

Study program: Business Economics and Finance			
Course name: Strategic Management in a Global Environment			
Teacher(s): Slađana Čabrilo and Mirjana Radović Marković			
Course status: Elective			
Number of ECTS credits: 6			
Requirement: Enrollment			
Aim of the course The aim of the course is to introduce students to the modern fundamental principles of the theory and practice of strategic management in a global environment. The course deals with the study of techniques of analyzing the global external and internal environment, identifying and formulating strategic choices, strategies for creating value in the global market and ways of implementing strategies in international business environment.			
Course outcome After passing the exam, the student will be able to: Define the concept of the discipline of international strategic management; Explain and apply appropriate strategic techniques to diagnose internal and external factors that organizations face in a global environment; Identify best strategic practices for creating and maintaining a competitive advantage; Compare, classify and connect the types of modern strategic choices to create long-term value in an organization in an international business environment. The student is expected to develop the ability of critical and analytical thinking in the field of strategic decision impact analysis, research management methods and processes in the field of international strategic management, with the ability to apply integrated knowledge in strategic management in the management of an organization in the modern global environment.			
Course content <i>Theoretical classes</i> INTRODUCTION TO INTERNATIONAL STRATEGIC MANAGEMENT; Historical development of the discipline of strategic management; Theoretical approaches and contemporary research issues of strategic management; Development of strategic management in a global environment. ANALYSIS OF THE GLOBAL INTERNATIONAL ENVIRONMENT; The main purpose and task of environmental analysis; Methods and techniques of analyzing the external and internal environment, Analysis of technological, social, demographic, political, legal and economic environment; Analysis of industry and markets; Porter's model of the five competing forces; Analysis of competition; Internal analysis; Analysis of resources in the organization; Linking analysis of external and internal factors; Analysis of the global value chain; Performance analysis. FORMULATING A STRATEGY IN AN INTERNATIONAL BUSINESS ENVIRONMENT: Setting mission, vision and goals; The impact of interest groups on the design of goals; Strategic objectives and indicators of the company's performance; Defining functional strategies; Defining corporate strategies; Development strategies; Concentration; Expansion; Vertical integration; Diversification; Organic growth, acquisitions, mergers and strategic alliances; Consolidation strategies; Defining competitive strategies; Adaptive strategies of Miles and Snow; Porter's generic strategies; Cost leadership strategy; Differentiation strategy; Focusing strategy; Blue Ocean Strategy; Strategic choices, decision-making and strategic decision assessment criteria; Portfolio of techniques; BCG matrix, McKinsey matrix. INTERNATIONAL STRATEGIES FOR CREATING VALUE IN THE GLOBAL MARKET: Factors influencing national competitiveness; Potential risks of international expansion; Intercultural aspects and intercultural strategic management; International strategy; The global strategy; Multi-national strategy; Transnational strategy; Selection and types of strategy of entering the international market. IMPLEMENTATION OF STRATEGY IN INTERNATIONAL BUSINESS ENVIRONMENT: Approaches to strategic implementation; The relationship between strategy and organization; The relationship between strategy and management system; Strategy, ethics and social responsibility; Strategy and corporate culture; Strategy and human resources; Strategic leadership; The process of allocating and directing resources towards achieving goals; Implementation through structure, leadership, culture and rewards; Adaptation of the organizational structure; Functional, divisional and matrix organizational structure. <i>Practice hours: Exercises;</i> Analysis of examples from real-life situations, individual and group presentations of seminar papers, discussions.			
Reading materials/Literature Required literature: Đurićin, D., Kaličanin, Đ., Lončar, D., Vuksanović, Herceg, I. (2018). Menadžment i strategija. Belgrade: Faculty of Economics in Belgrade Dess, G., McNamara, G., Eisner, A., Lee, S. H. (2020). Strategic Management: Creating Competitive Advantages. New York, NY: McGraw Hill. Recommended literature: Root, F., Visudtibhan, K. (2013) International strategic management, Routlage. Rothaermel, F. T. (2017). Strategic management (3rd edn.). New York: McGraw-Hill. Grant, R., Jordan, J. (2015). Foundations of Strategy (2nd edn.). Chichester, UK: John Wiley & Sons. The Witcher et al. (2014). Strategic Management: Principles and Practice (2nd edn.). Hampshire, UK: Cengage Learning. Lasserre, P. (2012). Global Strategic Management (3rd edn.). Basingstoke: Palgrave Macmillan.			
Number of teaching hours	Theoretical classes: 3x15 = 45	Practice hours:2x15 = 30	
Teaching methods Classes are conducted in the form of lectures, literature analysis and discussions during practice hours.			
Evaluation of knowledge (maximum number of points: 100)			
Pre-exam obligations	Points	Final exam	Points
Active participation in class	5	Written exam	
Practice hours	5	Oral exam	40
Preliminary exams I and II	20	
Seminar paper	30		