that opportunity would allow for the generation of many additional questions including:

"How is General Mills positioned to take advantage of this opportunity?"

"What products does General Mills currently offer that are relevant to this opportunity?"

"What additional products would allow General Mills to pursue that opportunity?"

"What would General Mills need to do to develop/obtain/sell those products?"

"Does General Mills have the capability to develop/obtain/sell those products?"

"What would the market impact of developing/obtaining/selling those products be?"

"Would pursuit of this U.S. market opportunity also have relevance for international markets?" (leading to numerous questions about potential overseas markets)

"How would competitors likely respond?"

"How would competitors' responses impact General Mills' market position?"

"What could General Mills do to mitigate the risks associated with intensifying competition?"

Addressing those questions would require one to closely examine the General Mills' resources (all resource areas, not just finances), its product portfolio, the packaged consumer foods industry's Porter Framework, the impact/feasibility of pursuing a potential strategic option (by one or more means or in one or more markets), etc. That exercise would generate one or more strategic options for General Mills. The research paper for this class requires only two strategic options, one of which would be recommended.

Valid strategic options enhance a company's long-term market position. They are feasible, sustainable, and ideally, scalable.