Welcome to UB 18 001 ☺ Undergraduate Strategy Syllabus Spring 2023

Course Information
Course Number: MGMT UB 18 001
Course Title: Strategic Analysis
Term and Year: Spring 2023
Class meeting Time, Days:
SECTION 1: Monday/Wednesday 2pm-3:15pm EST
SECTION 2: Monday/Wednesday 3:30-4:45pm EST
OFFICE HOURS BY APPOINTMENT…GENERALLY, MONDAY AFTER 5PM.
Classroom: KMEC Room: 4-120

Contact Information
Instructor: Sonia Marciano
Office: Tisch 706
Email Address: smarcian@stern.nyu.edu
Office hours: On zoom by appointment or in person immediately after class – many additional hours available on request (we can coordinate by email)
TA: Carlos Rincon cfr8073@stern.nyu.edu

Course Material
Textbooks: No textbook required
Readings: Materials from HBS, Digital Txt (Professor Marciano’s Course Notes) and Various items posted to course site.
For what to read for each class session: See “Outline of Class Sessions” below
BUY HBS COURSE PACK HERE:
https://hbsp.harvard.edu/import/1029401

Course Description and Objectives
This course is about learning what information is required to construct a clear and compelling narrative about how a firm performs qualitatively and quantitatively relative to its peers, why the returns are what they are, and whether this performance is likely to improve or decline in the foreseeable future. We will also discuss how to look beyond the financials to determine if poor performance indicates weakness in the business or investments in future value. Similarly, we will determine when strong financial performance may be coming at the expense of long terms value.

Strategy students benefit from an emphasis on analytical and structured thinking. I aim to keep class discussions at an advanced level - as students can cover definitions and frameworks through class preparation. In this course, we will develop a broad approach for evaluating the prospects for firm profits. We will look at many firms across a broad range of markets. We will spend some time on managerial and
behavioral issues and/or institutional details - but keep in mind that the more granular we get, the more the information applies only in restrictive scenarios.

We will derive the principles we apply mainly from microeconomic theory. As such, potential answers to questions posed in class discussion will be subjected to the rigor of economic analysis to test their validity and applicability. My goal is for us to engage in a relevant, rigorous, and exciting exploration of strategy and its applications.

**Course Requirements**

- **3 Quizzes** → 35% of final grade. Always refer to the latest syllabus posted on Brightspace for dates as dates are subject to change – any changes will be announced in class, reflected on latest syllabus posted to Brightspace and I will send out an announcement via Brightspace.

- **In-Class Assignments** → 15% of final grade. In some classes, we will have an in-class assignment that you would complete with 2-3 classmates on a team → all team members must be present in class and in class assignments cannot be made up or completed remotely. They are weighted as 15% of grade. If your attendance is generally good and you generally participate in class discussion, I will shift some of the weight of an in-class assignment you miss to the in-class assignments you complete. In class assignments are NOT pre-announced and please DO NOT email the TA or myself to inquire if any in class work is planned. These assignments are graded based on diligent completion.

- **Team presentations** → 20% of final grade. There is a list of topics in the class google sheet that I will share with you via an announcement on Brightspace. The presentation is 25% of grade (which is based on peer evaluations and scores assigned by instructor/TA). Once your team has submitted, you have 7 days to upload a final version to Brightspace. Some presentations are meant for teams of 3 and some for teams of 3 or 4.

- **Participation** → 15% of final grade. Class attendance, active listening, contribution to class discussion

- **Peergrading** → 15% of final grade. Thorough evaluation of team presentations. You submit your reviews of other team presentations through a google form that I will share with you under assignments and also through a Brightspace announcement.

**Descriptions of In Class Work and Team Presentations**

**In class work:** You will have a short amount of class time to work with up to 3 classmates to respond to a few questions that you will upload to Brightspace. We will debrief on these questions during the following class (after I look over the teams work). These will be graded based on how diligent is the team’s attempt at answering the questions. THESE ARE UNANNOUNCED AND GIVEN ON VARIOUS DATES—DO NOT EMAIL TA OR INSTRUCTOR ABOUT WHEN THERE WILL BE AN IN-CLASS ASSIGNMENT.

**Team Presentations:** Below is a link to a google doc containing a list of possible topics...these topics are first come first serve. Please form a team BY JANUARY 30th. The topics you can choose from are described in the Google doc. I am happy to meet with teams during my office to clarify the topic, expectations and how the teams might find useful information. Presentation grades will be based on class, instructor and TA evaluations of the presentations. Team members will evaluate each other...we are mostly looking to learn if all team members contributed in a cooperative way to the work. Below are some good sources for research once you have chosen a topic from the google form:

https://docs.google.com/spreadsheets/d/12c3Du6vzxYzmPaB2kdql8vLcBng2Qj5/edit#gid=2123054937
PLEASE TAKE A LOT OF CARE NOT TO EDIT THIS SPREADSHEET IN ANY WAY OTHER THAN TO ADD YOUR NAME TO A GROUP.

PLEASE CHOOSE A TOPIC BY JANUARY 26TH AT 9AM.

DO NOT MESS UP THIS SPREADSHEET!!!! WRITE YOUR NAME AND EMAIL NEXT TO THE TOPIC YOU ARE INTERESTED IN – INDIVIDUAL STUDENTS CHOOSE A TOPIC AND DUE DATE THEY PREFER – AND THAT IS HOW TEAMS ARE FORMED.

Data Sources for Group Presentations: Online research and NYU Virtual Business Library (http://guides.nyu.edu/vbl/)
- Under “Company and Financial Information”
- D&B Million Dollar DBase and Hoovers Online have basic information
- Factiva provides ability to search news stories
- Investext and ValueLine provide analyst reports on companies, industries
- Mergent Online provides info on products, partners, etc.
- Datamonitor Reports (available via EBSCO Business Source Premier) provide detailed data and analysis on a limited set of companies
- Company annual reports (especially for Project II on corporate strategy)
- Company websites (mission statements, organization structure, etc.)
- Newspaper reports (often find one with detailed, inside access)

Laptop and Device policy
The use of tablets and electronic devices that are laid flat on the desk, for the purpose of note-taking only, is permitted. However, students should make every effort to avoid distracting their classmates or disrupting the class, including arriving early and choosing a seat that is less distracting for peers.

PURCHASE HBS COURSEPACKS HERE:

SOME KEY POINTS FROM THIS COURSE:
STRATEGY: Adapting to the environment and guiding organizational actions with the aim of achieving leverage over customers and/or suppliers and sustaining that leverage over time in order to achieve economic profits. Being cognizant of using “power” judiciously so as to maintain the quality of important relationships among players in the firm’s ecosystem (preserve the company’s “license to operate”).

THINKING ALLOCENTRICALLY NOT EGOCENTRICALLY: If you are asked to consider why a firm takes an action (say it lowers the price of its product) you should consider the “direct effect” – what is the effect on the firm under consideration. However, the action will generate reactions and repercussions – those are often the critical impacts on the firm. Think about the world from the points of view of all constituents who affect the firm’s value:
- **Customers:** What needs are customers seeking to satisfy? What dimensions of customer needs does the firm’s product satisfy? What has changed since the firm took the action?
- **Competitors:** How will they react to the firm’s actions? Under which conditions could they destroy the firm’s competitive advantage?
- **Entrants, substitutes, and complementors:** Does the firm’s action generate any reaction or impact on these parties?
• **Suppliers**: What benefit do suppliers receive from dealing with the firm? Has that benefit changed? Include a deep consideration of human capital as a key supplier.

• **Prospective acquirers or targets**: In what ways are the firm’s assets and resources more valuable to others than they are to the firm? What impact does the firm’s actions have on parties the firm might want to acquire?

**THINK VALUE CREATION AND VALUE CAPTURE**: The most value creating businesses are not the ones winning zero sum battles (one off transactions, exploiting workers, pounding on suppliers) ...it is the businesses that discover win-win exchange opportunities—transactions that simultaneously create “utility” for buyers, convert competitors to complementors, create opportunities for suppliers and, of course, profits for the firm. The cornerstone of good strategy formulation is the value-creation proposition. A viable value-creation proposition is a business concept that identifies attributes that consumers value and embeds those attributes in a product or service that costs less to produce than consumers are willing to pay. A superior value-creation proposition does this better than the value creation propositions of direct rivals, potential imitators, or producers of substitute goods. A firm with a superior value-creation proposition will capture more value than a firm with a weaker value-creation proposition even in the face of intense price competition that drives the economic profits of the marginal firms to zero.

**STRATEGIC CHOICES ENTAIL TRADEOFFS**: Effective strategists understand that it is rarely possible to beat your competitors on every dimension simultaneously. Good strategy usually entails making tradeoffs about the business unit’s scope (i.e., horizontal and vertical boundaries); about how to compete (i.e., positioning); and about where to compete (i.e., target markets). Firms that outperform their competitors end up being “where the puck is” (that is to say, anticipate the future landscape better) come up with fact-based conjectures on where the market is going and invest in the assets and capabilities suited to operating in that market.

**THE IRON LAW OF STRATEGY**: Your expectation should be that similarity breeds zero profits. As firms become more alike in their strategies, product offerings, positions, capabilities, and access to resources, competition intensifies and economic profits may be driven down zero – this could take many, many years or a few months – but it’s a reasonable expectation.

**GOOD STRATEGY IS OFTEN NOT FORMULATED WITH A HIGH DEGREE OF CERTAINTY**: Good business strategy is typically formulated under conditions of considerable uncertainty and ambiguity. It requires that managers take a deep look into the future, but with an appreciation that history can repeat itself. Managers need to be aware that opportunities for resolving ambiguities and adjusting resource commitments accordingly are, to a degree, within their control and should be alert to opportunities to take advantage of this flexibility. The difficult thing about strategy is that each industry and each firm has idiosyncrasies that make it nearly impossible to generalize. The more exposure you get the better your intuition will get and you will learn where to put your “weights”—that is, which actions will have the biggest impact on the firm’s profits.

**FACT-BASED DIAGNOSIS, FOOTPRINTS, AND THE IMPORTANCE OF ASKING WHY?** The most persuasive analyses and diagnoses are those that are fact-based. Look for “footprints” or “fact patterns” even with fragmentary, imperfect data. The most powerful “engine” to get a deeper level of understanding of a complex, ambiguous situation is to identify fact patterns and then ask, “Why do I see these patterns?” This helps you begin the process of forming hypotheses about the causes of the fact patterns that you see and may even suggest additional analysis which may help confirm or disconfirm these hypotheses.
Brief Course Outline:

1. Market Attractiveness—Market level opportunities and constraints:
   a. Analysis of the forces (Porter’s Five Forces) affecting competition in a market
   b. What is the structure of the market?
   c. Can the analyst broadly determine how a firm should position itself in this space to exploit available opportunities and avoid constraints identified in industry analysis?

2. Firm assessment—Firm level opportunities and constraints. Each of the following questions should be supported by financial metrics whenever possible.
   a. What competencies does the firm possess? That is, what key activities does the firm generally perform better than the typical player in this space?
   b. How unique and valuable are the firm’s resources? How can additional resources be developed and acquired cost effectively by the firm?
   c. What sustainable, tangible, or intangible strategic assets does the firm possess? We use the terms strategic assets interchangeably with competitive advantage.
   d. What, precisely, is the source of the firm’s leverage in the vertical chain to which it belongs? Where along this value chain is “the scarcity”?

3. How does increasing or decreasing the boundaries of the firm affect prospects for value creation?
   a. Can the firm deepen or leverage its advantage by entering new businesses, vertically integrating, or expanding geographically?
   b. If a firm should expand its boundaries to include more than one business unit what is the best mode of entry into a new line of business (e.g., through acquisitions, alliances, franchises, or joint ventures)?
   c. How can management coordinate the different businesses to create economic value for the firm?

4. Sustaining performance over time:
   a. What prevents other firms from imitating or recreating the firm’s strategic assets? What factors, forces or other preempts or restricts direct competition?
   b. Generally, what risks of obsolescence does the firm’s product or process for making the product face?
   c. How should the firm weigh the risks and benefits from investments in new resources and capabilities, particularly when market conditions are highly uncertain?
   d. How should the firm address organizational issues such as slack and perverse incentives?
   e. How might constituents affected by the firm’s negative externalities use government and public opinion to diminish the firm’s advantage? How does the firm manage in the context of producing nontrivial externalities?
Outline of Class Sessions: The instructor reserves the right to modify or change the course syllabus as needed during the term. **CASE PREPARATION QUESTIONS ARE LISTED AFTER THIS OUTLINE (THESE QUESTION ARE NOT DUE FOR TURN IN – THEY ARE PROVIDED TO GUIDE YOUR EXPECTATIONS FOR CLASS DISCUSSION**

<table>
<thead>
<tr>
<th>#</th>
<th>Date</th>
<th>Topic</th>
<th>Class Discussion</th>
<th>Class Plan and Prep</th>
<th>Readings on Brightspace</th>
<th>View or Listen</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1/30</td>
<td>Introduction to Strategy</td>
<td>What does it mean to say a product or service attribute is “high weight and high variance” vs. “high weight and low variance”? What does it mean to say that strategy is about calibrating the degree of key attributes?</td>
<td></td>
<td>1. Hottest New Metric (the numbered articles are on the course site under “Posted Articles”)  &lt;br&gt; 2. Strategic Yardstick You Cannot Ignore</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>2/1</td>
<td>Situation Analysis</td>
<td>What are the causes of rivalry, buyer power, supplier power, threat of substitutes and entry?</td>
<td></td>
<td>1. Review for high level understanding: ROIC and Underlying Drivers  &lt;br&gt; 2. The 5 Competitive Forces that Shape Strategy by Michael E Porter</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>2/6</td>
<td>Situation Analysis</td>
<td>How did Steinway benefit from network effects?</td>
<td>Steinway Piano Case (case questions are below)</td>
<td>Steinway articles (NYer and S1)</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>2/13</td>
<td>Market Structure</td>
<td>We will discuss the 6 main market structures</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>2/15</td>
<td>Market Structure</td>
<td>Explain why Coke performs better than Pepsi  &lt;br&gt; How is Coke added value from the point of view of, say, Walmart?</td>
<td>Cola Wars Continue: Coke and Pepsi HBS 9-711-462 + Case Flash Forward  &lt;br&gt; Case questions are below outline</td>
<td>A Podcast show by Wondery entitled “Business Wars”. Season 9: Coke vs Pepsi</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Date</td>
<td>Topic</td>
<td>Notes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>----</td>
<td>------</td>
<td>----------------------------</td>
<td>----------------------------------------------------------------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>2/22</td>
<td>Game Theory –</td>
<td>How was Coke able to acquire their bottlers at relatively good prices?</td>
<td>“The Right Game: Use Game Theory to Shape Strategy” by Adam Brandenburger and Barry Nalebuff, HBR (July–August 1995)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>2/27</td>
<td>In class Quiz 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>3/1</td>
<td>Unbundling</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unbundling the Corporation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>3/6</td>
<td>Computing Value Added</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>3/8</td>
<td>Describing company strategy through “unbundling”</td>
<td>Zara Case</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>3/20</td>
<td>Driving Demand</td>
<td>DeBeers Case</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>3/22</td>
<td>Evolution of market structure</td>
<td>Dominos Pizza</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>3/27</td>
<td>Evolution of market structure</td>
<td>Dominos Continued</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>3/29</td>
<td>QUIZ 2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Subject</td>
<td>Notes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>------</td>
<td>---------</td>
<td>-------</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4/3</td>
<td>Evolution of market structure</td>
<td>Intel Case</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4/5</td>
<td>Path Dependency</td>
<td>Why was Intel not &quot;leapfrogged&quot;?</td>
<td>Strategy for Two Sided Markets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4/10</td>
<td>Path Dependency Continued</td>
<td>Why is Intel’s market share presently contracting?</td>
<td>When and When Not to Vertically Integrate SMR006-PDF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4/12</td>
<td>What is Good Growth?</td>
<td>Global and Corporate Scope</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4/19</td>
<td>Resource based view</td>
<td>Explain the resource-based view. At its best, how did Disney engage and retain good people at Disney?</td>
<td>Reawakening the Magic: Bob Iger and the Walt Disney Company 9-717-483</td>
<td>Animation Timeline</td>
<td>LISTENING: Another season on the podcast by Wondery entitled “Business Wars”. Season 4: Marvel vs. DC</td>
<td></td>
</tr>
<tr>
<td>4/24</td>
<td></td>
<td>Disney and Pixar</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4/26</td>
<td>NO CLASS ON APRIL 26</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5/1</td>
<td>NO CLASS ON MAY 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5/3</td>
<td>Final Class</td>
<td>In class presentation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5/4</td>
<td>ZOOM Q&amp;A Session</td>
<td>ZOOM ID: 8474213400</td>
<td>I will be logged on from 3:30-5:30pm</td>
<td>This session will NOT be recorded</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5/7</td>
<td>ZOOM Q&amp;A Session</td>
<td>ZOOM ID: 8474213400</td>
<td>I will be logged on from 9:30-11:30am</td>
<td>This session will NOT be recorded</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5/8</td>
<td>In class Quiz 3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
CASE PREPARATION QUESTIONS BELOW ARE NOT DUE FOR TURN IN – THEY PREPARE YOU FOR CLASS DISCUSSION

Steinway
1. Although Steinway dominates the high-end segment of the piano market, the company is not consistently in the “comfortable zone” of economic profits. Why?
2. Why is the high end of the market so committed to this piano?

Cola Wars Continue: Coke and Pepsi in 2010 711462-PDF
Case Flash Forward: Cola Wars Continue: PepsiCo 8619-PDF
1. Why did Coke and Pepsi (concentrate producers) originally franchise their bottling operations?
2. What do each of the key terms of the bottling agreement (“exclusivity” and “perpetuity”) mean?
3. In what way do these terms align concentrate producers and franchisees and in what way do these terms misalign bottlers and concentrate producers?

Zara
1. How attractive is the fast fashion industry?
2. What “problem” does Zara solve and how?
3. How sustainable would you calibrate its competitive advantage as being relative to the kinds of advantages typically pursued by other apparel retailers?

Intel Corporation: 1968-1997 9-797
1. Explain Intel’s rise but unsustainable advantage in DRAMs?
2. Why did Intel get out of DRAMs in 1985?
3. What was different about Intel and the features of the CPU market that contributed to a very different outcome for Intel?

Reawakening the Magic: Bob Iger and the Walt Disney Company 9-717-483
1. What measures or indicators would you use to determine whether Disney has a successful corporate-level strategy? If you HAD to take a side, would you argue Disney generally do or does NOT have a successful corporate-level strategy?
2. How did Eisner, Wells and Katzenberg drive up Disney’s enterprise value beginning in 1984 and through the 1990’s? What did they do that rejuvenated Disney?
3. What went wrong at Disney after Wells died and Katzenberg “left”/was fired?
4. What did Iger do to restore goodwill among key people at Disney?
5. Why did Iger do so many acquisitions? Why acquire vs. develop in house?
6. Consider the total value created by the animated film business (inclusive of ancillary products) -- did this value “pie” grow or shrink when Katzenberg leaves Disney to go to Dreamworks?
7. What challenges does Disney face presently (beyond COVID)?

The Walt Disney Company and Pixar, Inc.: To Acquire or Not to Acquire? 709462-PDF
1. Disney and Pixar had a mutually beneficial joint venture...how and why did that arrangement become increasingly contentious
2. Evaluate the purchase of Pixar by Disney for $7.4billion?
**NYU Stern Office for Diversity and Inclusion**

**Student Accessibility**
If you will require academic accommodation of any kind during this course, you must notify me at the beginning of the course (or as soon as your need arises) and provide a letter from the Moses Center for Student Accessibility (212-998-4980, mosescsa@nyu.edu) verifying your registration and outlining the accommodations they recommend. For more information, visit the CSA website: https://www.nyu.edu/students/communities-and-groups/student-accessibility.html

**Student Wellness**
Classes can get stressful. I encourage you to reach out if you need help. The NYU Wellness Exchange offers mental health support. You can reach them 24/7 at 212 443 9999, or via the “NYU Wellness Exchange” app. There are also drop-in hours and appointments. Find out more at: http://www.nyu.edu/students/health-and-wellness/counseling-services.html

**Name Pronunciation and Pronouns**
NYU Stern students now have the ability to include their pronouns and name pronunciation in Albert. I encourage you to share your name pronunciation and pronouns this way. Please utilize this link for additional information: Pronouns & Name Pronunciation

**Religious Observances and Other Absences**
NYU’s Calendar Policy on Religious Holidays states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. You must notify me in advance of religious holidays or observances that might coincide with exams, assignments, or class times to schedule mutually acceptable alternatives. Students may also contact religiousaccommodations@nyu.edu for assistance.

NYU Stern is committed to ensuring an equitable educational experience for all students regardless of identity or circumstances and strives to recognize the obligations its students have outside of Stern. Please review all class dates at the start of the semester and review all course requirements to identify any foreseeable conflicts with exams, course assignments, projects, or other items required for participation and attendance. If you are aware of a potential conflict, please contact me as soon as possible to discuss any potential conflicts to determine whether/how they can be accommodated.

*If full attendance is required: Religious Observances and Other Absences

NYU’s Calendar Policy on Religious Holidays states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. You must notify me in advance of religious holidays or observances that might coincide with exams, assignments, or class times to schedule mutually acceptable alternatives. Students may also contact religiousaccommodations@nyu.edu for assistance.

Except for religious observances or other absences that may be required in compliance with nondiscrimination law, this class otherwise requires attendance and participation and cannot accommodate conflicts. Please review all class dates at the start of the semester and review all course requirements to identify any foreseeable conflicts with exams, course assignments, projects, or other items required for participation and attendance. If you are aware of a potential conflict, it is strongly
recommended that you do not take this class.

**Inclusion Statement**
This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with a goal of understanding how others might see situations differently. By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.