

Strategic Management of Tourist Companies

Code: 104955
ECTS Credits: 6

Degree	Type	Year	Semester
2500894 Tourism	OB	3	2

Contact

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Use of Languages

Principal working language: catalan (cat)
Some groups entirely in English: Yes
Some groups entirely in Catalan: No
Some groups entirely in Spanish: No

Prerequisites

There are no prerequisites.

Objectives and Contextualisation

Creating a business from scratch is not an easy task. And neither is its survival after a few years, or that it ends up performing better than its competitors. However, there are many companies that are able to achieve it. This course aims to present no magic formula to explain this fact, but to give you instead a toolbox of methods and techniques that enable you to succeed in business. During the course we will see how external factors affect the company's strategy to follow, how the industry in which are will shape our opportunities, and how strategies are selected and implemented. Finally, we will see how companies diversify or internationalize their markets, and we will briefly highlight the latest trends in this field.

At the end of the course you should be able to:

1. Identify the economic, social, ethical or political factors that influence the company and/or industry strategy.
2. Identify the key drivers of industry profitability.
3. Identify new business opportunities in the different segments of the tourism industry.
4. Identify the skills and resources necessary to carry out a certain business strategy.
5. Evaluate and select alternatives, establishing appropriate mechanisms for implementing and monitoring strategies.
6. Understand the importance of business internationalization, as well as its complexity.
7. Develop managerial and conflict management skills.
8. Extrapolate expertise and make decisions based on the best corporate practices (benchmarking).

Competences

- Apply the concepts related to tourism products and businesses (economy and finance, human resources, commercial policy, markets, operations and strategy) in the different parts of the sector.
- Behave ethically and adapt to different intercultural contexts.
- Behave responsibly towards the environment.
- Demonstrate knowledge of the functioning and evolution of different tourism models in order to choose the most suitable one and apply it in the current environment.
- Develop a capacity for independent learning.
- Display a customer service orientation.
- Have a business vision, pinpoint the customer's needs and pre-empt possible changes in the environment.
- Plan, organise and coordinate a work team, creating synergies and showing empathy.
- Propose creative alternative solutions to problems arising in the field of tourism management, planning, businesses and products.
- Show initiative and an entrepreneurial approach to business creation and management in the tourism sector.
- Take decisions in situations of uncertainty, taking into account potential consequences of these decisions in the short, medium and long term.
- Use communication techniques at all levels.
- Work in a team.

Learning Outcomes

1. Analyse and diagnose the situation of a tourist destination, resource or space.
2. Apply the techniques of budgeting and strategic planning.
3. Behave ethically and adapt to different intercultural contexts.
4. Behave responsibly towards the environment.
5. Develop a capacity for independent learning.
6. Develop problem-solving skills in business.
7. Develop skills in leadership and conflict management.
8. Develop the skills needed to adapt to new business scenarios.
9. Display a customer service orientation.
10. Have a business vision, pinpoint the customer's needs and pre-empt possible changes in the environment.
11. Identify and evaluate new business opportunities in the sector.
12. Identify the resources and capacities needed to develop new businesses.
13. Perform an internal and external analysis to diagnose a business's commercial situation.
14. Plan, organise and coordinate a work team, creating synergies and showing empathy.
15. Take decisions in situations of uncertainty, taking into account potential consequences of these decisions in the short, medium and long term.
16. Use communication techniques at all levels.
17. Work in a team.

Content

The course is divided into eight main topics:

Topic 1. Strategic Position

1. What is business strategy? We will take about the origins of business strategy and its development throughout the last decades of the 20th century. We will also introduce the concepts of mission and vision of the firm.

2. The company macro environment. We will see how the political, economic, social and technological factors can determine our performance, or the strategies we have to adopt. In this topic we will use the scenario-analysis and Delphi techniques.

3. Industry analysis. Every company operates in an industry which has to deal with competitors, but also with customers, suppliers or companies that produce similar products. Depending on their relative strength, industries will differ on their potential attractiveness. Several performance measures will be introduced in this chapter.

4. Internal analysis. External or industry factors are not the only ones that will determine the business profitability. Our resources and capabilities will also determine that we adopt one or another strategy. We will also introduce the concept of "value chain."

Topic 2. Strategy implementation.

5. Competitive strategies. We will present the Porter's competitive strategies theory and we will discuss the three main strategies: cost leadership, differentiation and focus.

6. Strategy implementation. Once we have defined the generic strategy, it is time to choose a particular one and put it into practice. This topic will also discuss the product portfolio analysis, and the different varieties of diversification.

7. Internationalization. Modern companies, even the smallest ones, are increasingly operating in global market. In some cases, internationalization has been or how to save yourself ... or even become a leader in the market. Internationalization is not an easy task, and it often presents challenges that must be considered and dealt with.

8. Strategic directions. In the section will be discussing growth strategies and corporate level decisions.

Topic 3. Strategy in action.

9. Contemporary trends in business strategy. This topic will discuss current management issues that have not been covered in previous issues. Such as, control of the strategy, management of change, etc.

Methodology

The course runs based on three teaching-learning methodologies:

1. Methodology of the theoretical part of the course:

Lecture-type classroom-based classes with explanation regarding the different agenda items. Theoretical classes will be audiovisual (power point presentations, video viewing to support the theory, etc.).

1. Methodology of the practical part of the course:

Preparation and class-based presentation of case studies related to theoretical explanations. This exercises and cases are based on analysis of activities of the companies.

1. Methodology of the out class learning part of the course (Campus Virtual):

The Campus Virtual platform will be used to share information and alternative media in the classroom between students and teacher. Campus Virtual will contain the profile of the course, additional theoretical material in digital form, cases and exercises, links to websites, etc.

4. Business project. One of the key skills to work in this course is to develop an entrepreneurial spirit to create and manage products and companies in the tourism sector. To achieve it, part of the course will be used to carry out a business project, focusing on issues of strategic nature (product definition, analysis of the environment and trends, market definition, competitors ...). This work will be done in groups, and will include the delivery of an interim document, which will be analyzed and discussed with the teacher.

Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Public presentation of the Project	2	0.08	2, 4, 7, 6, 8, 5, 16, 14, 15, 9, 17
Resolution of Practical cases	30	1.2	7, 6, 8, 5, 14, 15, 9, 10, 17
Theoretical classes	31	1.24	1, 13, 12, 11, 10
Type: Supervised			
Tutorials	25	1	5, 10
Type: Autonomous			
Project Development	15	0.6	4, 3, 7, 6, 8, 5, 12, 11, 15, 10
Resolutions of practical cases	15	0.6	2, 4, 3, 7, 6, 8, 5, 13, 12, 11, 16, 14, 15, 17
Study	15	0.6	5

Assessment

This subject will be evaluated as follows:

1. Continuous evaluation:

a) Practical activities: Completion and presentation of class discussed exercises and cases, handed-in within the established deadline. This will represent 20 % of the final grade.

b) Business Project: Preparing and presenting in a group a Business Project of the creating a new business, focusing on the strategic issues. The instructor will require the delivery of interim versions to validate the content and class Presentation. This will represent 30 % of the final grade.

c) Periodical controls: 2 (two) exams based on the theoretical materials. This will represent 50% of the final grade.

- The exercises and cases will be collected by the instructors during the course, typically during the practical class sessions.
- The partial exams comprise about 20 questions, which can be theoretically oriented (conceptual questions) or have a more practical nature (calculation problems). Some of the exam questions will provide multi-choice answers and others will be open ended.

To approve the subject it is necessary to obtain a score above 5 (five) in average (practical activities, Business Project and periodical control).

If students do not obtain a minimum grade of 5 through the continuous evaluations of 1. (a), (b) and (c), shown above, they can take a final exam. The final exam takes place according to the calendar of the academic activities, which is reported in students' guide or in the web of the school. The grade of the final exam will be the 100% of the final grade.

2. Instead of continuous evaluations of 1. (a), (b) and (c), shown above, students have the option to directly take the final exam. The grade of the final exam will be the 100% of the final grade.

Students with a grade between 4 and 4.9 in the final exam will have the chance to retake the exam, according to the calendar of the academic activities, which is reported in students' guide or in the web of the school. If these students pass the retake exam, their final grade will be 5.

Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Examen Theoretical	50%	4	0.16	1, 4, 3, 13, 10
Practical activities	20%	10	0.4	2, 4, 3, 7, 6, 8, 5, 13, 16, 14, 15, 9, 10
Project	30%	3	0.12	4, 3, 12, 11, 14, 17

Bibliography

Basic Bibliography (not obligatory)

- Johnson, Gerry; Scholes, Kevan; y Richard Whittington (2011): Fundamentals of Strategy. (2ª Edición) FT Prentice Hall

Additional reading:

- Cathy A. Enz (2010): Hospitality Strategic Management: Concepts and Cases, (2nd edition) John Wiley and Sons
- Grant, RM (2012): Contemporary Strategy Analysis, (8th edition), Ed. Blackwell.
- Thompson, Arthur; Peteraf, M; Stirkcland A.J.; and John E. Gamble (2011): Crafting and Executing Strategy: The Quest for Competitive Advantage, Ed. McGraw Hill.

Other sources will be available through the Campus Virtual.