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WK7 - Readings Notes

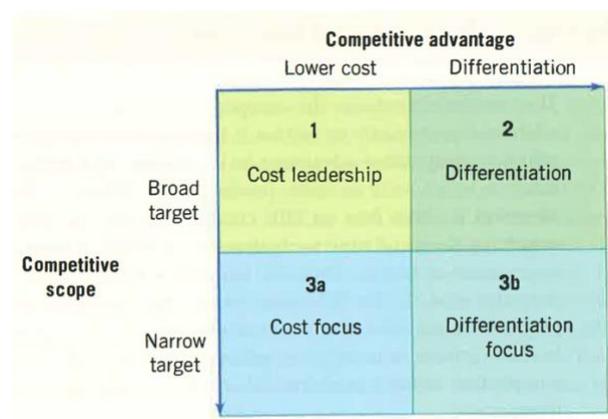
Reading 1: Business Strategy (Johnson, G., Whittington, R., Scholes, K., Angwin, D., & Regner, P., 2015)

Introduction

- **Strategic business unit (SBU):** supplies goods or services for a distinct domain of activity
 - A **small business** focused on a single market, such as restaurant or specialist retailer
 - Business within a **large of diversified corporation**
 - **Differences** with corporate strategy:
 - **Corporate strategy:** whether Unilever should own an ice-cream business in the first place
 - **SBU:** How it will compete against Nestle's ice-cream business on a range of dimensions including product features, pricing, branding and distribution channels
- **Business strategy is not just relevant to the private business sector. Charities and public-sector** organizations both cooperate and compete.
 - Charities compete between each other for support from donors
 - Public-sector organizations also need to be competitive against comparable organizations in order to satisfy their stakeholders, secure their funding and protect themselves from alternative suppliers from the private sector
- **Competitive strategy**
 - Competitive strategy is concerned with how an SBU **achieves competitive advantage in its domain of activity.**
 - **Competitive advantage** is about **how an SBU creates value for its users both greater than the costs of supplying them and superior to that of rival SBUs.**
 - **Two important features** of competitive advantage:
 - **To be more competitive:** the SBU must ensure that customers see sufficient value that they are prepared to pay more than the costs of supply.
 - **To have an advantage:** the SBU must be able to create greater value than competitors.

Generic Competitive Strategies

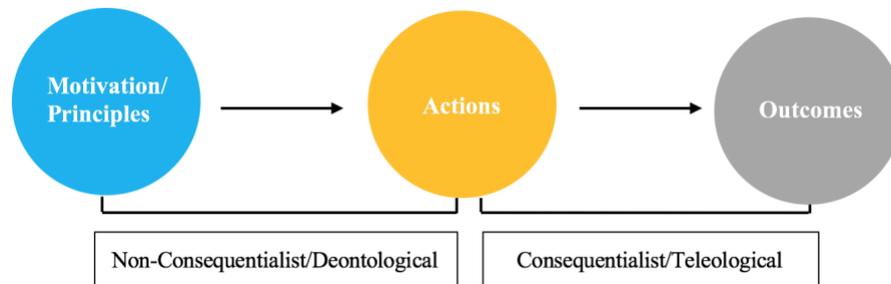
- Porter's distinctions between **cost, differentiation and scope** define a set of 'generic' strategies.



Reading 2: Evaluating Business Ethics (Crane, A., & Matten, D., 2010)

• **Traditional Ethical Theories**

- **Assumption:** the nature of the world and the human beings
- **Attributes:** well-defined rule of decision, which provide us with a fairly unequivocal solution to ethical problems



• **Part1: Consequentialist Theories**

	Egoism	Utilitarianism
Definitions	An action is morally right if the decision maker freely decides in order to pursue either their (short-term) desires or their (long-term) interests	An action is morally right if the results in the greatest amount of good for the greatest amount of people affected by the action.
Types	<ol style="list-style-type: none"> 1). Traditional Egoism 2). Enlightened Egoism: an egoism based on the pursuit of interest. 	<ol style="list-style-type: none"> 1). Act utilitarianism: looks to single actions and bases the moral judgement on the amount of pleasure and the amount of pain this single action causes. 2). Rule utilitarianism: looks at classes of action and asks whether the underlying principles of an action produce more pleasure than pain for society in the long run.
Focus	Individual desires or long-term interests	Collective welfare/Greatest happiness principle
Rules	Maximization of desires/self interest	Act/rule utilitarianism
Concept of human beings	Man, as an actor with limited knowledge and objectives	Man is controlled by avoidance of pain and gain of pleasure ('hedonist')
Limitations	Makes sure that no individual egoist pursues his or her own interests at other egoists' expense	<ol style="list-style-type: none"> 1). Depend heavily on Subjectivity 2). Problems of quantification: difficult to assign costs and benefits to every situation since the pleasure and pain is not quantifiable 3). Distribution of utility: the interests of minorities are overlooked
Others	<ol style="list-style-type: none"> 1). Egoism ≠ Selfishness 2). Development: Criticism-based on desire 	<ol style="list-style-type: none"> 1). Utilitarian analysis: the action with highest aggregate utility can be determined to be morally correct. 2). The problem of subjectivity led to a refinement of the theory to two types. 3). Stakeholders as a subject

WK8 - Videos Notes

Video1: RSA Animate: Drive: The surprising truth about what motivates us

- https://www.youtube.com/watch?time_continue=34&v=u6XAPnuFjJc
- Pay people enough so that they are not thinking about money and they're thinking about the work. Once you do that, it turns out there are three factors that the science shows lead to better performance, not to mention personal satisfaction: **autonomy**, **mastery**, and **purpose**.
 - **Autonomy**: the desire to be self-directed
 - **Mastery Motivation**: a psychological force that stimulates an individual to attempt independently, in a focused and persistent manner, to solve a problem or master a skill or task which is at least moderately challenging for him or her.
 - **Purpose Motivation**: the goals which give people the greatest sustained energy and motivation are those which have personal meaning, or which are connected to a larger purpose. The sense that what we do produces something transcendent or serves something meaningful beyond than ourselves.

Video2: The Leadership in Five Minutes

<https://www.youtube.com/watch?v=XKUPDUDOBVo>

- **1. The Great Man theory**
 - The great leaders are born not made.
- **2. The Trait Theory of Leadership**
 - In order to examine which individual characteristics we should pursue to lead effectively
 - **Upside:**
 - Easy to understand. Be like this and people will follow you
 - **Downside:**
 - It's identified dozens of traits, and no single set has emerged as ideal for all circumstances. So, it can be overwhelming to attempt.
- **3. The Skills Theory of Leadership**
 - Practical skills rather than just general qualities of a leader
 - If you need people to follow you, you need
 - **Technical skills** in your field
 - **People skills** like persuasion and diplomacy and affability
 - **Conceptual skills** - the ability to see the big picture and think strategically
- **4. The Style Theory of Leadership**
 - Managerial Grid:
 - Be people friendly but insist on performance

Week 11 – Disrupting Business

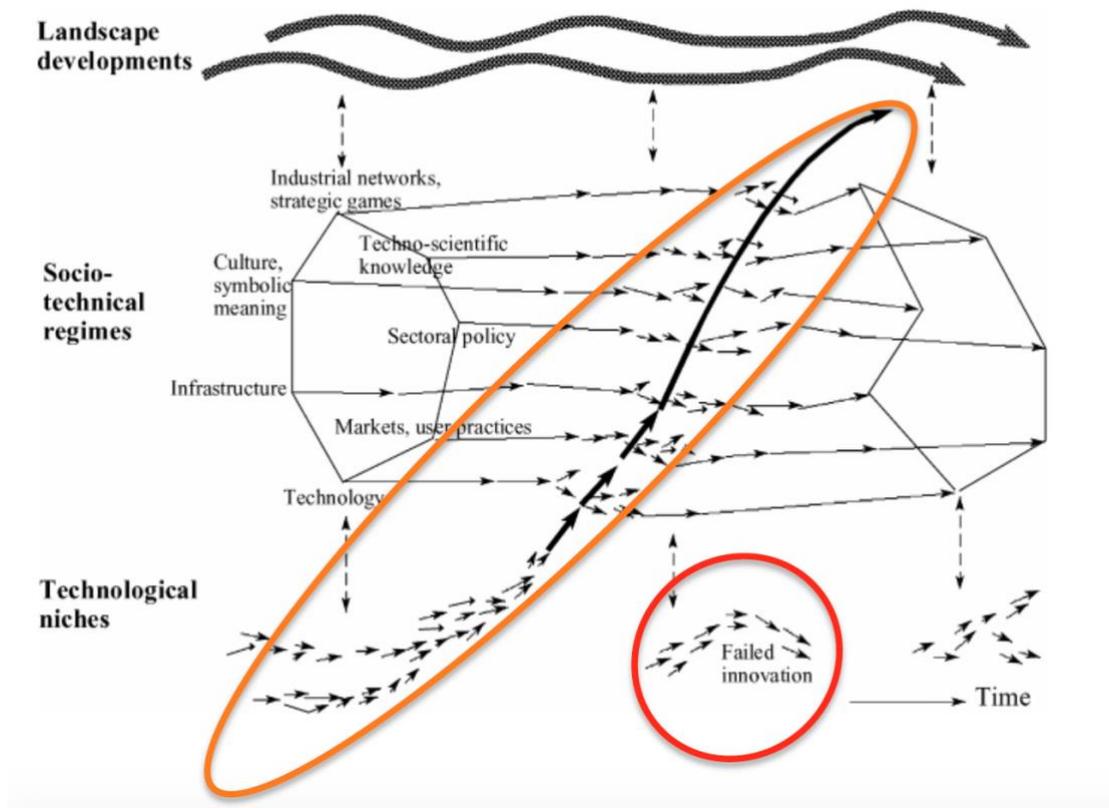
WK11 - Workshop Notes

1). Technology: configurations that work

- **Definition of Technology:**
 - ‘Configurations that work’ (Rip and Kemp, 1998)
 - Firstly, this definition allows us to **place technologies in their wider context**: their configuration with socio-cultural, political, economic and other contexts.
 - Secondly, this allows us to **redefine technology as new methods arise**, looking at stability and change. What are the current dominant technologies, and are there new technologies arising?
- **How does this matter to business:**
 - Understand the **stability**, i.e. the technological regimes that dominate the technological landscape
 - Understand the **change** (trend, fad etc.)
 - Understand **implications** and **response**

2). Theories of technology innovation

- **Multi-level model of technological transition** (Geels, 2002)



- **Trajectories of industry change** (McGahan, 2004)
 - Two types of threats
 - **Core assets & Core activities**
 - Four distinct trajectories:

Radical, progressive, creative, and intermediating