



COURSE OVERVIEW NOTE

Introduction to the RC Strategy Course

Purpose and Structure of the Course

The RC Strategy course aims to help you become an effective strategist, able to set a winning long-term direction for your organization.

The course consists of six modules: *What is Strategy*, *Market Attractiveness*, *Competitive Advantage*, *Strategic Interactions*, *Corporate Strategy*, and *Crafting Strategy*. The introductory module, *What is Strategy*, helps you develop your perspective on what is a strategy, what distinguishes a *good* strategy, and how strategy development differs across contexts.

The next three modules hone your ability to do three things that every good strategist must do: size up the environment, establish for your firm an advantaged position in its environment, and sustain that advantage in the face of other players' actions and reactions. In the *Market Attractiveness* module, we discuss why it is important to pay attention to the external environment. We develop a framework for thinking systematically about the forces that shape a market's attractiveness and an enterprise's performance. We also discuss how a firm can take actions to make its market more or less attractive.

In the *Competitive Advantage* module, we explore how an organization distinguishes itself within its environment. We consider pathways to advantage that exist in nearly every market, and employ some tools to develop a deeper understanding of those pathways. This module also emphasizes the importance and relevance of strategic innovation. Your initiative, or your competitor's moves, can alter entirely the landscape of competition and transform the sources of advantage.

In the *Strategic Interactions* module, we discuss how your strategic actions can trigger reactions by others. Thus, in contemplating strategic decisions, you must predict how others are likely to act (and react), and then reason back to identify your best course of action. Through a simulation exercise and case studies, we study strategic dynamics with your rivals. In going through the various scenarios, we apply game theory to think through strategic interactions systematically.

Where the previous three modules address the competitive strategy question of how to excel in the market, the next module on *Corporate Strategy* addresses the important question of where to play. We discuss how a firm determines the scope of its activities: in which product or service lines, activities along the value chain, customer segments, and geographies it should operate. We discuss how the assets of your company and the dynamics of your environment influence the answers to this question.

This course overview note was prepared by Senior Lecturer Ashish Nanda with advice and input from RC Strategy Faculty to aid students in the RC Strategy course in Harvard Business School's MBA program. The note draws upon previous RC Strategy course introductory notes, particularly "Introduction to the RC Strategy Course," HBS No. 707-492, by Professor Jan W. Rivkin.

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In the sixth module, *Crafting Strategy*, we discuss strategy development in a variety of circumstances. Across contexts, you will learn that crafting strategy requires you to address four interrelated questions: what are the goals of your enterprise, what is the scope of your presence, how do you seek to build advantage, and what activities do you undertake to implement your strategy? In addressing these questions, you need to consider not only *what* the right answers are but also *how* you might implement them. Developing a strategy that cannot be executed is a worthless endeavor.

In the concluding session of the course, we review the traits and skills of effective strategists and reflect on how we are developing those qualities in ourselves.

Course Administration

Grading, Exam, Participation, and Feedback Grades in RC Strategy are determined by two elements: the final exam (50%) and class participation (50%).

The Strategy exam, which is a case, will be administered in class on Friday, May 1, 2020. For the class participation portion of your grade, please participate in a sufficient quantity, so that your instructor can assess the quality of your contribution. Beyond a minimum threshold of quantity, your participation grade is based on quality. Approximately midway through the course, your instructor will share with you an assessment of your class participation up to that point.

Several of the cases feature prominent companies. Occasionally, you will know what happened to the company after the case ends or even know how the management team resolved the major issues in the case. We urge you to analyze the case without relying on your knowledge of subsequent events; you will learn more if you depend on your own thinking, and it is dangerous to assume that the management team “got it right” (or wrong).

More generally, we ask you to reason from data in the case and not introduce information into the class discussion that comes from outside the case, unless your instructor invites you to do so. Comments such as “The company later did [this]” or “The competitors later did [that]” are rarely helpful to the discussion. If you have special knowledge about a case due to past experience, please let your instructor know before class. They can then work with you to explore whether and how your experience can be used in class to help others learn.

As part of the course, you will participate in a simulation exercise. You are expected to be prepared for, and participate in, the simulation, as in any other class. The simulation includes an in-class debrief session. Although your score in the simulation does not count towards your grade, your participation in the simulation and debrief session will be evaluated just as in other class sessions.

One of the class sessions will be taught as a joint session with Leadership and Corporate Accountability. Your participation in this session will be evaluated by your Strategy instructor just as in other class sessions.

Beyond the broad feedback provided by grades and midterm participation letters, we are happy to provide additional feedback to those who seek it. Please note that our feedback during the term will be more developmental than evaluative; it will focus on how you can do better, not where you stand in terms of grading. We believe that your personal development is more important than your relative rank in the section. Thus, although we keep a running record of your class participation, we compare you to the rest of the section only at the mid-term and the end of the term.

In return for the feedback we provide, we will ask for your feedback. Your instructor will maintain close contact with your Ed Rep, a natural and critical conduit for feedback to us. In addition, you should not hesitate to reach out to your instructor directly. In the middle and towards the end of the course, your instructor will seek your detailed feedback on course content and classroom instruction. We take your feedback seriously, for both mid-course adjustments and long-term course development.

Course Materials, Syllabus, Canvas, and Polls Course materials will be distributed by modules. Other than content for the first module (which you will receive approximately two weeks before the course begins), material for other modules will be available through the MBA Distribution Office, approximately one week before the modules begin. We will post an announcement on Canvas when material is available for distribution.

Canvas will serve as the definitive source for course information. Assignments for all classes will be posted on Canvas. Occasionally, it may be necessary to make changes to the syllabus, and those changes will be made on Canvas. Of course, instructors will do our best to announce any changes during class or, in emergencies, alert you by email.

Canvas will often include pre-class polls. Because the poll results help instructors to prepare for and guide class discussions, participation in the polls will count towards the class participation portion of your grade. Polls will close at 6:30 am on the morning of the class session. Please check the assignment on Canvas to see whether a session includes a pre-class poll. Your instructor will not make a special announcement that an assignment includes a poll.

Optional Sessions Occasionally, protagonists will attend classes and offer perspectives that contribute to the learning. Protagonists might also visit HBS a few days after their specific class has been taught. In both cases, we will organize optional afternoon sessions on the days of their visits to give interested students an opportunity to interact with the guests in a setting outside the classroom.

The afternoon sessions with guests are **optional**. Attendance is not required. Discussions in these sessions will not be evaluated for class participation, nor will new information gleaned in these sessions be tested in the final exam.

If you are intrigued by the Required Curriculum course in Strategy and would like to delve deeper into the subject, we encourage you to take elective courses in Strategy during your EC year. In addition, Strategy faculty are open to guiding you in field studies or independent research projects that are focused on the field of strategy.

We look forward to working with you.

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Exhibit 1 Module and Session Outline of the RC Strategy Course, Spring 2020

Module	Session Number	Date	Case
What is Strategy?	1.	January 29 th	Ryanair: Dogfight over Europe (A)
	2.	January 30 th	Commonwealth Joe Coffee Roasters
	3.	February 6 th	Tesla Motors: Racing Into the Future
Market Attractiveness	4.	February 7 th	Cola Wars Continue: Coke and Pepsi in 2010 (Abridged)
	5.	February 12 th	SoundCloud: Subscription Streaming?
	6.	February 14 th	The New York Times Paywall
Competitive Advantage	7.	February 20 th	Walmart
	8.	February 21 st	SoulCycle: The Road Ahead
	9.	February 26 th	Hurtigruten
	10.	February 27 th	Hilti (A): Fleet Management?
	11.	March 5 th	Extend Fertility
	12.	March 6 th	Netflix
Strategic Interactions	13.	March 12 th	Strategic Brew Simulation
	14.	March 13 th	Simulation Debrief
	15.	March 26 th	Airbus versus Boeing (A)
	16.	March 27 th	Brighter Smiles for the Masses – Colgate vs. P&G
	17.	April 2 nd	Red Bull
Corporate Strategy	18.	April 3 rd	Bob Iger and the Walt Disney Company
	19.	April 9 th	Wachtell Lipton
	20.	April 10 th	TBD
Crafting Strategy	21.	April 16 th	Facebook Faces the Regulators*
	22.	April 17 th	LEGO (A): The Crisis
	23.	April 23 rd	TBD
	24.	April 24 th	TBD
Conclusion	25.	April 28 th	Concluding class

Source: Note author.

*: Joint class with LCA