**Business Policy and Strategy**

## Prof. Donatella Depperu; Prof. Enrico Aprico; Prof. Domenico Rocco Cambrea; Prof. Claudio Devecchi

## Module i : (Prof. Donatella Dapper) *Basic concepts of strategy*

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course consists of two modules and aims to teach students the fundamental tools for the analysis, evaluation and formulation of a competitive strategy (first module) and to enable them to study in-depth its applications, thanks to elective and supplementary courses, covering different business and sectoral contexts (second module). At the end of the course, students will have acquired:

1. The ability to apply in different business and operational environment contexts the relevant strategic models in order to understand the implemented strategy, to detect the need for change and suggest strategic innovations.
2. The ability to collect and organise relevant information for the analysis of sectoral dynamics and to use them so as to formulate a strategy according to the methods seen and learnt in the first module.
3. The ability to autonomously and practically carry out strategic actions in accordance with the second module they have selected, furthermore being able to face what is happening in the real world and in the business world.

***COURSE CONTENT***

The first module, called “Basic Concepts of Strategy”, for which students gain 4 ECTS is taken by all students. In this module students will be introduced to the fundamentals of business strategy, with a focus on competitive strategy. Subsequently, students will acquire knowledge of the basic tools used to evaluate the strategies implemented in selected types of businesses, they will learn how to carry out a competitive analysis, evaluate business resources, formulate a successfully strategy taking into account the characteristics of the sector. Students also gain 4 ECTS for the second module that consists of an in-depth elective course. Students, after having successfully attended the first module, must choose one of the following three elective courses offered for this academic year and attend it with the required commitment:

1st *Start-up strategies* (Prof. Donatella Depperu): Entrepreneurship is crucial for the growth of a Country and it is important that those with a business idea have the skills required in order to develop and implement it. The module focuses on how to design a business idea, assess its coherence and finance it, also concentrating on the methodology used for drafting the relevant business plan.

2nd *Business strategy, Platform Economy and new business models* (Prof. Enrico Aprico): The teaching is designed to provide a comprehensive and in-depth overview of the key strategies required to face the digital era in which we are living. The platform business represents a business model that has become increasingly prevalent, whereby organisations exploit digital technologies to create and facilitate interaction between producers, consumers and other market players. During the course, the way in which digital transformation has redefined the economic scenario, opening up new opportunities and challenges for businesses, will be explored. The course will cover the analysis of the key elements of the platform business, such as the creation of an ecosystem, the creation of value through data sharing, the implications of AI for business strategies and co-creation of content.

3rd *Family Busines*s *strategies and problems*: this is the main type of business in our Country, with very specific structural and functional characteristics; in order to manage them successfully it is necessary to solve their special problems, from those linked to the family business life cycle to the four relevant strategic dimensions (degree of risk-taking, adopted business model, economic and asset situation, business-family relationships) up to the generational shift, which is the real critical moment of the failure/success of such businesses.

***READING LIST***

Students are advised to read the indicated text and to avoid preparing the exam on copies of transparencies or on non-official lecture notes, since the assessment method and criteria expect students to have gone through the learning process comprehensively and systematically, and this can be done only by using the recommended reading materials. Supplementary teaching material will in any case be provided to students through the Blackboard platform and students may be asked questions on this material in the exam.

The text adopted for the first module is:

R.M. Grant-J. Jordan, *Fondamenti di strategia,* Il Mulino-Manuali, Bologna, 2013, first edition ISBN 978-88-15-24577-9 (edition with a purple cover), chaps. 1-6 and 8.

The exam syllabus for the first module also includes the business case studies and the other materials used during lessons, as well as presentations by business people. On the other hand, students will have to prepare the exam for the second module using the text and teaching material for each indicated module.

***TEACHING METHOD***

In the first module, the teaching will mainly consist of frontal lectures, given the large number of students and single class. Such teaching is in any case active and will include plenary discussions of case studies and examples, carrying out of exercises and business speakers.

The elective courses of the second module will enable high levels of participation by students, also thanks to project work carried out in groups/individually and to discussions with entrepreneurs and managers. The lessons will liven up through business cases and presentations by business people, allowing students to put themselves in the shoes of business leaders, giving them the opportunity to engage in continuous and stimulating activities ranging from surveys to problem solving. Students will be able to interact with their peers, exchange ideas, offer inputs and investigate the opinions of a large student community, so as to learn from their mutual experiences and perspectives, with the objective of having a broader strategic vision at the end of the course.

***ASSESSMENT METHOD AND CRITERIA***

Students will be assessed through written exams.

At the end of the first module, students will take a mid-term written exam, consisting of multiple-choice questions (plus possible open questions) on the theory, models and tools covered in the first module of the course, including questions on the case studies discussed during the module, the content of the adopted text or new texts that will lend themselves to the use of the conceptual tools covered during the first module of the course. Students who will pass this mid-term exam may take, in only one of the first three exam dates (of their choice), the exam for the second module The assessment of the second module will be made according to the criteria established by the relevant lecturers.

The overall mark, upon completion of the course, will be the arithmetic average of the marks of the mid-term exam of the first module and the mark of the second module chosen by the students, each having a 50% weighting. Such an average only considers positive assessments in both modules, that is those in which students have obtained at least a pass mark. Hence, even if students fail only one exam, it will mean that they will have to take the entire written exam on the normal dates of ordinary exams. The exam for the second module will be held during the first three exam dates and may be taken only once, on the date chosen by students. Students may find further information on the leturer’s webpage or by checking the operating procedures on blackboard.

Students who do not take or do not pass the mid-term exam on the first module will have to take the exam during ordinary exam dates on the entire course programme. In this case, students will be assessed on the basis of a written exam, that can be taken starting from the first exam date. It consists of two parts: the first is on the content of the first basic module, the second on one of the three elective modules, that the candidate may choose among those activated in this academic year. The exam wil include both multiple-choice questions and open questions on texts specified in the reading list for module I and open questions or exercises for the chosen elective course (module II).

***NOTES AND PREREQUISITES***

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.

Module II: (Prof. Donatella Depperu; Prof. Enrico Aprico)

1. *Start-up development strategies* (Prof. Donatella Depperu)

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The aim of the course is to provide students useful knowledge that enables them to understand issues related to the launching of a new entrepreneurial project and to acquire basics of the methodology for developing a business plan.

At the end of the course, students will be able to complete the module having acquired a comprehensive knowledge of start-ups’ underlying logic, which will enable them to present a microproject on the basis of their own business idea.

***COURSE CONTENT***

 The lectures will focus on the following three points:

1. *Business idea design:* how to formulate a business idea that practically meets market needs.
2. *Methodology for drafting the business plan*: business plan structure, sections and contents.
3. *Financing of the idea.*

***READING LIST***

The recommended reading for the exam is listed, among the information provided for each lecture, on the e-learning Blackboard platform and can be directly downloaded from this platform or from the University Library.

***ASSESSMENT METHOD AND CRITERIA***

Students will have to take a written exam at the end of the course: three open questions on topics covered during lectures and on teaching materisl.

The course is one of the elective courses that are part of the second module of the Business Policy and Strategy course. The mark that students get in this module (50% weigthing) will be used to calculate the average of said mark and the mark of module I, in order to obtain the final mark. Should students not pass the exam for the second module, they will have to retake the whole exam on a later ordinary exam date. There is no supplementary oral exam or the option to retake only the second module.

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## 2. *Business Strategy, Platform Economy and new business models* (Prof. Enrico Aprico)

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The teaching is designed to provide a comprehensive and in-depth overview of the key strategies required to face the digital era in which we are living. The platform business represents a business model that has become increasingly prevalent, whereby organisations exploit digital technologies to create and facilitate the interaction between producers, consumers and other market players.

During the course, the way in which digital transformation has redefined the economic scenario, opening up new opportunities and challenges for businesses, will be explored. The course will cover the analysis of the key elements of the platform business, such as the creation of an ecosystem, the creation of value through data sharing, the implications of AI for business strategies and co-creation of content.

***COURSE CONTENT***

Students will acquire a solid understanding of the different business models, through the examination of success stories of companies such as Amazon, Uber, Airbnb and other sector leaders, in order to understand their strategies and the business models that can be adopted also by traditional businesses.

They will also explore *revenue* models, *pricing* mechanisms and the most effective monetisation strategies.

At the end of the course, students will have acquired the skills that are required to assess the opportunities offered by the economic platform and to develop effective strategies so as to exploit them advantageously. They will be capable of understanding competitive dynamics and of identifying the levers for success in an ever-evolving digital economy.

The lectures will mainly consist of understanding and acquiring knowledge of the following Framework:

1. *From Products to Platforms*: definition of a platform business, its operation and its benefits and constraints.
2. *From the Mind to Machines*, the strategic approach to Business Processes in order to optimise the exploitation of human and technological resources (from digital transformation to artificial intelligence, to robotics).
3. *from Core to Crowd:* the meaning of decentralisation (Fintech, Blockchain, Crypto, NFT, Web 3.0)

***READING LIST***

E. Aprico, course handouts and articles covered during lectures.

Andrew McAFFE – ERIK BRYNJOLFSSON, *Harnessing our digital future, Machine Platform Crowd, 2017. Chapter 1: The Triple Revolution, Part 1, Chapters 2, 3, 4, 5*

***ASSESSMENT METHOD AND CRITERIA***

Students will have to take a written exam at the end of the course: three open questions on topics covered during lectures and on teaching materisl.

The course is one of the elective courses that are part of the second module of the Business Policy and Strategy course. The mark that students get in this module (50% weighting) will be used to calculate the average of said mark and the mark of module I, in order to obtain the final mark. Should students not pass the exam for the second module, they will have to retake the whole exam on a later ordinary exam date. There is no supplementary oral exam or the option to retake only the second module.

3. *Family Business Strategies and Problems*

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The aim of the course is to assist students in acquiring knowledge and understanding of how family businesses are managed, organised and administered in Italy.

The intended learning outcomes are linked to the special features of this special type of business, in terms of : *i)* management characteristics, *ii)* business-family relationships, *iii)* evaluation of the economic and asset situation and *iv)* types of risks they have to face. Other transversal knowledge will be suggested during the course, thus completing students’ cognitive development process and providing them with autonomy of judgement (“is this family business successfully facing its criticalities?”), communication skills (“am I capable of suggesting virtuous paths?”), learning skills (“what have I learnt from the analysis that I have carried out?”). At the end of the course students will therefore be capable of carrying out a comprehensive evaluation of a family business, as well as making suggestions in order to improve their situation.

***COURSE CONTENT***

The “*Family business Strategies and Problems*” module consists of two 20-hour parts, and in 10 hours, held by Prof. Cambrea and by Prof. Devecchi respectively.

Prof. Cambrea’s part is characterised by traditional teaching through frontal lectures, in which students participate in specific activities such as analysing case studies, carrying out exercises on specific topics and presentations by business people.

In the part held by Prof. Devecchi, students must decide whether they want to carry out Project Work. Students who will decide to carry out Project Work, in addition to attending lessons, will have to find a family business that, being willing to collaborate, is interested in being evaluated through a questionnaire provided by the lecturer. The drafting of a final report submitted to the lecturer and assessed by the same lecturer, completes the course programme. Students who decide not to carry out the Project Work are expected to actively participate during lessons. The study of the textbook and the exam in which students will be specifically examined on such textbook will bring the course programme to a close. Students must study the following parts: pp. 13-91; pp.327-367, for a total of about one hundred and twenty pages.

The programme content consists of: *a)* types of family businesses, their life cycle, their strategic discontinuities; *b)* family business theories; *c)* family business governance systems; *d)* innovation strategies; *e)* the four major criticality groups: profile of the adopted business model, business-family relationships, economic and asset situation and level of risk-taking; *f)* variables contained in each large group; *g)* literature supporting these macro groups; *h)* criticality mapping and its evolution over time. Transversally to this approach *i)* generational shift models.

***READING LIST***

The textbook adopted for the course is the following:

C. Devecchi, *Problemi, criticità e prospettive dell’impresa di famiglia*, V&P, Reprint October 2013.

Supplementary teaching material will in any case be supplied to students though the Blackboard platform and will have to be studied in order to prepare for the exam.

For Prof. Devecchi’s part, students who decide to carry out the Project Work will have to use the textbook only as support tutorial in order to carry out the Project Work evaluation. The final assessment of students will be based only on the latter and, if they get at least a pass mark (see “Assessment method and criteria” below) and they accept it, it will replace the exam based on the textbook.

On the other hand, students who decide not to carry out the Project Work, or those who do not accept the mark they get in their Project work, will have to prepare the exam by studying the textbook, specifically the following Chapters: I, II, III, IV, Conclusions and on the supplementary material provided to students through the Blackboard platform. Students can skip the following pages of the adopted text: from 327 to 362.

***TEACHING METHOD***

In order to assist students in the assimilation of course content, the lecturer uses a combination of teaching methods: frontal lectures for the assimilation of content, presentations by business people to help students understand in which way (how) the contents have been practically applied, field work (Project work) for students wishing to tackle a real analysis activity, discussions on case studies to increase and improve the knowledge of students who actively participate.

***ASSESSMENT METHOD AND CRITERIA***

The mark of the “*Family business Strategies and Problems*” module is the weighted average (50% for Prof. Cambrea’s part and 50% for Prof. Devecchi’s part) of the results of the two different parts.

For Prof. Cambrea’s part, students will have to take a written exam (open/closed questions) covering the entire course progamme. There is no supplementary oral exam, following which students could get a higher mark. Should there be specific needs or doubts concerning the proper taking of the written exams, the lecturer reserves the right to verify students’ preparation with oral questions. Candidates are informed about such a possibility upon the display of the results of the written exam. If a candidate refuses to take the oral exam, the mark obtained in the written exam will no longer be valid. The assessment criteria used for marking focus on the acquisition of content, the ability to apply and critically elaborate acquired knowledge, the ability to link the proposed theoretical content and practical applications, the ability to formulate autonomous judgement and to communicate it.

For Prof. Devecchi’s part, the assessment criteria of students’ preparation are different depending on whether or not they have chosen to carry out Project Work.

In the first case, proper programming of Project work aims to apply knowledge to real phenomena and hence the assessment methods must include appropriate paths for the assessment of such skills, according to the rules written and provided by the lecturer on his Blackboard page, and must respect the timing and structure of the final report.

In the second case, the criteria used to assess students’ performance are based on a written exam. This will consist of open questions/exercises, with which students will mainly be assessed on the basis of synthesis skills, relevance of arguments and conceptual presentation of the topic, and also in closed questions/exercises with which students will mainly be assessed on the basis of memory skills and historical perspective. In order to keep the right balance between students who carry out Project Work and those who do not, the questions and exercises (open and closed) of the written exam are conceived and proposed trying to align/equalise students’ efforts in the two cases. Students are therefore advised that whoever opts for the passive programme must study the textbook thoroughly in all its parts: theories, mini cases, tables, graphs, figures, blackboard material, lecturer’s slides, since they will all be part of the material on which exam questions will be asked.

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