

Exam

- Length: 2 hours+ (10 minutes reading time)
- Weight: 30%
- 4 questions (all of equal weight)
- Related to the Unilever case (will test on different directions)
- Go beyond the case itself
- Teamwork not examinable

Tips:

- **Read through the case** (and read it again and again!) → Write up your notes and you will become more familiar with it. Do certain research for Unilever; Get sense of all the different brands they handled; and their Market Position; **not only just read the case itself; it is not enough! Need more research! You need to be able to think about how related for different aspects! Apply the frameworks to Unilever to look from different perspectives**
- **Review the core frameworks and concepts**
 - Lectures/concept videos/workshops/readings (The insight on how to approach the problem? What kind of problem in the Case? Cost vs Revenue? Expand?)
 - Focus your effort on the ones you don't know so well
 - Think critically. There is no right answer, you need be able to reflect the problem be asked in the exam and draw from the knowledge that learned
- Prepare a mind map
 - Try to answer some basic questions about the overall themes of the case?
 - What's working well for Unilever? **(Central)**
 - What are the challenges the company faces?
 - What are the key issues?
 - How does it differ from the other business cases?
 - What insight does an analysis using different frameworks offer?
- Your materials should be used as a **memory aid, NOT as the source of answers**
- Avoid spending time in the exam looking things up
 - Organise your papers/books so you can find things easily
 - Make important pages with sticky notes or colour tabs
 - Use the unit reader **index** for key terms!
 - Highlight and make notes on the key supporting facts
 - Bring the Unilever case and your notes!!

At the exam

- Read the question carefully, answer the question you are asked
- Plan your answer
- Example answer format:
 - An overall position statement
 - Who and/or what/how?
 - Evidence- both qualitative and quantitative (use case data and your analyses results to support your answer)
 - Action plan could include:
 - Solving the problem
 - Implementing a decision
 - Improving performance
 - Suggesting a plan/tactics/initiatives
- **Monitor the time. Ensure all 4 questions are answered (25 minutes each)**

What to bring to the open book exam

- The Unilever case- marked up with your notes
- Summaries of your case analysis
- The other 4 Harvard cases- marked up with your notes
- BUSS6000 unit reader
- Lecture and workshop notes
- Any readings/journal articles

Assessment criteria

- Application of advanced business knowledge
- Frames business problems comprehensively and accurately
- Evidence of critical thinking applied to complex organizational challenges
- Effective application of business analysis and problem-solving skills (show the rationale)
- Exhibit an awareness of the ethical and social contexts of key business issues

You will do well if you remember...

- This exam tests if
 - You have gained advanced understanding of the factors contributing to business success.
- You can demonstrate you have by:
 - Integrating the knowledge you have learnt (Leadership disruptive impact innovation) → **Combine the concepts!**
 - Apply the knowledge appropriately to answer each exam question
 - **Support your claims with evidence**
 - Descriptive answers are not enough. We need to see your critical thinking

Concept Videos Summary

Competitive Advantage

- Michael Porter
- Sources and capability help you win;
- To express an organisation which is in a strong position
- Win consistently over time
- You can have CA but not always win
- Competitive Disadvantage: Undermine your business to win
- Net positive vs. Net negative
- Resources and Capabilities form the basis of CA
- Resources can take on many different forms: people/talent/ people working in team/ intellectual property/ factory/equipment
- In order to contribute to CA, resource has to be qualifications; they have to be Valuable, Rare, Non-imitable (hard to copy), Non-substitutable
- Any resources can be isolated and have a value put on it: Price
- Resources can be traded; **Fungible**: Priced, bought and sold
- Resources are generic, not genuinely firm specific which means they can portable across different organisation boundaries
- **Capability** are organisationally specific;
- Every organisation presents different and unique capability profile
- Capability are the things that organisation able to do by combining resources together; by integrating them into management system and really trying to get most out of them
- When organisation able to present complementary systems of resources and capability and can form very strong CA
- Net competitive advantage position; components and elements: Resources + Capability
-
-

To explain the derivation of sustainable competitive advantages, it is great importance to understand the four steps: Resources, Strategic capabilities, Dynamic capabilities and finally achieving sustainable competitive advantages; it should be noted that these capabilities are in order or hierarchy. The assumption has been that the organisation cannot attain the competitive advantages at the top until it achieved the bottom ones.