

COURSE COMPACT

Course Code: BUS 420
Course Title: Business Policy II(3 Units)
Course Status: Compulsory
Course Duration: 3 hours for 15 weeks (45 hours)

Lecturer Data

Names of the Lecturer : Dr D.G.Adejumo
Qualifications : HND In Textiles(Blackburn), PGD In Textiles Industries(Leeds), B.Sc(Unilag), MBA(Ilorin) , and Ph.D. Management Science(Unilorin)
Department : Business Studies
College : Business & Social Sciences(CBS)
E-mail : adejumo. dende@lmu.edu.ng
Office Location : B121 , First Floor, 2nd College Building
Consultation Hours: Friday 9 am- 12noon

Course Content:

- Management perspective regarding natural environment
- creating strategy -supportive culture
- Production/operations concerns when implementing strategies,
- Human resource concerns when implementing strategies
- Marketing issues that are central to effective strategy implementation: market segmentation
- Marketing issues that are central to effective strategy implementation: product positioning
- Finance/Accounting issues central to strategy-implementation.
 - Research and Development issues that are central to effective strategy implementation , and
 - Management information system issues that are central to effective strategy implementation.
- Nature of strategy evaluation , basic activities of strategy evaluation , and criteria for evaluating strategies

Course Description :

This is a course that teaches fundamental issues that relate to implementation , review, evaluation and control of strategy or policy. Part of the issues that relate to strategy implementation were covered in Bus 410 offered by the students in alpha, 2016 session. The issues to be covered regarding implementation will be those that were not touch in alpha semester.

Course Justification

To equip students with necessary knowledge on (i) management and operation issues in implementing strategies in Organizations and (ii) reviewing , evaluation and control of strategies in organizations

Course Objectives

On completion of this course, students should be able to have appreciable understanding of the following:

Management perspective regarding natural environment, Management perspectives regarding creating strategy -supportive culture, Production/operation issues when implementing strategies, Human Resources issues when implementing strategies , Marketing issues when implementing strategies, Finance/Accounting issues when implementing strategies

Research and Development(R&D) issues when implementing strategies, Nature of strategy evaluation, The process of evaluating strategies, Sources of strategy-evaluation information, Characteristics of an effective evaluation system

Course Requirements

Students offering this course are expected to have registered and passed Bus 410

Method of Grading

S/N	Grading Score	(%)
1	Test/ Assignment	30
2.	Examination	70
Total		100%

Course Delivery Strategies

Any of the underlisted that are applicable and appropriate

-Intensive and interactive Class Discussion

- Tutorials/ Student Presentations

Illustrations by visual or Visuals equipment

Lecture contents

Week 1- : Management perspective regarding natural environment

Objectives

At the end of the lectures, students should be able to:

1. Know the importance of managing natural environment when implementing strategies
2. Have ideas of types of environmental strategies to employ when implementing corporate strategies

Description :

1st and 2nd hour: Concept of natural environment and the need for managing natural environment, and types of strategies that can be employed for managing natural environment

3rd hour : interactive session

Study questions:

1. Explain “ concept of natural environment”
2. Why is it necessary for a company to manage the natural environment”
3. Identify and discuss the strategies that can be employed to manage natural environment

Week 2 &3 : creating strategy -supportive culture,

Objectives

At the end of the lectures, students should be able to:

- 1 Understand the need for creating a new culture appropriate for a new strategy
- 2 Know the need for changing culture when a new strategy is being implemented
3. Have clear understanding of what organizational culture is

Description :

1st and 2nd hour: Meaning of organizational culture, why it is necessary to change organization culture when a new strategy is being implemented?, and

3rd hour : interactive session

Study questions:

- 1 what do you understand by organizational culture?
- 2 Why is it necessary to change existing organization culture when implementing a new strategy

Weeks 4 : Production/operations concerns when implementing strategies,

Objectives: At the end of the lectures, students **should** be able to:

1. Know why production/operations should be the concern of the management when implementing corporate strategies
2. Have appreciable ideas of the types of productions/ operations adjustments that can be called for when implementing corporate strategies

Description :

1st and 2nd hours:

1. Meaning and importance of productions/operation
2. Reasons why productions/operations should be the concern of managers when strategy is being implemented
3. Identification and discussion of types of adjustment that could be made to production and operations when implementing strategies

4. **3rd hour** : Interactive Session

5.

Study questions:

1. Discuss the term : productions/operation in business
2. Discuss types of adjustment that could be made to production and operations when implementing strategies

Week 5 : Human resource concerns when implementing strategies

Objectives : At the end of the lectures, students should be able to:

1. Explain why human resource manager must have concerns when strategies are being implemented
2. Understand the responsibilities of human resource managers when implementing strategies
3. Have appreciable ideas of the human problems that can arise when implementing strategies

Description :

1st and 2nd hours ; the concept and importance of human resources management in business organization, responsibilities of human resources department when implementing strategies, types of human resources that can arise when implementing strategies, methods for preventing and overcoming human resource problems that can arise when implementing strategies

3rd hour : Interactive session

Study questions ;

1. Explain why human resource manager must have concerns when strategies are being implemented
2. Identify and discuss the types of human problems that can arise when implementing strategies
3. Discuss methods that can be employed for preventing and overcoming human resource problems that can arise when implementing strategies

WEEK 6 : Marketing issues that are central to effective strategy implementation: market segmentation

Objectives:

At the end of the lecture, - students will be able to :

1. Identify some examples of marketing decisions that may require policies when implementing strategies

2. Explain market segmentation as strategy- implementation tools

Description :

1st & 2nd hours : concepts of market and segmentation, reasons for market segmentation, requirements for evaluating potential market segments, description of the term “ product positioning”, steps required in product positioning and criteria for effective product positioning

3rd hour : Interactive Session

Study questions :

1. Explain the terms “market, and market segmentation
2. “Market segmentation is an important variable for at least three major reasons” . Examine the statement

Week 7 : Marketing issues that are central to effective strategy implementation: product positioning

Objectives: At the end of the lecture, - students will be able to:

1. explain the concept of product,
2. Know the Meaning of product positioning
3. Explain why product positioning is one of the marketing issues that are of central importance to strategy implementation,
4. Identify steps that can be employed for product positioning

Description :

1st & 2nd Hours : Marketing issues that are central to effective strategy implementation: product positioning

3rd hour : Interactive session

- 1 The concept product,
- 2.The meaning of product positioning
3. market segmentation: a marketing issue of central importance to strategy implementation,

Study Questions :

1. What do you understand by the terms “product” & “product positioning”
2. Identify the steps that can be employed for product positioning when implementing strategy
3. Identify the criteria an effective product strategy must meet

Week 8&10 : Finance/Accounting issues central to strategy-implementation.

Objectives:

At the end of the lectures, the students will be able to:

1. Explain why projected financial statement analysis is a central strategy=implementation tool.
2. Explain how to evaluate the attractiveness of debt versus stock as a source of capital to implement strategies
3. Know the factors to consider

Description :

1st - 7th hour: Identification and discussions of examples of decisions that may require finance/accounting policies, acquiring capital to implement strategies, projected financial statements, budgeting , and deciding on whether to go public, steps involved in performing projected financial analysis, meaning of financial budget,)types of financial budgets, and limitations of financial budgets

8th hour : Interactive session

Study Questions :

1. Explain why projected financial statement analysis is a central strategy=implementation tool.
2. Explain how to evaluate the attractiveness of debt versus stock as a source of capital to implement strategies
3. What are the factors that one needs to consider when making decision on whether to go public
4. Identify and discuss examples of decisions that may require finance/accounting policies, acquiring capital to implement strategies,
5. Identify and discuss the steps involved in performing projected financial analysis
6. Write brief notes on the following: (1) meaning of financial budget, (2) Types of financial budgets, and(3) limitations of financial budgets

Week 11 : Research and Development issues that are central to effective strategy implementation , and Management information system issues that are central to effective strategy implementation.

Objectives:

At the end of the lectures, the students will be able to:

1. Discuss the nature and role of research and development in strategy implementation
2. Discuss the importance of MIS when implementing strategies

Description :

1st & 2nd hours : roles of research and development in strategy - implementation, need for effective interaction between R&D departments and other functional departments in implementing different types of generic business strategies, major R&D approaches that can be employed for implementing strategies, and management information systems issues that are to be considered when implementing strategies

3rd hour : Interactive session

Study questions :

1. Discuss the roles of research and development in strategy - implementation
2. “ There is need for effective interaction between R&D departments and other functional departments in implementing different types of generic business strategies” Discuss
3. Identify and discuss major R&D approaches that can be employed for implementing strategies
4. Enumerate the benefits that can be derived from employing MIS in strategy- implementations

Week 12-13 : Nature of strategy evaluation , basic activities of strategy evaluation , and criteria for evaluating strategies

Objectives:

At the end of the lectures, the students will be able to:

1. Explain the nature of Strategy evaluation
2. Identify criteria for evaluating strategies
3. Explain the process of evaluating strategies
4. Describe four types of strategic control
5. Illustrate the use of controls to guide and monitor strategy implementation

Description :

1st - 5th hour : Nature of strategy evaluation , basic activities of strategy evaluation , and criteria for evaluating strategies

6th hour : Interactive session

Study Questions:

6. Explain the nature of Strategy evaluation
7. Identify criteria for evaluating strategies
8. Explain the process of evaluating strategies
9. Describe four types of strategic control
10. Illustrate the use of controls to guide and monitor strategy implementation

Weeks 14-: Revision

Objectives : Students questions on what they have learnt during the semester will be attended to

Week 15 : Examination

Objectives : To examine the students on all that that has been taught
Reading List

1. Fred R. David (2010) Strategic Management(Concepts and Cases), PHI Learning Private Limited, India, New Delhi
2. Azhari Kazmi(2005) Business Policy and Strategic Management, Second Edition, Tata McGraw- Hill Publishing Company, India, Tata.
3. Gbolagade Adejumo(1999) Fundamental of Business Policy: Formulation and Implementation of Corporate Strategy, Adio Publisher, Nigeria, Ibadan
4. John A. Pearce 11 & Richard B. Robinson(2011) Strategic Management: Formulation, Implementation , and control, 12th Edition, McGraw- Hill / Irwin , New York