Universitat Autònoma de Barcelona

2021/2022

Markets, Strategy and Performance

Code: 41986
ECTS Credits: 10

Degree	Type	Year	Semester
4311312 Management, Organization and Business Economics	OB	0	2

The proposed teaching and assessment methodology that appear in the guide may be subject to changes as a result of the restrictions to face-to-face class attendance imposed by the health authorities.

Contact

Name: Stefan Felix van Hemmen

Email: Stefan.vanHemmen@uab.cat

Use of Languages

Principal working language: english (eng)

Prerequisites

Previous admission in the Master in Management, Organization and Business Economics (MMOBE)

Objectives and Contextualisation

Once the course is over, a number of goals are expected to have been achieved by the students, which include acquaintance with advanced concepts and instruments which can be applied to business competitive analysis along with an understanding of their usefulness in the formulation of business competitive advantage.

These goals include the measurement of business financial performance and its decomposition, the formulation of business competitive strategy, the quantification of value creation associated with strategy, and the understanding of value sharing and appropriation mechanisms. The subject does not forget key issues related with entrepreneurship. In this case, the goal is to provide students with an overall picture of what does entrepreneurship mean and of the key factors that influence the entrepreneurial process. Finally, hot topics in marketing are also considered.

Develop students' abilities to link theory with applied work. Given a problem of business performance analysis, students will be able to identify an appropriate theoretical framework, a suitable analytical method, and undertake an informed empirical analysis.

Competences

- Analyse business cases from a theoretical perspective with the aim of better understanding organisational behaviours.
- Analyse the structure and evolution of output and input markets and the optimal firm behaviour.
- Develop a critical and a constructive attitude to one's work and that of others.
- Develop an ethical, social and environmental commitment.
- Display knowledge of the economic and institutional environment in which the economic agents interact within, or through, economic organisations.
- Distinguish the characteristics and relations of the different variables that condition corporate strategy.
- Draw up proposals to foster a sustainable business activity , based on organisational performance.
- Draw valid conclusions for business from case studies.
- Explain and motivate the analyses, interpret the results and present all these clearly and concisely in English.
- Identify the relevant sources of information and their content for subsequent analysis.

- Leadership and decision-taking capability.
- Master the technical and IT tools needed to carry out applied studies.
- Present research results to various audiences using the different media available.
- Understand, analyse and solve complex problems related to the efficiency of organisations on the basis of broad knowledge of advanced tools for business economic analysis.
- Work in multidisciplinary international teams.

Learning Outcomes

1. Assess the company's adaptation and optimal behaviour in these markets.
2. Compare the structure and evolution of output and input markets.
3. Derive business policies aimed at improving organisational performance.
4. Design business policies aimed at improving competitive advantage.
5. Develop a critical and a constructive attitude to one's work and that of others.
6. Develop an ethical, social and environmental commitment.
7. Distinguish the different business strategies in real business operation.
8. Explain and motivate the analyses, interpret the results and present all these clearly and concisely in English.
9. Identify the different strategies driving organisational performance.
10. Identify the relevant sources of information and their content for subsequent analysis.
11. Investigate the variables that characterise the corporate strategy of the firm.
12. Leadership and decision-taking capability.
13. Master the technical and IT tools needed to carry out applied studies.
14. Present research results to various audiences using the different media available.
15. Show mastery of the theory of production, the theory of index numbers and the different competitive strategies.
16. Study the competitive behaviour of companies in various contexts.
17. Understand the inner workings of markets.
18. Work in multidisciplinary international teams.

Content

This subject provides a theoretical and empirical overview of the economics of business competitive analysis, with special focus on the most recent advances and the main areas of research in the field. Based on the fundamentals of economic theory, the lectures introduce and apply alternative approaches to the analysis of business strategy, marketing and its translation to firm performance. The subject also links performance measurement with profitability, profit, cost and rate of return on assets. No assumption is made about the unit under evaluation which makes the methodology suitable for the analysis of the behaviour of organizations which do not seek to maximize profits. The subject also pays attention to the role of the entrepreneur and develops some key issues related with it.

The subject has been divided in four parts: business strategy, performance measurement, entrepreneurship and marketing. A detailed description of their contents can be found: http://www.mmobe.uab.cat/en/

The followign topics will be covered

Economics of Strategy

1.- Business strategy

2.- Corporate level strategy

3.- International strategy

4.- Strategic porpuse

The Economics of Performance Measurement

1.- Review of production economics

2.- Efficiency measurement

3.- Productivity and profitability

4.- Productivity and profit

5.- Productivity and cost

6.- Productivity and returns on assets

Entrepreneurship and Innovation

1.-Entrepreneurship and individual level determinants of entrepreneurial action

2.- Firm growth

3.- Environmental factors determining entrepreneurship

4.- Corporate entrepreneurship

Marketing

1.- Introduction to marketing

2.- Choice Based segmentation and targeting

3.- Cases of study

4.- Academic research in marketing

Methodology

The course combines theoretical lectures and practical sessions that require the dynamic participation of students. Learning activities include: following lectures on main topics, making of problems and computer exercises, reading and critical reviewing of papers. This is an interactive subject. Case preparations and in-class discussions will form the important benchmarks of progress. In-class discussions give students an opportunity to apply material from the class to real-world problems. Other class sessions will be primarily dedicated to lecture material and shorter discussions.

The lecturer will spend approximately 15 minutes in one class to allow students to respond questions on the teaching and the course.

The proposed teaching methodology may undergo some modifications according to the restrictions imposed by the health authorities on on-campus courses.

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Conferences and case discussions	100	4	11, 18, 2, 14, 3, 4, 6, 5, 7, 13, 15, 16, 9, 10

Type: Supervised			
Training and monitoring of work in progress and cases	25	1	11, 14, 3, 4, 5, 7, 13, 15, 16, 8, 9, 10, 1
Type: Autonomous			
Reading related cases and practical preparation, study preparation of schemes.	85	3.4	11, 12, 18, 2, 3, 4, 6, 5, 7, 13, 15, 16, 9, 10, 1

Assessment

The course assessment will consist of:

- Assignments (presentation of critical reviewing of papers, resolution of problems, final paper, etc)

- Participation in class

- Test (midterm test and final exam)

The course is passed when the final mark is equal or higher than five.

The proposed evaluation activities may undergo some changes according to the restrictions imposed by the health authorities on on-campus courses.

Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Assignments	55	22	0.88	11, 12, 18, 2, 3, 4, 6, 5, 7, 13, 15, 16, 8, 9, 10, 1
Class participation	5	2	0.08	12, 14, 3, 4, 6, 5, 7, 15, 16, 8, 9, 1
Test	40	16	0.64	2, 17, 3, 7, 13, 15, 8, 9, 1

Bibliography

Arocena, P., L. Blázquez and E. Grifell-Tatjé (2011), "Assessing the Consequences of Industry Restructuring on Firms' Performance," *Journal of Economic Policy Reform* 14:1 (March), 21-39.

Arocena P., D. Saal and T. Coelli (2012), "Vertical and horizontal scope economies in the regulated US electric power industry." *Journal of Industrial Economics* 60, 434-67.

Audrestch, D.B. and M. Keilbach (2008), "Resolving the knowledge paradox: Knoweldge-spillover entrepreneurship and economic growth." *Research Policy* 37, 1697-1705.

Autio, E. and Z. Acs (2010), "Intellectual property protection and the formation of entrepreneurial growth aspirations." *Strategic Entrepreneurship Journal* 4, 234-251.

Baum, J.R., E.A. Locke and K.G. Smith (2001), "A multidimensional model of venture growth",. *Academy of Management Journal* 44, 292-303.

Besley, T., and M. Ghatak (2007), "Retailing public goods: the economics of corporate social responsibility", *Journal of Public Economics* 91(9), 1645-1663

Blázquez, L. and E. Grifell-Tatjé (2011), (2011), "Evaluating the Regulator: Winners and Losers in the Regulation of Spanish Electricity Distribution," *Energy Economics* 33(5), 807-815.

Bogetoft, P. (2012), *Performance Benchmarking. Measuring and Managing Performance. New York.* Springer.

Brea-Solís, H., R. Casadesus-Masanell & E. Grifell-Tatjé (2015), "BusinessModel Evaluation: Quantifying Walmart's Sources of Advantage," *Strategic Entrepreneurship Journal* (Special Issue on Business Models 9(1), 12-33.

Capelleras J.L., K.M. Mole, F.J. Greene, and D.J. Storey (2008), "Do more heavily regulated economies have poorer performing new ventures? Evidence from Britain and Spain." *Journal of International Business Studies* 39, 688-704.

Capelleras, J.L., I. Contin-Pilart and M. Larraza-Kintana (2011), "Publicly funded prestart support for new firms: who demands it and how it affects their employment growth". *Environment and Planning C: Government and Policy*, 29, 821-847.

Casadesus-Masanell, R., & J. E. Ricart (2010),"From Strategy to Business Models and onto tactics," *Long range Planning* 43: 195-215.

Casadesus-Masanell, R., & J. E.Ricart (2011). "How to Design a Winning Business Model." *Harvard Business Review 89(1-2),* 100-107.

Contín I. and M. Larraza (2015), "Do entrepreneurial role models influence the nascent entrepreneurial activity of immigrants?" *Journal of Small Business Management* (Article first published online: 7 JAN 2015) [DOI:10.1111/jsbm.12153]

Chintagunta, P.K., Chu, J. y Cebollada, J. (2012), "Quantifying Transaction Costs in Online / Offline Grocery Channel Choice", *Marketing Science*, January/February, 31 (1), 96-114.

Davidsson, P. and B. Honing (2003), "The role of social and human capital among nascent entrepreneurs." *Journal of business Venturing* 18(3), 301-331.

Engelen, A., V. Gupta, L. Strenger and M. Brettel (2015), "Entreprenurial orientation, firm performance, and the moderating role of transformational leadership behaviors." *Journal of Management* 41(4),1069-1097.

Estache, A. & E. Grifell-Tatjé (2013), "How (un) even was the distribution of the impacts of Mali's water privatization across stakeholders?" *Journal of Development Studies* 49(4), 483 - 499.

Fernández-Kranz, D. and J. Santalo (2010), "When Necessity Becomes a Virtue: The Effect of Product Market Competition on Corporate Social Responsibility", *Journal of Economics and Management Strategy* 19(2), 453-487.

Fisher, G. (2012); "Effectuation, causation, and bricolage: a behavioral comparison of emerging theories in entrepreneurship research." *Entrepreneurship Theory and Practice* 36 (5), 1019-1051.

Grifell-Tatjé, E. & C.A.K. Lovell (1999), "Profits and Productivity". *Management Science*. 45(9), September: 1177 - 1193.

Grifell-Tatjé, E., and C. A. K. Lovell (2008), "Productivity at the Post: its Drivers and its Distribution," *Journal of Regulatory Economics* 33:2 (April), 133-58.

Grifell-Tatjé, E. and C.A.K. Lovell (2015), *Productivity Accounting. The Economics of Business Performance*. New York: Cambridge University Press.

Grifell-Tatjé, E., C.A.K. Lovell and R. Sickles (2018), "Chapter 1. Overview of Productivity Analysis: History, Issues and Perspectives," in E. Grifell-Tatjé, C.A.K. Lovell and R. Sickles, eds., *The Oxford Handbook of Productivity Analysis*, Oxford University Press: New York.

Grifell-Tatjé, E. and C.A.K. Lovell (2018), "The Business Foundations of Social Economic Progress". forthcoming in the *Business Research* Quaterly.

Guadagni, P.M. and J.D. Little, (1983) "A Logit Model of Brand Choice Calibrated on Scanner Data," *Marketing Science*, 2 (Summer), 203-238.

Gupta, S., and D. Lehmann and S. Ames Stuart (2004), "Valuing customers," *Journal of Marketing Research* 41(1), 7-18.

Heal, G. (2005), "Corporate Social Responsibility: An Economic and Financial Framework", The Geneva Papers 30, 387-409.

Holt, D.B., Quelch, J.A., Taylor, E.L. (2004): "How global brands compete". *Harvard Business Review* 82 (9), 68-75.

Kumbhakar,S.C. and C.A.K. Lovell (2012), *Stochastic Frontier Analysis*, New York: Cambridge University Press.

Siegel, D.S., and. D.F. Vitaliano (2007), "An Empirical Analysis of the Strategic Use of Corporate Social Responsibility", *Journal of Economics & Management Strategy* 16(3), 773-792.

Somech, A. and A. Drach-Zahavy (2013), "Translating team creativity to innovation implementation: the role of team composition and climate for innovation." *Journal of Management* 39, 684-708.

Storian, M.C.; A. Rialp and J. Rialp (2012), "International Marketing Strategy and Export Performance in Spanish SMEs: a Contingency Approach". *International Journal of Entrepreneurship and Small Business*, 15, 213 - 236.

Train, K.E., (2012) *Discrete Choice Methods with Simulation*, New York :Cambridge University Press.

Wiklund, J. and D. Shepherd (2003), "Aspiring for, and achieving growth: The moderating role of resources and opportunities." *Journal of Management Studies* 40 (8), 1919-1941.

Winter, S.G. & G. Szulanski (2001), "Replication as Strategy," *Organization Science* 12(6), Nov/Dec: 730-743.

Software

In this module the use of specific software is not foreseen.