

**From:** [Smith, Randy](#)  
**To:** [Craig, Nathan](#)  
**Cc:** [Leite, Fabio](#); [Reed, Katie](#); [Smith, Randy](#); [Miriti, Maria](#); [Duffy, Lisa](#); [Hunt, Ryan](#); [Chandrasekaran, Aravind](#); [Brown, Trevor](#); [Kowalsky, Lisa](#)  
**Subject:** Proposal to redesign the EMBA program  
**Date:** Tuesday, July 16, 2024 2:41:13 PM  
**Attachments:** [image001.png](#)

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Nate:

The proposal from the Fisher College of Business to redesign the EMBA program was approved by the Council on Academic Affairs at its meeting on July 15, 2024. Thank you for attending the meeting to respond to questions/comments.

No additional level of internal review/approval is necessary. This action will be included in the Council's next Annual Activities Report to the University Senate (July 2024).

The Graduate School will work with you on any steps with the Ohio Department of Higher Education.

The Office of the University Registrar will work with you on any implementation issues.

Please keep a copy of this message for your file on the proposal and I will do the same for the file in the Office of Academic Affairs.

If you have any questions please contact the Chair of the Council, Professor Fábio Leite (.11), or me.

I wish you success with this important program development.

Randy



**W. Randy Smith, Ph.D.**

Vice Provost for Academic Programs

**Office of Academic Affairs**

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TO: Randy Smith, Vice Provost for Academic Programs

FROM: Graduate School Curriculum Services

DATE: **4/12/2024**

RE: Proposal for **EMBA Redesign** in **Fisher College of Business**

The **Fisher College of Business** is proposing a **Redesign of the Executive Master of Business Administration program.**

The proposal was received by the Graduate School on **3/05/2024**. The combined GS/CAA subcommittee first reviewed the proposal on **3/27/2024** and requested revisions. Revisions were received on **3/27/2024**. GS/CAA conducted a second review of the proposal on **4/10/2024**. The proposal is recommended for review at CAA



THE OHIO STATE UNIVERSITY  
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February 25, 2024

Randy Smith  
Vice Provost for Academic Programs  
The Ohio State University

Dear Randy:

Our EMBA Education Committee and Associate Dean for Graduate Programs and Executive Education, Aravind Chandrasekaran (AC), has endorsed a proposal for redesigning the EMBA program. This is in alignment with our strategic plan to continuously innovate our existing programs to keep them relevant with high impact.

The proposed curriculum changes allow additional electives, networking and immersion experience opportunities to our EMBA students. Please accept my deepest thanks for considering this proposal and for shepherding it through the levels of review.

Sincerely,

Anil Makhija  
Dean and John W. Berry, Sr. Chair in Business



**THE OHIO STATE UNIVERSITY**  
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TO: Randy Smith, Vice Provost for Academic Programs  
Maria Miriti, Associate Dean for Academic Affairs  
Fabio Leite – Chair of Council on Academic Affairs

FROM: Aravind Chandrasekaran, Associate Dean for Graduate Programs & Executive Education, Fisher College of Business

DATE: February 25, 2024

RE: Proposal for Redesigning Fisher's Executive MBA (EMBA) Program

Dear Randy, Maria and Fabio,

The Fisher College of Business respectfully requests approval for a proposal to redesign their Executive MBA (EMBA) degree program. Summary of key changes include expanding the program duration by 3 months (from 17-month to 20-month), adding relevant electives, incorporating an additional immersion experience and developing additional networking events. This proposal was approved by the EMBA Education Committee and endorsed by the Dean of the Fisher College of Business. The proposal was also discussed in the College Executive Committee in November 2023 and received positive recommendation.

The documentation accompanying this letter includes the proposal explaining the need for the redesign of the EMBA program as well as feedback from current students and alumni. We have also offered details on the financial model and organizational support structure required for this program. Many thanks in advance for helping the Fisher College continuously innovate in their graduate education portfolio.

Sincerely,

**Aravind Chandrasekaran, PhD**

Associate Dean for Graduate Programs and Executive Education  
Fisher Distinguished Professor of Operations  
Fisher College of Business  
The Ohio State University

# Proposal: Redesigning the Executive MBA Program

Submitted by the Fisher College of Business, The Ohio State University

## Introduction

The Fisher College of Business is proposing a redesign of its Executive MBA (EMBA) program. These changes align with the College's Champions of Change Strategic Plan (2021–2026) and will enhance student academic and career outcomes. The EMBA Program is an in-person, full-time program, meeting once per month that expands the leadership, interpersonal, and functional skills of professionals with at least seven years of managerial experience. The average student in the EMBA program has over 15 years of work experience and typically comes from middle or senior management roles. The 17-month program begins in the spring semester of every year with the students graduating the spring semester of the following year. The program also has inbuilt experiential learning immersion trips that involve a Silicon-valley/entrepreneurship experience along with an international trip introducing students to global business challenges.

## Program Redesign Objectives and Process

The redesign implements Fisher College's Strategic Plan for the EMBA Program via three interrelated objectives.

**Objective 1: Enhance Academic Quality.** The EMBA Program will deliver a rigorous, cutting-edge, and highly ranked program to seasoned executives. To accomplish this goal, the EMBA Program must offer a cohesive, coordinated, and continually updated curriculum. This objective supports the first priority of our Strategic Plan: "Increase agility and proactivity of programs."

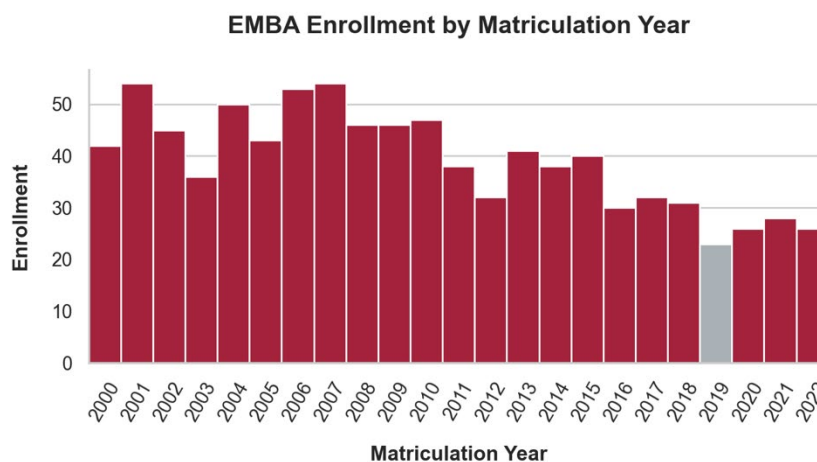
**Objective 2: Improve the Student Experience.** The EMBA Program will cultivate a holistic learning environment that extends beyond traditional classroom instruction to incorporate active learning and current business research. This objective aligns with the first priority of our Strategic Plan and the second priority: "Expand the impact of our research to academic and practitioner communities."

**Objective 3: Engage Our Ecosystem.** The EMBA Program will expand its involvement with alumni and the broader community. This objective mirrors the fourth priority of our Strategic Plan: “Promote student and alumni engagement to ensure academic excellence.”

Achieving these three objectives will allow the EMBA Program to offer our executive audience an exceptional academic experience. In addition to attaining Fisher College’s strategic goal, the objectives address the student and alumni feedback we received during the redesign process, which we describe in detail below (see Appendix A for a summary of our student survey). The objectives will also enable the EMBA Program to grow in enrollment, quality, impact, and community engagement. We will evaluate the success of changes to the EMBA Program via enrollments, program rankings, and student and alumni surveys.

Among the EMBA Program metrics, enrollment has been a particular area of concern, as Figure 1 demonstrates. Enrollment directly affects rankings: the EMBA Program is, at present, too small to be ranked according to the Financial Times, which is the premier ranking for EMBA programs. The Financial Times requires steady-state enrollments of 25 to 30 students, alongside high survey response rates, to maintain a ranking. Hence, one pressing goal of the redesign is to increase enrollment so that the EMBA Program can attain a Financial Times ranking.

**Figure 1: EMBA Program Enrollment over Time**



## ***Redesign Process***

Under the direction of the Dean and the college leadership, a subcommittee of the EMBA Committee was convened to research how to improve the EMBA Program in light of the Fisher College's Strategic Plan. The committee comprised the Academic Director of the EMBA Program and two faculty members with extensive experience teaching in the program. The subcommittee began with preliminary meetings in August 2022 to chart its course.

The subcommittee elected to employ focus groups and surveys to collect data about the EMBA Program. The subcommittee held several focus group discussions to understand the student's perspective on the program's strengths and weaknesses. The focus groups were 30- to 90-minute discussions incorporating current students and alumni, held between August 2022 and February 2023. In addition, the subcommittee surveyed all EMBA graduates in January 2023, which ultimately yielded feedback from approximately 15% of all EMBA alumni. Appendix A presents key findings from that survey.

In addition to the data it collected, the subcommittee employed extensive benchmarking data from several sources. The primary source is the EMBA Admissions Council, which publishes an extensive annual survey that covers the vast majority of EMBA programs globally. When necessary, the subcommittee supplemented that data with benchmarking information the EMBA Program staff collected.

The subcommittee held a series of eight formal meetings to develop the EMBA Program redesign. The initial meetings focused on analysis of the focus group, survey, and benchmarking data. Subsequently, the committee focused on idea generation. In later sessions, the subcommittee determined the changes that this proposal describes. The subcommittee presented the program changes to the EMBA Committee in April 2023, and the EMBA Committee provided feedback and, ultimately, approved the redesign. In October 2023, the subcommittee presented the program redesign to the Fisher College Executive Committee.

## EMBA Program Redesign

The redesign we propose incorporates changes that affect many aspects of the program, from the curriculum and schedule to student support and alumni outreach. Table 1 presents a summary of the changes. We discuss the changes and the reasoning behind them in detail below, organized by the program aspects of Table 1.

**Table 1: Overview of EMBA Program Changes**

| Program Aspect                 | Proposed Change   |
|--------------------------------|---|
| Schedule                       | <ul style="list-style-type: none"><li>• Program length increases to 20 months from 17 months.</li><li>• Program starts in August rather than December.</li><li>• Credit hours increase from 42 hours to 48 hours.</li></ul>   |
| Curriculum and Coursework      | <ul style="list-style-type: none"><li>• Add elective course tracks.</li><li>• Incorporate faculty pre-module meetings.</li><li>• Develop an additional immersion trip.</li></ul>  |
| Student Experience and Support | <ul style="list-style-type: none"><li>• Implement coaching program to refine executive presence.</li><li>• Cultivate greater faculty involvement, i.e., orientation, graduation, program lunches and events.</li><li>• Provide marquis speaker and networking events.</li></ul> |
| Alumni and Outreach            | <ul style="list-style-type: none"><li>• Hold regular alumni events.</li><li>• Incorporate alumni in current student speaker and networking events.</li><li>• Employ events to augment recruiting efforts.</li></ul>   |
| Staffing and Resources         | <ul style="list-style-type: none"><li>• Increase delivery staff resources.</li><li>• Expand alumni outreach resources.</li><li>• Enhance and standardize program delivery processes.</li></ul>  |
| Tuition and Fees               | <ul style="list-style-type: none"><li>• Increase program fees from \$115,000 to \$130,000.</li></ul>  |

### *Schedule*

The EMBA Program will start in August of every year and run 20 months through April. Students will graduate during the spring semester of their second year. That is, the cohort starting in August

of 2025 will complete the program in April of 2027. The updated program schedule contrasts with the current schedule, which starts in December and lasts 17 months through April. Since the redesign will start with a new cohort, the change will not impact active students and there is no need for any transition plan for existing students.

The revised schedule will accommodate additional courses, a new immersion trip, and student breaks. The program credit hours will increase to 48 from 42. Moreover, the additional program time creates more overlap among cohorts, enabling combined events and networking. Figure 2 contrasts the proposed schedule (right) with the current schedule (left). We note that the course examples in Figure 2 are not final but are used for illustrative purpose.

**Figure 2: Proposed and Current EMBA Program Schedules**

| Current Example - Class Calendar (42 Credits) |                  |  |                                       |  | Proposed Example - Class Calendar (48 Credits) |   |  |                                |                                |  |  |
|---|------------------|--|---------------------------------------|--|--|---|--|--------------------------------|--------------------------------|--|--|
| Residency                                     | Orientation      |  |                                       |  | Residency                                      | Orientation                             |  |                                |                                |  |  |
| 1   | December         | Orientation                                  |                                       |  | 1  | August                                  | Orientation                                  |                                |                                |  |  |
| 2   | Module 1         |  |                                       |  | 2  | Module 1                                |  |                                |                                |  |  |
| 3   | January          | Accounting for Decision Making<br>(MBA 6210) | Organizational Behavior<br>(MBA 6200) | Strategy Formulation<br>(MBA 6290)           | 3  | September                               | Accounting for Decision Making               | Talent Management              | Managerial Economics           |  |  |
| 4   | February         |  |                                       |  | 4  | October                                 |  |                                |                                |  |  |
|   | March            |  |                                       |  |  | November                                |  |                                |                                |  |  |
| 5   | Module 2         |  |                                       |  | 5  | Break 1                                 |  |                                |                                |  |  |
| 6   | April            | Entrepreneurship and VC<br>(BUSFIN 7800)     | Marketing Management<br>(MBA 6250)    | Data Analysis for Managers<br>(MBA 6270)     | 6  | December                                | Winter Break                                 |                                |                                |  |  |
| 7   | May              |  |                                       |  | 7  | January                                 | Operations Management                        | Financial Management           | Leadership and Development     |  |  |
|   | June             |  |                                       |  |  | February                                |  |                                |                                |  |  |
| 8   | EMBA Immersion 1 | Domestic Residency - Silicon Valley          |                                       |  |  | March                                   |  |                                |                                |  |  |
| 9   | Module 3         |  |                                       |  | 8  | Module 3                                |  |                                |                                |  |  |
| 10  | August           | Operations Management<br>(MBA 6230)          | Financial Management<br>(MBA 6220)    | Global Environment of Business<br>(MBA 6260) | 9  | April                                   | Entrepreneurship and VC                      | Marketing Management           | Data Analysis for Managers     |  |  |
| 11  | September        |  |                                       |  | 10   | May                                     |  |                                |                                |  |  |
|   | October          |  |                                       |  |  | June                                    |  |                                |                                |  |  |
| 12  | EMBA Immersion 2 | International Residency - Spain              |                                       |  | 11   | EMBA Immersion                          | Domestic Residency — Example: Silicon Valley |                                |                                |  |  |
| 13  | Module 4         |  |                                       |  | 12   | Module 4                                |  |                                |                                |  |  |
| 14  | December         | Managerial Economics<br>(MBA 6240)           | Principled Leadership<br>(MBA 6204)   | Negotiations<br>(BUSMHR 7800)                | 13   | August                                  | Global Business                              | Strategy Formulation           | Elective A<br>or<br>Elective B |  |  |
| 15  | January          |  |                                       |  | 14   | September                               |  |                                |                                |  |  |
| 16  | February         |  |                                       |  |  | October                                 |  |                                |                                |  |  |
| 17  | March            | CAPSTONE<br>(BUSMHR)                         | Creative Leadership<br>(BUSMHR)       | Advanced Topic in Corp Fin<br>(BUSFIN 7800)  | 15   | EMBA Immersion                          | International Residency — Example: Spain     |                                |                                |  |  |
|   | April            |  |                                       |  | 16   | Break 2                                 | Winter Break                                 |                                |                                |  |  |
|   |                  |  |                                       |  | 17   | Module 5                                |  |                                |                                |  |  |
|   |                  |  |                                       |  | 18   | January                                 | Principled Leadership                        | Elective C<br>or<br>Elective D | Elective E<br>or<br>Elective F |  |  |
|   |                  |  |                                       |  |  | February                                |  |                                |                                |  |  |
|   |                  |  |                                       |  |  | March                                   |  |                                |                                |  |  |
|   |                  |  |                                       |  | 19   | Capstone                                | Capstone                                     |                                |                                |  |  |
|   |                  |  |                                       |  |  | 48 Credit Hours                         |  |                                |                                |  |  |
|   |                  |  |                                       |  |  | Elective A - Negotiations               |  |                                |                                |  |  |
|   |                  |  |                                       |  |  | Elective B - Supply Chain               |  |                                |                                |  |  |
|   |                  |  |                                       |  |  | Elective C - Emerging Markets Strategy  |  |                                |                                |  |  |
|   |                  |  |                                       |  |  | Elective D - Corporate Restructuring    |  |                                |                                |  |  |
|   |                  |  |                                       |  |  | Elective E - Artificial Intelligence    |  |                                |                                |  |  |
|   |                  |  |                                       |  |  | Elective F - Advanced Corporate Finance |  |                                |                                |  |  |

## Curriculum and Coursework

The expanded program schedule enables several improvements to the curriculum. First, we are restructuring our core and elective courses to offer more customization to our students while increasing regularity for faculty and delivery staff. We are expanding the credit hours from 42 to 48 to accomplish this. We plan to add three courses to our list of core courses. Two such courses are

Entrepreneurship and Venture Capital and the Capstone. We are in the process of selecting the third new core course by discussing with our department chairs

We will offer students elective choices instead of our current practice of prescribing electives for each cohort. Our target is three elective tracks, depending on course availability. Each track will allow students to choose from two elective courses. Elective courses will enable the program to be agile and proactive in incorporating new knowledge. Figure 2 depicts some possible elective classes. Example titles include Artificial Intelligence, Corporate Restructuring, and Advanced Corporate Finance. These courses will be based on existing offerings from other programs (e.g. Working Professional MBA program) and will be decided by the cohort of students.

Second, the EMBA Program will develop an additional immersion trip, which will take place during the first February or March of the program. One goal for the additional immersion trip is to include an instructional component—i.e., a portion of the curriculum will be delivered on site. We have not finalized a location for the new immersion trip, but New York City is a leading candidate given its focus on financial industry and international markets.

To further improve the quality of our curriculum, we are implementing regular meetings among the faculty that are currently teaching in the program. The main intent of the meetings is to seek opportunities for integration across courses. While piloting these integration meetings, we have observed numerous opportunities to make connections across classes.

### ***Student Experience and Support***

To expand the effectiveness of our students in their careers, to increase the professional tenor of our program, and to improve the student experience overall, we are making several changes to the EMBA Program. First, we will introduce a coaching program to refine our students' executive presence and empower our students with improved communication and leadership skills. Coaching will also help our students navigate critical career decisions.

A vital aspect of the student experience is the academic and learning opportunities outside the classroom. Toward that end, we are committed to providing marquee speaker and networking events. These events will offer valuable learning opportunities and serve as platforms for building professional

networks and sharing industry insights, thereby enriching the overall experience for members of our community. Moreover, we will cultivate faculty involvement with students beyond the traditional classroom. Such involvement includes presence at orientation, graduation, program lunches, and other events.

### ***Alumni and Outreach***

The EMBA Program has a substantial opportunity to improve our relationship with our alumni. Ultimately, our goal is to create a vibrant, supportive, and productive community of students and alumni. We plan to strengthen our alumni bonds and network through several strategic initiatives as part of the EMBA Program redesign. Key to this effort is the organization of regular alumni events, which we will use to maintain and enhance the connections among our graduates and the institution. These events serve as reunions and platforms for continuous learning, knowledge sharing, and engagement with developments at the Fisher College. Our inaugural alumni event occurred in September 2023 with over 50 EMBA alumni participating on a two-day retreat at Fisher. We received very positive feedback on this event and will plan to continue it as an annual tradition.

We will also incorporate alumni into our ongoing program activities. Those activities include classes, program lunches, speaker events, and networking opportunities. Integration of alumni strengthens our relationships with our alumni, but doing so also provides current students with valuable insights and career prospects from those who have walked the path before them.

Alumni and outreach events also play a crucial role in augmenting our recruiting efforts. An engaged alumni network will help drive prospective students from the broader business community to the EMBA Program. Moreover, by showcasing our alumni's successes and ongoing involvement, we can demonstrate the long-term value of our program to prospective students visiting our classes or events.

### ***Staffing and Resources***

As we embark on our initiative to revamp the EMBA Program, we must have the resources to deliver our changes. The expanded program schedule entails more overlap among cohorts and additional

immersion trips and events. These developments will require an expanded delivery staff. Moreover, these changes will lead to additional program expenditures.

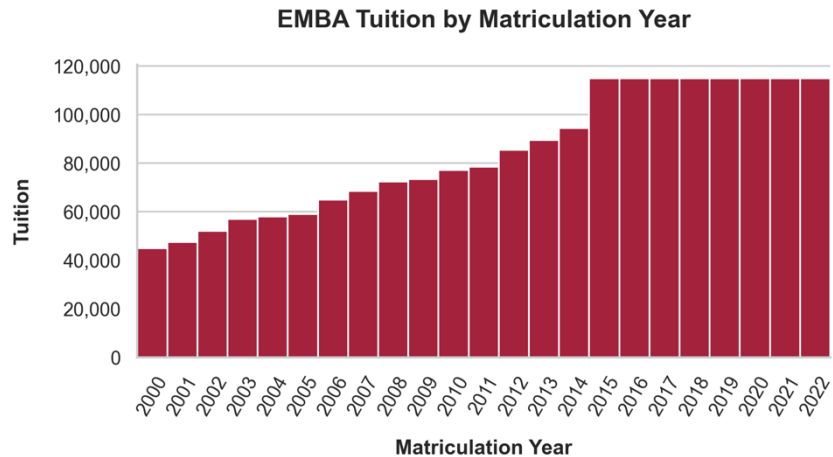
Moreover, the alumni and outreach aspect of the EMBA Program entails additional communications to alumni alongside event planning and execution. These changes will necessitate new staff resources. As with the program schedule changes, the alumni and outreach efforts will also entail program expenditures.

Finally, we are intent on more effectively deploying our resources across the program. A vital component of our redesign initiative involves enhancing and standardizing our program delivery processes. Doing so will ensure a more consistent, high-quality experience for all participants while streamlining our operations. In addition, improved processes will allow staff to enhance their contributions across the program.

### ***Tuition and Fees***

To fund the changes to the program, the EMBA Program's tuition will increase. Figure 3 depicts the EMBA Program's tuition over time. After adjusting tuition regularly for many years, we have not changed tuition since 2015. The EMBA Program's tuition will increase from \$115,000 to \$130,000. We have begun the process of formally requesting the fee increase after conducting student interviews and focus groups.

**Figure 3: EMBA Program Tuition by Year**



## Implementation Plan

The changes to the EMBA Program will go into effect for the cohort starting in Autumn 2025. To accommodate the changing schedule, the additional staffing resources will be in place before the start of the redesign cohort. Moreover, the recruiting cycle will be shorter than normal for the first redesign cohort since cohorts typically start in December. We are managing our recruiting and marketing efforts to accommodate the reduced window.

## *Performance Measures*

We will measure performance of the redesign according to several metrics. First, we anticipate that the redesign will lead to increased enrollments. Second, the Financial Times does not currently rate the EMBA Program due to the program's low enrollment. The Financial Times requires minimum class sizes as well as a minimum number of alumni survey responses per class. These thresholds vary over time; most recently they were both at 25. Third, we will track involvement with our student and alumni events, including attendance, virtual engagement, and use of the Fisher College's other Executive Education resources and programs. Finally, we will continue to survey our students and alumni regularly to assess their perspectives on the EMBA Program.

## Financial Impact

Tables 2 and 3 show the financial implications of the redesigned EMBA program. Table 2 gives the current revenue per student while Table 3 shows the proposed revenue per student. As seen from

the tables, the impact of the changes to the EMBA program with net incremental revenue exceeds net incremental costs. Overall, the EMBA program will still be highly profitable given that the students are mostly self-funded or sponsored by their organization.

Table 2: EMBA Current Program Revenue per student

|   |              | SU,AU,SP        | SU,AU,SP        | SU,AU,SP                    |
|---|--------------|-----------------|-----------------|-----------------------------|
| <b>Program Revenue Information</b>                    | <b>INPUT</b> | <b>Year1</b>    | <b>Year2</b>    | <b>Year 3 -Steady State</b> |
| Program instructional fee per semester                |              | \$28,072        | \$28,072        | \$28,072                    |
| Base instructional fee per semester                   |              | \$28,072        | \$28,072        | \$28,072                    |
| # of new students                                     | 1            | 1               | 1               | 1                           |
| # of continuing students                              |              |                 | 1               | 1                           |
| # of semesters per new student                        |              | 1               | 1               | 1                           |
| # of semesters per continuing student                 |              |                 | 3               | 3                           |
| # of credit hours per semester per new student        |              | 8 +             | 8 +             | 8 +                         |
| # of credit hours per semester per continuing student |              |                 | 8 +             | 8 +                         |
| State subsidy revenue rate per credit hour            |              | \$296           | \$296           | \$296                       |
| University central tax rate                           |              | 24%             | 24%             | 24%                         |
| Nonresident surcharge per semester                    |              | \$5             | \$5             | \$5                         |
| Technology fees per semester                          |              | \$261           | \$261           | \$261                       |
| University SSA rate per credit hour                   |              | \$7             | \$7             | \$7                         |
| <b>Program Revenue Calculation</b>                    |              |                 |                 |                             |
| Base instructional fee revenue                        |              | \$28,072        | \$112,286       | \$112,286                   |
| Subsidy revenue                                       |              | 1,183           | 5,917           | 9,468                       |
| Nonresident surcharge revenue                         | 50%          | \$3             | \$10            | \$10                        |
| Support units tax (24%)                               |              | (7,022)         | (28,371)        | (29,223)                    |
| Differential instructional fee revenue                |              | \$0             | \$0             | \$0                         |
| Technology fees revenue                               |              | \$261           | \$1,044         | \$1,044                     |
| University SSA  |              | (28)            | (140)           | (224)                       |
| <b>Projected Net Revenue</b>                          |              | <b>\$22,469</b> | <b>\$90,747</b> | <b>\$93,361</b>             |

Table 3: EMBA Proposed Program Revenue per student

|   |              | AU,SP           | SU,AU,SP         | SU,AU,SP                    |
|---|--------------|-----------------|------------------|-----------------------------|
| <b>Program Revenue Information</b>                    | <b>INPUT</b> | <b>Year1</b>    | <b>Year2</b>     | <b>Year 3 -Steady State</b> |
| Program instructional fee per semester                |              | \$25,320        | \$25,320         | \$25,320                    |
| Base instructional fee per semester                   |              | \$28,072        | \$28,072         | \$28,072                    |
| # of new students                                     | 1            | 1               | 1                | 1                           |
| # of continuing students                              |              |                 | 1                | 1                           |
| # of semesters per new student                        |              | 2               | 2                | 2                           |
| # of semesters per continuing student                 |              |                 | 3                | 3                           |
| # of credit hours per semester per new student        |              | 8 +             | 8 +              | 8 +                         |
| # of credit hours per semester per continuing student |              |                 | 8 +              | 8 +                         |
| State subsidy revenue rate per credit hour            |              | \$296           | \$296            | \$296                       |
| University central tax rate                           |              | 24%             | 24%              | 24%                         |
| Nonresident surcharge per semester                    |              | \$5             | \$5              | \$5                         |
| Technology fees per semester                          |              | \$261           | \$261            | \$261                       |
| University SSA rate per credit hour                   |              | \$7             | \$7              | \$7                         |
| <b>Program Revenue Calculation</b>                    |              |                 |                  |                             |
| Base instructional fee revenue                        |              | \$56,143        | \$129,352        | \$140,358                   |
| Subsidy revenue                                       |              | 2,367           | 8,284            | 11,835                      |
| Nonresident surcharge revenue                         | 50%          | \$5             | \$13             | \$13                        |
| Support units tax (24%)                               |              | (14,044)        | (33,036)         | (36,529)                    |
| Differential instructional fee revenue                |              | (\$5,503)       | (\$2,752)        | (\$13,758)                  |
| Technology fees revenue                               |              | \$522           | \$1,305          | \$1,305                     |
| University SSA  |              | (56)            | (196)            | (280)                       |
| <b>Projected Net Revenue</b>                          |              | <b>\$39,434</b> | <b>\$102,970</b> | <b>\$102,943</b>            |

Estimated Additional Net Revenue based on cohort of 25 students

|                                |    |                  |   |
|--------------------------------|----|------------------|---|
| <b>Incremental Net Revenue</b> | 25 | \$239,557        | Net steady state revenue X typical cohort |
| <b>Incremental Cost</b>        |    | \$57,420         | 3 elective courses - faculty costs        |
|                                |    | <b>\$182,137</b> |   |

## PROGRAM ADMINISTRATION

The EMBA Program's oversight will reside with a dean-appointed Academic Director as well as the college Executive MBA committee with representatives from all five academic units. The Academic Director will also report on their duties to the Dean-designated leadership namely the Associate Dean of Graduate Programs and Executive Education. This team will also closely work with:

- The EMBA program director and recruitment managers with respect to student enrollments and outreach opportunities
- The Department Chairs from all five academic units in terms of course offerings and instructors teaching in the program

- The College's fiscal officer with regards to the program financial health

## **ASSESSMENT PLAN**

The Fisher College of Business will continuously assess student learning in the EMBA program. The courses taught in the program are designed by the relevant faculty with specific learning outcomes that are tied to the EMBA program. The Fisher College will assess, and compare year-to-year, the proportion of students that meet and exceed expectations and goals from these classes.

In addition, the Fisher College conducts indirect assessments of its' programs' effectiveness. This includes systematically tracking the raw count, quality (i.e., average work experience, leadership roles in the organization), and diversity (% women and under-represented minority) of its applicant, admissions, and matriculation pools. It also includes ongoing assessment of student satisfaction with coursework (i.e., SEI's) and with their program overall (during the program, upon graduation, and well after graduation).

## **ENROLLMENT TARGETS AND PLANS**

The current structure to recruit students will still be in place for the redesigned EMBA program. It comprises of a full-time program director, a recruiting specialist as well as a marketing and communications manager. In addition, the college has already approved for another recruiting specialist given the increase in leads coming through the marketing campaigns for this program. The recruiting committee will work closely with the academic director to ensure the student quality in terms of industry affiliation and work experience. We will also focus on conducting several information sessions through Columbus Business Partnership and Greater Cleveland Partnership to attract students into our program. In particular, we will work with these collaborative consortiums to recruit female and under-represented minority into our program. Finally, EMBA program administration will also work closely with the alumni networks to help promote the program and improve the diversity of students coming to the program.

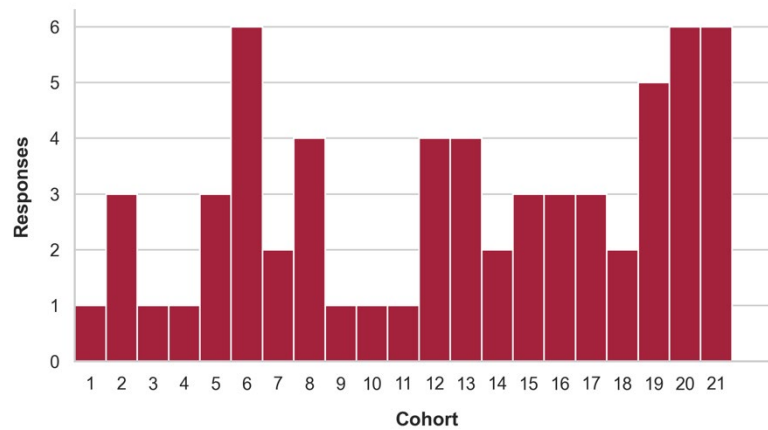
## **Conclusion**

The redesign of the Fisher EMBA Program will bring substantial advantages to our students, alumni, and the College itself. The revamped program offers a first-class curriculum and a transformative educational experience, which will draw outstanding professionals. These executives will experience enhanced career trajectories and a more comprehensive array of opportunities. Finally, the redesign will reinforce our bonds with our alumni network and expand our engagement with the broader business community.

## Appendix A: Alumni Survey Results

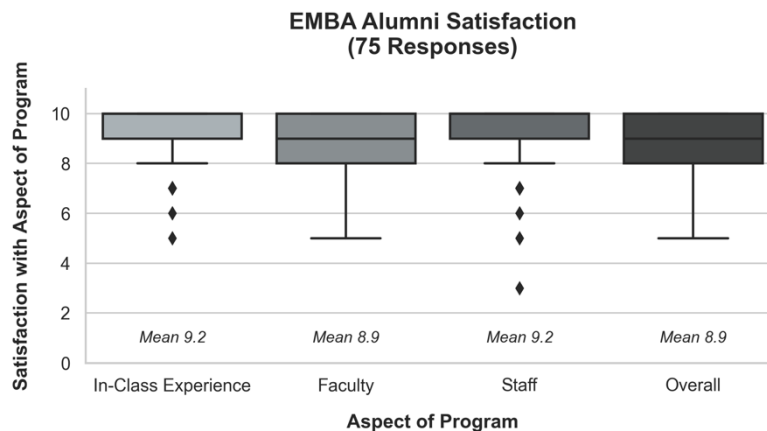
The survey of alumni was an essential tool for understanding how our students and alumni experience the EMBA Program. After requesting input from the EMBA Program alumni base, we received 72 complete responses. The alumni that responded span a variety of cohorts (Figure A1).

**Figure A1: Survey Responses by EMBA Cohort**



First, we note that alumni are pleased with many aspects of the program. Figure A2 summarizes alumni satisfaction level, on a scale from 1 to 10, with the in-class experience, the faculty, the staff, and the EMBA Program overall.

**Figure A2: EMBA Program Alumni Satisfaction with Aspects of the Program**



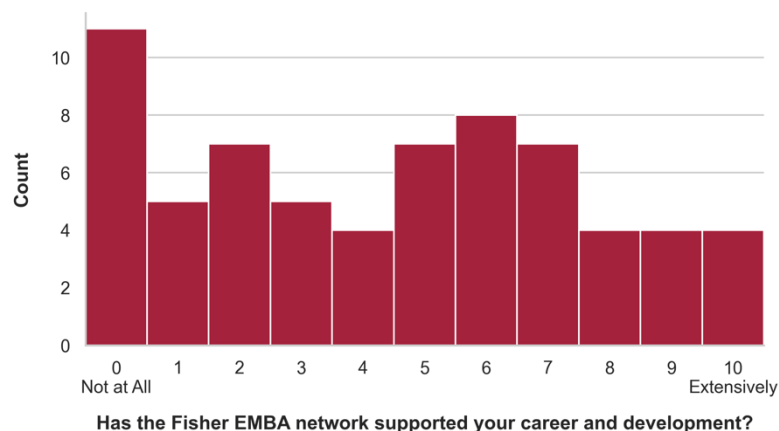
Although students were satisfied with the program, the survey revealed several opportunities. Approximately 45% of students said the program should be longer and offer more content. Many students identified a related issue: a need for more breaks in the program.

On coursework and curriculum, over a third of students identified a lack of electives as an issue. One student suggested we “require an elective or two to be taken outside of the EMBA core.” Another requested: “More elective experiences in smaller groups.” In addition, many students noted that the curriculum was not as relevant as it could be—an issue we can address with topical electives.

Regarding the student experience, survey respondents were concerned about immersion trips and executive coaching. Nearly 40% of students suggested more immersion. Moreover, when asked for open-ended suggestions for improvement, several students identified the need for executive or career coaching.

The survey revealed that alumni are not satisfied with the EMBA alumni experience. The majority of respondents stated that Fisher offers inadequate alumni contact and networking. One student stated, “There is zero organized Fisher EMBA alumni engagement from the College.” Figure A3 demonstrates that many students do not view the EMBA alumni network as helpful for their career and development.

**Figure A3: Fisher EMBA Network Support**



Most alumni indicated interest in engaging with Fisher. Over 75% of respondents stated they would attend future alumni events. Alumni were most interested in speaker events and networking opportunities.



**THE OHIO STATE  
UNIVERSITY**

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# Curriculum Proposal Checklist

**Title of Program:**

**Effective term:**

**College:**

**New/Establish:**

**Secondary Major Eligible:**

**Academic Unit:**

**Revise:**

**50% Revision:**

**Mark Up:**

**Program Contact:**

**Terminate:**

**Suspend:**

**Certificate Category\*:**

**Degree/Credential:**

**Program of Study :**

**Title:**

**Code:**

**Program Focus\*:**

**Credit hours to degree/credential:**

**Is this a change to the current total?**

**Yes**

**No**

**Program offered only online?**

**Yes**

**No**

**If yes, is there a signed MOU with ODEE?**

**Yes**

**No**

**Campus(es) where offered:**

**Columbus**

**ATI**

**Lima**

**Mansfield**

**Marion**

**Newark**

**Rationale:**

**Student Curriculum Sheet Required:**

**Four Year (or appropriate) Plan:**

**Academic Unit Curriculum Committee approval date:**

**College Curriculum Committee approval date:**

**Graduate School Council approval date\*:**

**Regional Campus approval date\*:**

**Council on Academic Affairs approval date:**

**University Senate approval date\*:**

**Board of Trustees approval date\*:**

**ODHE approval date\*:**

**\* If applicable**

## Redesign Statements

- 1) Registrar Curriculum Checklist Sheet (attached), please fill this in and either include it with the other revisions or return it to me individually and I will add it to the packet.
  - a. Completed and attached.
- 2) Course information: please include statements on courses being changed, adds, drops, semester changes etc. including the credit hour weight of these courses.
  - a. Restructuring our elective courses, core courses, and program calendar.
    - i. Overall, we are adding two-three credit hour classes. That accounts for the increase in credit hours from 42 to 48 credit hours.
    - ii. We will be giving students elective choices instead of prescribing electives that the students will take.
    - iii. We are converting three courses to our list of core courses and will now have 13 core courses instead of 10.
    - iv. Program calendar is now starting in autumn semester instead of spring semester.
    - v. These changes are now reflected in the revised proposal
- 3) Modality for all courses.
  - a. In-person learning.
- 4) Course syllabi (even if they are just short syllabi).
  - a. We have attached the course syllabi for all courses.
- 5) Advising sheets.
  - a. We do not have advisors for the EMBA students.
- 6) A transition plan for any students who may be active in the program at time of implementation of revisions.
  - a. We are starting this redesign with a new cohort, so this will not impact any active students. We have included this detail in the proposal
- 7) Percent change calculation of the total program credit hour changes.
  - a. We are moving from 42 credit hours to 48 credit hours – 14% increase.
- 8) It may also be helpful to add clarifying text regarding Expected Learning Outcomes (ELOs) and Assessment. I did see in the proposal materials that there were “Objectives” and “Assessment” discussed, but it was not clear if these were in relation to program goals/objectives for the revision or if these were academic objectives for the students’ outcomes. If student ELOs and assessment are pre-existing and will not be changing then a brief statement specifying that would suffice here.
  - a. The ELOs and assessment are pre-existing and will not be changing.

**EMBA Class of 2024 – Module 1**  
**Schedule of Classes and Events**  
**(January – February – March)**

| Session 1 - January         |            |  |
|-----------------------------|------------|--|
| <b>Thursday, January 12</b> |            |  |
| 7:00 – 7:50 a.m.            | Ballroom A | Breakfast  |
| 7:50 – 7:59 a.m.            | Pfahl 140  | Program Announcements                                    |
| 8:00 a.m. – 12:00 p.m.      | Pfahl 140  | Strategy Formulation and Implementation: Professor Anand |
| 12:00 – 1:00 p.m.           | Ballroom A | Lunch  |
| 1:00 – 5:00 p.m.            | Pfahl 140  | Accounting for Decision Making: Professor Van Buskirk    |
| 5:00 – 5:30 p.m.            | Pfahl 202  | EMBA Speaker Series: Cocktails & Hors d'oeuvres          |
| 5:30 – 6:30 p.m.            | Pfahl 202  | EMBA Speaker Series: Valerie Oswalt CEO Kodiak Cakes     |
| <b>Friday, January 13</b>   |            |  |
| 7:00 – 8:00 a.m.            | Ballroom A | Breakfast  |
| 8:00 a.m. – 12:00 p.m.      | Pfahl 140  | Organizational Behavior: Professor Menon                 |
| 12:00 – 1:00 p.m.           | Ballroom A | Lunch (Photo Headshots)                                  |
| 1:00 – 5:00 p.m.            | Pfahl 140  | Strategy Formulation and Implementation: Professor Anand |
| <b>Saturday, January 14</b> |            |  |
| 7:00 – 7:30 a.m.            | Ballroom A | Breakfast  |
| 7:30 – 11:30 a.m.           | Pfahl 140  | Accounting for Decision Making: Professor Van Buskirk    |
| 11:30 a.m. – 12:00 p.m.     | Ballroom A | Lunch  |
| 12:00 – 4:00 p.m.           | Pfahl 140  | Organizational Behavior: Professor Menon                 |

| Session 2 - February         |                             |  |
|------------------------------|-----------------------------|--|
| <b>Thursday, February 09</b> |                             |  |
| 7:00 – 7:50 a.m.             | 3 <sup>rd</sup> Floor Pfahl | Breakfast  |
| 7:50 – 7:59 a.m.             | Pfahl 302                   | Program Announcements                                    |
| 8:00 a.m. – 12:00 p.m.       | Pfahl 302                   | Strategy Formulation and Implementation: Professor Anand |
| 12:00 – 1:00 p.m.            | Pfahl 302                   | Lunch  |
| 1:00 – 5:00 p.m.             | Pfahl 302                   | Organizational Behavior: Professor Menon                 |
| <b>Friday, February 10</b>   |                             |  |
| 7:00 – 7:50 a.m.             | 3 <sup>rd</sup> Floor Pfahl | Breakfast  |
| 8:00 a.m. – 12:00 p.m.       | Pfahl 302                   | Accounting for Decision Making: Professor Van Buskirk    |
| 12:00 – 1:00 p.m.            | Pfahl 302                   | Lunch  |
| 1:00 – 5:00 p.m.             | Pfahl 302                   | Strategy Formulation and Implementation: Professor Anand |
| <b>Saturday, February 11</b> |                             |  |
| 7:00 – 7:30 a.m.             | 3 <sup>rd</sup> Floor Pfahl | Breakfast  |
| 7:30 – 11:30 a.m.            | Pfahl 302                   | Organizational Behavior: Professor Menon                 |
| 11:30 a.m. – 12:00 p.m.      | Pfahl 302                   | Lunch  |
| 12:00 noon – 4:00 pm         | Pfahl 302                   | Accounting for Decision Making: Professor Van Buskirk    |

| Session 3 - March         |                             |  |
|---------------------------|-----------------------------|--|
| <b>Thursday, March 9</b>  |                             |  |
| 7:00 – 7:50 a.m.          | 3 <sup>rd</sup> Floor Pfahl | Breakfast  |
| 7:50 – 7:59 a.m.          | Pfahl 302                   | Program Announcements                                    |
| 8:00 a.m. – 12:00 p.m.    | Pfahl 302                   | Accounting for Decision Making: Professor Van Buskirk    |
| 12:00 – 1:00 pm           | Pfahl 302                   | Lunch  |
| 1:00 – 5:00 p.m.          | Pfahl 302                   | Strategy Formulation and Implementation: Professor Anand |
| <b>Friday, March 10</b>   |                             |  |
| 7:00 – 8:00 a.m.          | 3 <sup>rd</sup> Floor Pfahl | Breakfast  |
| 8:00 a.m. – 12:00 p.m.    | Pfahl 302                   | Accounting for Decision Making: Professor Van Buskirk    |
| 12:00 – 1:00 pm           | Pfahl 302                   | Lunch  |
| 1:00 – 5:00 p.m.          | Pfahl 302                   | Organizational Behavior: Professor Menon                 |
| <b>Saturday, March 11</b> |                             |  |
| 7:00 – 7:30 a.m.          | 3 <sup>rd</sup> Floor Pfahl | Breakfast  |
| 7:30 – 11:30 a.m.         | Pfahl 302                   | Organizational Behavior: Professor Menon                 |
| 11:30 a.m. – 12:00 p.m.   | Pfahl 302                   | Lunch  |
| 12:00 – 4:00 p.m.         | Pfahl 302                   | Strategy Formulation and Implementation: Professor Anand |

Last Updated: 11/21/2022-DO



## **MBA 6290: Strategy Formulation & Implementation**

### **Faculty Profile**

Jaideep (Jay) Anand is the William H. Davis Chair and Dean's Distinguished Professor of Strategy at the Fisher College of Business, Ohio State University. He is also the Academic Director of the Center for Innovation Strategies. Prior to joining Fisher, he was faculty at the University of Michigan (Ross). He earned a B.Tech. in Mechanical Engineering from the Indian Institute of Technology, New Delhi, India, and master's and Ph.D. degrees from the Wharton School, University of Pennsylvania. His interests include corporate growth, mergers & acquisitions, joint ventures & strategic alliances, global strategy and strategy implementation.

He regularly consults and conducts executive education programs with companies all over the world. He has worked in more than a dozen countries in Africa, the Americas, Asia and Europe. He has appeared on ABC, NBC and CBS TV News, National Public Radio and Summit Business TV and has been referenced in BBC radio, CEO magazine, The Economist, Financial Times, Forbes, Knowledge@Wharton, New York Times, The Telegraph, Wall Street Journal, USA Today and other popular media in several countries. He has received several awards for his teaching and contribution to management knowledge, including Best Research Paper Award in Innovation Management (2015), Outstanding Editorial Board Member from the Strategic Management Journal (2010), the Best Reviewer Award from JIBS (2009), the Pacesetter Research Award (top research award at Fisher College) (2008), Executive education teaching awards (2014 & 2009), MBA Teaching awards (2016, 2012, 2011, 2009, 2007, 2003 and 1997), Best PhD Teacher award nomination (2004 and 2001), Booz, Allen and Hamilton Fellowship (2002), Best Research Paper Award in International Management (2001), the Outstanding Reviewer award from the Academy of Management (2000), F.W.P. Jones Award for Outstanding Faculty (1996-98), and several other international awards for research and professional excellence, and has been selected for inclusion in Who's Who in America since 2006.

He is the elected chair of the Academy of Management (the largest academic association in the field of management), IM division, Senior Editor of *Organization Science*, Consulting Editor of *Journal of International Business Studies* and Associate Editor of the *Global Strategy Journal* and is or has been a member of the editorial boards of *Strategic Management Journal* and *Journal of Management Studies*. His research has been published in business press (including the *Financial Times*, *California Management Review* and the *Columbia Journal of World Business*), academic journals (including the *Academy of Management Journal*, *Strategic Management Journal* and *Organization Science*), and has been widely presented at research conferences around the world.

### **Course Description**

This course focuses on the competitive strategy of the firm, examining issues central to its long- and short-term competitive position. Students are placed in the role of key decision makers and asked to address questions related to the creation or reinforcement of competitive advantage. The initial focus is on industry analysis and competitive advantage as it derives from the firm's strategic investments. Later we also look at how strategy is developed and implemented in real



life scenarios. We continue by addressing the development of firm-specific capabilities, including the role of knowledge that contributes to a firm's competitive advantage.

The requirements for this course will combine reading, analysis, and assignments with opportunities to apply basic concepts and analytic approaches to a series of actual businesses and other organizations. The course will combine a mix of cases, lecture/discussion, exercises/role plays, and videos, and group project. Your basic objective is to develop your own understanding and management skills. My primary objective is to stimulate this process. Specifically, the course will attempt to help you develop your knowledge and skills in the application of advanced frameworks, concepts, and methods for making strategic and organizational choices at the business level.

A large proportion of our time will be spent discussing business cases and simulations. The case-study/simulation method brings a "real world" approach to business education in at least two important ways. First, case discussions generate a dynamic process of vigorous questioning and responding, examination and debate among students and discussion leader. Because strategy issues are often characterized by ambiguity, complexity or uncertainty, this course enables each class participant to add to one another's points of view, and form a larger picture of the matter, as in a multi piece puzzle. Each participant also has a chance to question others' knowledge pieces, while defending her / his own, in ways that help stretch each knowledge piece up to their boundaries, and test their validities before they are accepted into the main picture. The best analogy for one to appreciate the advantages of this learning method for a concealed-matter subject such as strategy is the famous Indian tale of the six blind men and the elephant<sup>1</sup>. The challenge here, however, is that all students must prepare in advance of class, and then deliver their own share of knowledge in group.

Second, the Fisher degree and is about more than just acquiring a toolbox of analytical skills. In this regard, the case method trains students to think as administrators (rather than as scholars), so that they: (1) see a problem looking for solutions rather than a concept looking for applications, (2) focus on defining and prioritizing a maze of tangled problems and determining which one(s) to attack with the limited time available, (3) appreciate differing agendas and points of view, and (4) take action, not just report findings. The case method helps students to refine their skills as insightful questioners, rather than just good answer-finders. In this model of learning, it is the journey more than the destination that matters. You will eventually find that the practice of strategic thinking is sometimes more about asking the right questions than it is about knowing the right answers. Just as in management, there is no formula that you can follow for every case. Nevertheless, over the course of the semester, students gradually build on the combination of theory and analysis, judgment and experience to develop for themselves the ideas that the

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<sup>1</sup> In this tale, six blind men were asked to determine what an elephant looked like by feeling different parts of the elephant's body. The blind man who feels a leg says the elephant is like a pillar; the one who feels the tail says the elephant is like a rope; the one who feels the trunk says the elephant is like a tree branch; the one who feels the ear says the elephant is like a hand fan; the one who feels the belly says the elephant is like a wall; and the one who feels the tusk says the elephant is like a solid pipe. A 7<sup>th</sup> wise man helped them "see" the elephant by explaining to them: "All of you are right. The reason every one of you is telling it differently is because each one of you touched the different part of the elephant. So, actually the elephant has all the features you mentioned"



teacher seeks to communicate. As Walter Wriston once said, "Good judgment comes from experience. Experience comes from bad judgment." As in the "real world," the case method replicates the trial-and-error experience of seasoned managers, thereby deepening judgment. It also does so in the low risk environment of the classroom where career casualties are not at stake.

Third, by linking analysis with individual action taking, the case method encourages moral awareness by requiring students to take a stand. The give-and-take of case discussion often brings to the surface subtle ethical dilemmas that might otherwise be missed. The case method helps students learn to assess and embrace the tradeoffs among different stakeholders' interests. The case method requires students to use all of their knowledge, skills and experience to respond in real time to the questions raised in class and to effectively communicate their ideas to their classmates and help to lead them to a greater shared understanding of the problem at hand. Thus, the students become the 'owners', the 'doers', and the 'teachers' of strategy. These new roles you are expected to undertake are not without a good cause. Research has shown that low engagement learning methods (e.g. listening to lectures, reading) have a low retention rate, often in the range of 5% to 15%. Mid level engagement methods (e.g. audio visual, demonstration, and discussion) have a higher retention rate, often in the range of 25% to 55%. High engagement methods on the other hand (e.g. practice by doing, teaching others) have the highest retention rate of all, in the order of 80 to 95%. Therefore, it is clear that this learning method will help you not only understand the matter of strategy, but develop skills associated with its practice, in a way that help you retain the knowledge so as to later be able to deliver in practice.

While our applications will emphasize exercise of judgment, by no means is this course "theory free." We will learn to break down complex problems into manageable analytical issues to which we can apply a rigorous set of theoretical tools. The analytical approaches in our "strategy tool kit" will be covered in the required readings prior to each case. These readings have been carefully selected to convey often complex topics in a concise, understandable manner. Since these readings articulate much of the theoretical content of the course, they will be crucial to your comprehension of our course concepts. It is extremely important that you read, study (and preferably discuss with each other) this material when assigned so that you will be able to apply it to our case discussions.

Case discussions are intended to present dilemmas as they are encountered by managers, so it is important to deal with the cases as you find them (i.e., no "Monday morning quarterbacking" based on knowledge of what happened after the time frame of the case). In case discussions, the present tense should be interpreted as referring to the time frame of the case or its end. Please do not prepare for the class discussion by seeking out additional or more recent data on the firms or industries in the case.



### **Learning Objectives**

Overall, your learning objective should be to develop your own understanding of strategy and management skills. My primary objective is to stimulate this process. As for specifics, you should aim to understand the following in this class:

1. What drives performance of businesses?
2. Why are some industries more attractive than others?
3. How some firms in a given industry come to possess a competitive advantage?
4. What are the different levels at an organization where strategic decisions are made?
5. What are some typical challenges in implementing strategy, and how to overcome them?
6. What strategy means for your current role and life?

### **Required Materials**

There are only a few required materials for this class; however, I fully expect you to prepare in advance of class. Therefore, the required material only includes:

1. Cases mentioned below
2. Assorted readings related to the topics

### **Student Evaluation**

There are four components to this class's evaluation scheme: individual contribution, a group project, (2) individual assignments, and a final exam. I have listed my expectations for each of the areas below.

#### **Class Contribution**

Class contribution scores are based on the impact you have on the class discussion, not on the amount of time or frequency of participation. Please note that it is class contribution rather than participation that will be graded. In order to have an impact on the class discussion, it is important to be a good listener as well as to make persuasive arguments.

Managers must often "sell" their ideas to others in order to get their acceptance and support. In this course, the classroom provides a laboratory in which you can test your ability to convince your peers of the appropriateness of your approach to complex management problems. Furthermore, it tests your ability to carefully listen to others' perspectives and understand why they may reach a different conclusion. Before you can effectively sell your ideas to others, you must understand what is motivating them, what issues they feel are important, and what assumptions they are making that may be different from your own.

Most of your learning will occur in preparation for and participating in the case discussions. To enhance your preparation and learning, I strongly encourage you to form study groups to discuss



the cases prior to class. To guide you in your preparation, this syllabus includes discussion questions for each case.

### Group Project

An important part of the course is the completion of a group project, which is to be done in your designated groups. The project, which will involve the strategic analysis of firms, will give you the opportunity to apply the methodologies, skills, and techniques you learn to real-world business contexts. In addition, the project is designed to help develop skills in unearthing and evaluating business information from multiple sources. Therefore, the group project helps in developing critical and integrative thinking. The completed projects are due (latest) by 4:00 p.m. on March 21, 2022, in electronic format. Possible topics for the projects include (this is just an illustrative list):

- A study of the strategy involved when a company has gained or lost competitive advantage, with lessons learnt
- Competitive interaction and strategic moves by various selected players in an industry, with implications for competition
- Entry strategies by multinational firms into various local markets, and analysis of outcomes
- Increase or decrease in corporate scope of firms, with implications for various stakeholders

### Individual assignments

Individual assignments consist of your answering the case 'discussion questions' proposed in the syllabus before class for the following cases:

**January:** The Cola Wars Continue: Coke vs. Pepsi in 2010; deadline Jan 5

**February:** Apple Inc. in 2020; deadline Feb 9

**March:** Sabena Belgian World Airlines (A) and Weytjen's First Assignment; deadline Mar 9

Each assignment is to be turned in prior to class in 3-5 PowerPoint slides. These individual assignments carry equal weight. For the rest of the cases, there is no written assignment, but you will be expected to participate in the class discussion.

If you need any clarification, please be sure to ask the instructor before the case discussion.

### Final Exam

For the final exam, my intention is to gauge how you approach strategic decisions rather than necessarily test your rote memorization of facts. I expect that you will be able to utilize the frameworks discussed in the class to make better strategic choices than you would previously.



Therefore, the final exam will be open book and open notes. At the same time, other electronic devices should not be used. The exam will be based on a case, and I will ask some short answer questions. The case will not be too long, and I will be looking for you to apply ideas and frameworks from the class in your answers.

| Component                  | Points                    |
|----------------------------|---------------------------|
| Class Contribution         | 20 points                 |
| Group Project              | 25 points                 |
| Individual Assignments (2) | 3 * 10 points = 30 points |
| Final Exam                 | 25 Points                 |
| Total                      | 100 points                |

### **Session Details**

I have listed what to expect from each of the sessions below. We will have 6 half-day classes over three months. Please make sure to prepare in advance, and be ready to discuss the material in the class.



### ***JANUARY Session***

#### Pre-Session Activities

In January, we will begin by understanding the meaning of strategy and how it is different from other subjects. We will focus on the issue of business performance and ask why some businesses outperform others. As a starting point to answer this question, we will take a look at industries and the major competitive forces that determine their attractiveness. How does the industry that you are in impact your firm's strategy? Should firms in different industries formulate different strategies, or are there a set of universal guidelines?

|             |  |
|-------------|--|
| Watch       | Optional: <i>The Diamond Empire</i> – Frontline Documentary (Available on YouTube)   |
| Read        | <p>Class 1:</p> <ol style="list-style-type: none"><li>1. Case - The Cola Wars Continue: Coke vs. Pepsi in 2010</li><li>2. Michael Porter – "How Competitive Forces Shape Strategy", 2008, HBR (Read this article before answering the discussion questions)</li><li>3. (Optional) Michael Porter &amp; James Heppelmann – "How Smart, Connected Products are Transforming Competition", 2014, HBR, R1411C</li></ol> <p>Class 2:</p> <ol style="list-style-type: none"><li>1. Strategy Simulation: The Five Forces (7880-HTM-ENG)</li></ol> |
| Apply       | <p>Utilize the framework and in-class worksheet to think about your industry and develop insights.</p> <p>What did you learn from the application of these concepts to your firm that you were not aware of before?</p>  |
| Participate | <p>Discussion Questions for Class 1 (Read the article by Porter before answering):</p> <ol style="list-style-type: none"><li>1. Why has the soft drink industry been so profitable?</li><li>2. Compare and analyze the economics of the concentrate business to the bottling business.</li><li>3. Can Coke and Pepsi sustain their profits in future?</li></ol>  |

#### In-Session Activities

|         |        |
|---------|--------|
| Class 1 | Topics |
|---------|--------|



|  |   |
|--|---|
| Jan. 7 <sup>th</sup><br>8am-12pm           | <ul style="list-style-type: none"><li>• What is the concept of strategy?</li><li>• What is an attractive industry? How do you evaluate industry attractiveness?</li></ul>   |
|  | <b>Activities</b> <ul style="list-style-type: none"><li>• Discuss "The Cola Wars Continue"</li><li>• Learn about the sources of industry profits</li></ul>  |
| Class 2<br>Jan. 8 <sup>th</sup><br>1pm-5pm | <b>Topics</b> <ul style="list-style-type: none"><li>• Understand roles and motivations of players in the Five Forces framework.</li><li>• Understand the role of power imbalance as a determining factor of strength of a force.</li><li>• Analyze the interaction between industry forces.</li><li>• Determine the attractiveness of the industry based on the Five Forces analysis.</li><li>• Understand that even stable industries have volatility/unpredictable events will occur.</li></ul> |
|  | <b>Activities</b> <ul style="list-style-type: none"><li>• Play the simulation</li><li>• Develop implications for applying the framework to real world events</li></ul>  |

Post-Session Activities

Apply the frameworks learned in this class to other contexts, including your business.



**FEBRUARY Session**

Pre-Session Activities

In February, we will examine how firms can create competitive advantages and sustainable competitive advantages. We will analyze the differences between the two, and talk about what happens when a firm achieves a sustainable competitive advantage in an industry.

As time passes and new technologies are developed, industries have to adapt. So, we will also examine how industries evolve. We will look at how this changes the structure of industries as well as how this affects existing competitive advantages.

We will also look at corporate growth in order to figure out its consequences for performance. Is corporate growth always a good thing? We will discuss when and why a firm should grow, and what the potential ramifications from doing this are.

|             |  |
|-------------|--|
| Watch       | Optional: <i>How Apple Nearly Collapsed</i> – Inside the Storm Documentary (Available on YouTube)  |
| Read        | <p>Class 3:</p> <ol style="list-style-type: none"><li>1. Simulation: Strategy Simulation: Value Champion (8685-HTM-ENG) Register and watch tutorial video.</li><li>2. Pankaj Ghemawat &amp; Jan Rivkin - "Creating Competitive Advantage", HBS Note, 798062</li></ol> <p>Class 4:</p> <ol style="list-style-type: none"><li>3. Case – Apple Inc. in 2020</li><li>4. David Collis &amp; Michael Rukstad – "Can You Say what Your Strategy Is?", 2008, HBR, R0804E</li><li>5. (Optional) Digital Doesn't Have to Be Disruptive, 2019, HBR R1904F</li></ol>   |
| Apply       | Analyze your firm's (or another firm's) strategy and its evolution. Was it successful? What, if anything, should the firm have done differently?   |
| Participate | <p>Discussion Questions for Class 3:</p> <ol style="list-style-type: none"><li>1. What is value chain analysis?</li><li>2. What are the sources of strength for a firm's competitive advantage in an industry?</li><li>3. What alternative competitive positions can a firm adopt and what are the tradeoffs associated with each choice?</li><li>4. What challenges do companies face in sustaining the advantage that they have created, and what are the implications for performance?</li></ol> <p>Discussion Questions for Class 4:</p> <ol style="list-style-type: none"><li>1. Historically, what have been Apple's competitive advantages?</li></ol> |



|  |   |
|--|---|
|  | <ol style="list-style-type: none"><li>2. Before Apple became Apple Inc. it was Apple computers Inc. Analyze the original core business, i.e., personal computer industry. Why did Apple sometimes perform well and sometimes struggle historically in PCs?</li><li>3. How sustainable is Apple's competitive position in smartphones?</li><li>4. Evaluate Apple's strategy for Apple Watch. Has Tim Cook taken the right approach? Would you suggest any changes?</li></ol> |
|--|---|

In-Session Activities

|  |  |
|--|--|
| Class 3<br>Feb. 11 <sup>th</sup><br>8am-12pm | Topics <ul style="list-style-type: none"><li>• Value chain analysis</li><li>• Sustainable competitive advantage</li></ul>  |
|  | Activities <ul style="list-style-type: none"><li>• Play the simulation</li><li>• Develop implications for sustainable competitive advantages</li><li>• How can an individual company build an advantage over rivals? How important is sustaining that advantage?</li></ul>   |
| Class 4<br>Feb. 12 <sup>th</sup><br>8am-12pm | Topics <ul style="list-style-type: none"><li>• What is the role of timing in responding to a changing industry?</li><li>• Can innovation help reinvigorate competitive advantage?</li><li>• Why are technological standards and network effects so important in some industries?</li><li>• How can firms grow?</li><li>• What does it take to grow profitably?</li></ul> |
|  | Activities <ul style="list-style-type: none"><li>• Discuss "Apple Inc. in 2020"</li><li>• Figure out how we can apply these concepts to new technologies and challenges</li><li>• Develop implications regarding what occurs when a firm obtains a competitive advantages</li></ul>  |

Post-Session Activities

Examine how your industry is changing, and figure out what that means for your firm in particular. Are the competitive advantages possessed by your firm sustainable, and why or why not? What directions is your firm growing in? What future directions of growth should it consider?

**MARCH Session**



### Pre-Session Activities

For our final two classes in March, we will look at how firms actually execute their strategy. In the first class, we will examine some of the challenges that firms face in expanding their business boundaries to new products/services. We will see that an entrepreneur within an organization needs to apply the core frameworks we have learned so far. We will also see that even when a firm has a strategy, executing it can be challenging. Oftentimes, firms will need to examine and possibly change their own internal organization and culture in order to effectively implement their strategy.

|             |   |
|-------------|---|
| Watch       | In class videos   |
| Read        | <p>Class 5: Video Case – Medipure's Brazilian Foray (to be provided)</p> <p>Class 6:</p> <ol style="list-style-type: none"><li>1. Cases – Sabena Belgian World Airlines (A) and</li><li>2. Weytjen's First Assignment (Skim the first case, read the second)</li><li>3. To be handed out in class: Sabena Belgian World Airlines: Strike (Ivey case # 94M005); Sabena Belgian World Airlines: A Delegation of Chefs (Ivey case # 94M006); Sabena Belgian World Airlines: A Plan of Action (Ivey case # 94M008)</li><li>4. Michael Beer – "Leading Change", 1988/2007, HBR, 9-488-037</li></ol>  |
| Apply       | <p>Examine the structure and systems in your own organization.</p> <p>Think of your personal role in implementing strategy in your firm.</p>  |
| Participate | <p>Discussion Questions for Class 5:</p> <ol style="list-style-type: none"><li>1. How attractive is the new business opportunity being considered in Brazil?</li><li>2. What are the key success factors in this business? What are the advantages and disadvantages that Medipure may have in this market?</li><li>3. If you were Amanda, what would you do next? Please outline an action plan along with appropriate justification.</li></ol> <p>Discussion Questions for Class 6:</p> <ol style="list-style-type: none"><li>4. What personal, business and environmental factors would influence Erik Weytjens' decisions and actions on his job? In what way?</li><li>5. What is your assessment of the situation at Sabena catering?</li><li>6. What actions should Weytjens take to resolve the problems in dishwashing?</li></ol> |

### In-Session Activities



|   |   |
|---|---|
| Class 5<br>March 11 <sup>th</sup><br>1pm-5pm  | <b>Topics</b> <ul style="list-style-type: none"><li>• What strategies can firms adopt to grow their existing businesses by expanding into new geographical markets?</li><li>• How is operating globally distinct from operating in a domestic market? What factors account for successful globalization?</li><li>• How are strategic decisions made in real life?</li></ul> |
|   | <b>Activities</b> <ul style="list-style-type: none"><li>• Discuss the "Medipure" video case.</li><li>• Collectively develop insights regarding the implications from expanding internationally and figure out how it differs from domestic expansion.</li><li>• Guest speaker, TBA</li></ul>  |
| Class 6<br>March 13 <sup>th</sup><br>8am-12pm | <b>Topics</b> <ul style="list-style-type: none"><li>• What challenges do firms face regarding executing a strategy that they already have?</li><li>• How does organizational culture and change impact strategy?</li><li>• What issues do firms need to address in building or changing an organization that is capable of executing strategy?</li></ul>                    |
|   | <b>Activities</b> <ul style="list-style-type: none"><li>• Discuss "Sabena Belgian World Airlines (A) and Weytjen's First Assignment"</li><li>• Examine the connections between an organization's structure and its strategy.</li><li>• Apply lessons learned during the class to the follow-up cases regarding Sabena.</li></ul>  |

Post-Session Activities

Utilize the lessons learned from this session to think about your firm's existing or potential growth strategy and entrepreneurial initiatives. Also, think about how your firm's culture affects its strategy implementation.



### University Academic Policies

- A. Academic Misconduct  
(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

- B. Disability Accommodation  
(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.





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## MBA 6210: Accounting for Decision Making

### Faculty Profile

Andrew Van Buskirk is a Professor of Accounting and the Director of the PhD program in Accounting and Management Information Systems at the Fisher College of Business. At OSU, he teaches undergraduate intermediate accounting, as well as a PhD seminar in accounting research. His research focuses on firms' financial reporting and disclosure decisions, and the consequences of those decisions. He has a PhD from the University of Pennsylvania's Wharton School. Prior to earning his degree, he was a CPA with Arthur Andersen in Philadelphia.

### Course Description

Accounting for Decision Making helps you to acquire basic accounting knowledge that is useful in the day-to-day practice of general management and other careers in business.

Accounting systems provide important information for all types of organizations throughout the world. Despite their many differences, all accounting systems are built on a common foundation. *Economic concepts*, such as assets, liabilities, and income, are used to organize information into a fairly standard set of financial statements. *Bookkeeping mechanics* compile financial information with the double entry system of debits and credits. *Accounting conventions* help guide the application of the concepts through the mechanics. This course outlines these accounting fundamentals. It then extends this knowledge by examining how accounting information and financial information can be used to make decisions for planning, performance evaluation, and valuation.

### Learning Objectives

1. Understand the accounting principles and concepts underlying corporate financial reporting.
2. Understand the financial reporting process and interpret corporate financial statements.
3. Identify and understand the different types of managerial accounting information and how they can be used for decision-making purposes.
4. Apply your understanding of both financial and managerial accounting information to develop forecasts of future performance and financial statements.



### Required Materials

1. Textbook: Financial and Managerial Accounting for Decision Makers, 4<sup>th</sup> Edition, by Hanlon, Magee, Pfeiffer, and Dyckman
2. Case 1 – Ratios Tell a Story
3. Case 2 – Classic Pen
4. Case 3 – Brookstone Ob-Gyn (Parts A and B)

### Student Evaluation

Your grade will be based on three graded assignments (cases), two midterm exams, and one final exam.

#### Assigned Readings and Problems

For each week, I will assign textbook reading and problems, as well as news articles and cases that highlight the course material. The textbook problems will NOT be submitted for a grade. They will, however, help you prepare for class and enhance your understanding of the material. I will provide solutions for these problems on Canvas, and will also answer questions about them in class.

#### Graded Case Assignments (30% combined)

There will be three written case assignments that each group is required to turn in for a grade. The assignments are designed to give you practice in applying the course concepts and tools without grade-related pressures – you will typically receive full credit for cases as long as the submission reflects full effort and you are prepared to discuss/present the case in class.

#### Exams (70% combined)

After each on-campus session, students will complete an open-book, open-note exam. The exams must be completed individually – you may not communicate with anyone except me about the questions on the exams. You will have one week after the conclusion of the on-campus session to submit your exam solution.

|            |     |
|------------|-----|
| Exam 1     | 20  |
| Exam 2     | 20  |
| Case 1     | 10  |
| Case 2     | 10  |
| Case 3     | 10  |
| Final Exam | 30  |
| Total      | 100 |



## Session Details

### JANUARY Session

We will begin the course with an overview of the financial reporting process and the major financial statements. Initial class discussion will focus on economic concepts, such as assets, liabilities, and income, and how they are used to organize information into a fairly standard set of financial statements. We will then move on to transaction analysis and performance measurement. We will conclude the session by linking various performance metrics to different industries.

### Pre-Session Activities

|  |   |
|--|---|
| <b><u>Read:</u></b><br>Week 1<br>(12/18-12/24) | From Accounting Events to Financial Statements: Chapters 1-3 of the textbook. (This is a class about understanding financial statements and accounting information, and this module is largely about preparing financial statements. You don't need to understand these chapters to the extent that you can prepare them, but you should be able to understand the general process of how the financial statements are prepared.)<br><br>This is a large volume of reading, and it would be fine if you spread Chapters 1-4 over weeks 1 and 2. |
| Week 2<br>(12/25-12/31)                        | Measuring Cash Flows: Chapter 4.  |
| Week 3<br>(1/1-1/7)                            | Analyzing and Interpreting Financial Statements: Chapter 5  |
| <b><u>Apply:</u></b><br>Week 1                 | Chapter 1: 1-29, 1-30, 1-38<br>Chapter 2: 2-18, 2-24, 2-26, 2-31, 2-47<br>Chapter 3: 3-22, 3-29, 3-55   |
| Week 2   | Chapter 4: 4-22, 4-27, 4-28   |
| Week 3   | Chapter 5: 5-22, 5-23, 5-26, 5-38<br>Case #1 to be submitted (one submission per group) by 11:59pm<br>Wednesday, January 11, 2023   |



### **In-Session Activities**

|                                   |   |
|-----------------------------------|---|
| Class 1<br><br>1/12-1/14<br>block | Topics/Activities: <ul style="list-style-type: none"><li>• Overview of financial accounting process</li><li>• Overview of major financial statements</li><li>• Transaction analysis</li></ul>   |
| Class 2<br><br>1/12-1/14<br>block | Topics/Activities: <ul style="list-style-type: none"><li>• Understanding the Statement of Cash Flows</li><li>• Financial statement analysis and performance measurement</li><li>• Analyzing Walmart and Lululemon</li><li>• Case 1: Ratios Tell a Story</li></ul> |

### **Post-Session Activities**

Exam #1 to be completed individually and submitted by Sunday, January 22.

### **FEBRUARY Session**

In this second block, we'll talk about some of the complications involved when examining accounting information and financial statements. We'll talk about the various estimates and assumptions underlying the accounting numbers, and the ways that those estimates and assumptions could result in materially misleading financial statements.

We'll then switch over to a managerial accounting perspective, where you'll use internal information for decision-making purposes. Here, we'll start with cost-volume-profit analysis, cost allocation across multiple products, and budgeting.

Assigned readings and textbook problems will be posted on Canvas

Case #2 will be due Wednesday, February 8<sup>th</sup> (one submission per group).

Exam #2 to be completed individually and submitted by Sunday, February 19<sup>th</sup>.

### **MARCH Session**

In the third block, we'll be talking about identifying relevant vs. irrelevant information for various decisions like make-or-buy decisions, whether to accept a special order, and how to prioritize operations when you have a resource constraint. Then we'll talk about forecasting future financial statements, both the mechanics of the process and the



subjective aspects involved. Following that will be a discussion of performance evaluation, particularly comparing your actual performance to what you budgeted.

In the final class, we'll walk through the financial statements of 4-6 companies that you select, with the goal of understanding those companies' performance and financial health, the key estimates and assumptions underlying their financial statements, and the key factors to think about if you were projecting their future performance.

Assigned readings and textbook problems will be posted on Canvas

Case #3 will be due Wednesday, March 8<sup>th</sup> (one submission per group).

Exam #3 to be completed individually and submitted by Wednesday, March 22<sup>nd</sup>.

### University Academic Policies

#### A. Academic Misconduct

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(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

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**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu);  
098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.



### **Organizational Behavior Core 2023**

#### **Faculty Profile**

Tanya Menon is Professor at Fisher College of Business, Ohio State University. Her research on decision making, persuasion, negotiations, diversity, culture, teams, and networks has been cited in various media outlets including NPR, the Wall Street Journal, and Boston Globe. She has taught courses on Persuasion, Negotiations, Teams, and Organizational Behavior and was the winner of the 2021 and 2017 Best EMBA professor and 2013 Best Elective Award at the Ohio State University's Fisher School of Business. As Associate Professor at the University of Chicago Booth School of Business, she won the teaching award in 2006 (working professionals) and 2007 (full time MBAs). She has conducted executive programs and keynotes all over the world including PWC, Amex, Discover, Walmart, the FBI, and Wright-Patterson Air Force Base.

She is currently Associate Editor at Management Science Journal, Chair of Ohio State's Senate Diversity committee, and was an elected member of her college's executive committee. She wrote a book with Dr. Leigh Thompson, *Stop Spending, Start Managing: Strategies to transform wasteful habits* (2016, Harvard Business Review Press) which was presented as a talk@Google and used at McKinsey Academy. Her Ted talk ([go.ted.com/tanyamenon](https://go.ted.com/tanyamenon)) has reached over 2.3 Million views and was named as one of the top 7 TED talks of 2018 (so far) by [entrepreneur.com](https://entrepreneur.com), and one the most popular Ted talks of 2018 ([www.ted.com/playlists/682/the most popular ted talks of 2018](https://www.ted.com/playlists/682/the_most_popular_ted_talks_of_2018)).

#### **Course Description**

Welcome to your Organizational Behavior core! As a leader, you have to work through people issues— whether they are interpersonal challenges, or issues with groups and larger scale networks. This class is organized around six critical roles you need to play as a leader. In each session we'll introduce one or two of these roles and explore strategies to build up the skills associated with them.

#### **Learning Objectives**

The goal of this class is to identify strategies that will allow you to be more effective in accomplishing your goals at work. The roles we are looking build up are:

- *The Networked Leader*- Your ability to diagnose the distribution of power in organizations, and tap large scale organizational networks through your position
- *The Wise Decision Maker*- Your ability to display good judgment
- *The Persuasive Influencer*- Your ability to design messages that are likely to be accepted and implemented at work, and motivate and influence others
- *The Conflict Manager*- Your ability to work through difficult interpersonal impasses
- *The Synergy Creator*- Your ability to build teams that exceed the sum of their parts
- *The Critical Questioner*- Your ability to critically question the information that's being shared with you

#### **Required Materials**

##### Books

1. Robert Cialdini (2000). *Influence: Science & Practice*. 4th edition. I do not directly teach out of a textbook except for undergraduate audiences. We use this book to understand the psychology of persuasion. I ask questions on the exam on applying ideas in this



book (I would never ask you to regurgitate specific studies and which psychologists did them; however, you would be expected to be familiar with the concepts in the book).

2. Menon, T. & Thompson, L. *Stop Spending, Start Managing. Strategies to transform wasteful habits* (2016, Harvard Business Review Press). This book provides a review of many of the ideas you will learn in the lectures: decision making, networks, teams, influence, etc, directly applied to business problem solving.

#### Other

- Class exercises and cases: distributed to you in class.

#### **Student Evaluation**

There are three aspects of this course: class contribution, application papers, and final exam.

#### Class Contribution

If you have contribution/attendance issues, I will discuss with you ASAP so that you may redress them.

- Please inform me by email if you will not be attending class or if you will be late. There are many interactive exercises in this class and this is important for planning.
- Your class contribution grade is not based subjective impressions, which can be highly unreliable. It is also not based on quantity of verbal output, which is often uncorrelated with your knowledge and learning. In fact, some of my top students never said a word in class. If you have been able to meet the basic ground rules of conduct as specified above, you will receive full points for class participation.

#### Application Papers

There are 3 application papers (up to 700 words per paper). They are due by 6 p.m., March 19, 2023. You may upload these to Carmen. The goal here to offer you a chance to think about and apply the concepts from our class to your work situations. Executive students have typically written insightful remarks and have used the essays to ensure that the ideas from the sessions add value to their work situations.

- **Essay 1: Group Collaboration Analysis.** This is a group paper not an individual paper (each cohort group must send me 1 paper).
  - Much of your work in the EMBA program and in organizations has been/will be accomplished in groups. As we'll document, groups can be value creating or value destroying depending on the processes within them. Take this opportunity to both reflect on how you're coordinating your cohort groups, and the steps you are taking to ensure an efficient group process going forward. Please identify your opportunities for value creation, your challenges, and the processes you are putting into place to ensure a synergistic group than minimizes process losses. How can you apply these ideas to teams you lead at work?
  - Each group should post their essay to the public class discussion website so we can share best practices.
  - This essay will be graded check/check+.
- **Essay 2: Your core professional challenge.**
  - Part I. Please think about a real situation that represents your primary professional challenge now. Perhaps it is a management challenge involving your teams (such as influencing others, motivating people, leading a change, improving performance, or managing upwards) or simply a leadership challenge



you have that may be stopping you from rising to the next level. Please describe the key challenge, your strategies to manage it, evaluate how they are working, and other potential options that could help.

- Part II. I will pair you with another person. Please exchange essays and coach each other. (I will provide you with coaching guidelines). If you have trouble coordinating with your partner, please let me know and I will re-assign you.
- What did you learn from the outside perspective?
- Part of this process will involve respecting confidentialities. Select a topic you feel comfortable sharing with a peer. The other side should treat any situation you share as confidential regardless of whether you request that or not.
- This will be submitted to canvas (privately).
- There are two parts to this grade. Half the grade will be based on your analysis of the issues (check/check+). The other half of the grade will be based on the quality of your business writing (check-, check, check+).

- **(Optional) Essay 3:** Think about the three most important things that you have learned in this course. How will you continue to develop that learning and apply it in a future workplace setting? This essay should be posted to the class message board so that it is shareable to the group.

This is graded check.

#### Final Exam

There will be an optional 80 minute open-book/open-notes exam (administered online, Sunday March 26, 2022 @ 6-720 pm). Past exams have contained 40 questions and participants did not experience time pressure. The questions will draw on course readings, and concepts and frameworks from class discussions. The purpose of this examination is not to trick you or stress you out or test your writing skills or powers of management. It is simply a chance for me to gage your mastery of the concepts presented in class. People who have been in class, done the readings, and have participated in our discussions do well on the exam. The exam is multiple choice so that I can ensure a fair, objective grading process.

#### Grading

As you are adult learners, I've developed a way to grade you so that you can have relatively more control over the grade you get. Further, given that you are extremely busy, you can also have control in choosing the amount of work you prefer to do. Attendance and contribution are mandatory; essays/exam have some options.

If you do only the required essays (and receive checks and meet basic participation requirements) = C

If you do only the required essays (and receive one check+ and meet basic participation requirements) = C+

If you do only the required essays (and receive two check+s and meet basic participation requirements) = B-

If you do only the required essays (and receive 3 check+s and meet basic participation requirements) = B

If you additionally do the optional essay and receive a check: ½ grade bump (e.g. B to B+)

If you do the exam and score in the top half of the distribution: ½ grade bump: (e.g. B+ to A-)



If you do the exam and score in the top quarter of the distribution: another ½ grade bump: (e.g. A- to A)

### Session Details

#### **JANUARY Session**

##### Pre-Session Activities

- Please complete this survey by 1/2/2023. Cut and paste the link, do not click on it. [osu.az1.qualtrics.com/jfe/form/SV\\_5vwmXeoy36JTGVn](https://osu.az1.qualtrics.com/jfe/form/SV_5vwmXeoy36JTGVn)
- Class 1: Please read and be prepared to discuss Textile Corporation of America case
- Class 2: Please read the Madsen-Clayton case and be prepared to role play

##### In-Session Activities

|                                  |  |
|----------------------------------|--|
| Class 1: The Networked Leader    | Topics <ul style="list-style-type: none"><li>• Your position in the organization</li><li>• Your ability to move the networks around you</li></ul>                              |
|                                  | Activities <ul style="list-style-type: none"><li>• Case: Textile Corporation of America</li></ul>  |
| Class 2: The Wise Decision Maker | Topics <ul style="list-style-type: none"><li>• Draws on research on behavioral decision making</li><li>• Tests when and where your decisions depart from rationality</li></ul> |
|                                  | Activities <ul style="list-style-type: none"><li>• Case: Madsen-Clayton</li></ul>  |

##### Post-Session Activities

- Class 1: Review lecture, M&T: Chapter 5: The Communication Trap
- Class 2: Review lecture, M&T: Chapter 2: The Expertise Trap

#### **FEBRUARY Session**

##### Pre-Session Activities

- Class 1: Please read entire book *Influence: Science & Practice, 4th edition* by Cialdini
- Class 2: Please pre-read your exercises (to be handed out in Jan Session); do not share with your peers

##### In-Session Activities

|                                    |   |
|------------------------------------|---|
| Class 1: The Persuasive Influencer | Topics <ul style="list-style-type: none"><li>• How you can structure your messages to communicate more persuasively and motivate others</li></ul> |
|------------------------------------|---|



|                               |   |
|-------------------------------|---|
| Class 2: The Conflict Manager | Activities  |
|                               | <ul style="list-style-type: none"><li>You will receive an exercise to prep, and do it in class</li></ul>                    |
|                               | Topics  |
|                               | <ul style="list-style-type: none"><li>Why conflicts spiral in such explosive ways</li><li>How to defuse conflicts</li></ul> |
|                               | Activities  |
|                               | <ul style="list-style-type: none"><li>You will receive an exercise to prep, and do it in class</li></ul>                    |

Post-Session Activities

- Review of lectures: M&T Chapters 3/4: Winner's trap, Agreement trap
- Complete wrap up questions (to be distributed in class)

**MARCH Session**

Pre-Session Activities

- None—work on essays

In-Session Activities

|                                  |  |
|----------------------------------|--|
| Class 1: The Synergy Creator     | Topics   |
|                                  | <ul style="list-style-type: none"><li>Principles that allow you to structure teams</li><li>Conversation in teams and how to extract value from them</li></ul>          |
|                                  | Activities   |
|                                  | <ul style="list-style-type: none"><li>You will receive an exercise to prep, and do it in class</li></ul>   |
| Class 2: The Critical Questioner | Topics   |
|                                  | <ul style="list-style-type: none"><li>Put together various ideas in the course</li><li>How we can critically question our assumptions</li><li>Course wrap-up</li></ul> |
|                                  | Activities   |
|                                  | <ul style="list-style-type: none"><li>You will receive an exercise to prep, and do it in class</li></ul>   |

- Review of group lecture: M&T Chapter 6: The Micromanagement Trap

Post-Session Activities

- Essays Due: March 19, 6 p.m. Upload Essay 1 and 3 to Carmen(publicly visible). Essay 2's Carmen submission will be private, visible to only myself and the writing consultant.
- Exam Date: Sunday, March 26, 6-720 pm.



### University Academic Policies

#### A. Academic Misconduct

(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

#### B. Disability Accommodation

(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.

### Land acknowledgement

We would like to acknowledge the land that The Ohio State University occupies is the ancestral and contemporary territory of the Shawnee, Potawatomi, Delaware, Miami, Peoria, Seneca, Wyandotte, Ojibwe and many other Indigenous peoples. Specifically, the university resides on land ceded in the 1795 Treaty of Greenville and the forced removal of tribes through the Indian Removal Act of 1830. As a land grant institution, we want to honor the resiliency of these tribal



nations and recognize the historical contexts that has and continues to affect the Indigenous peoples of this land.

**Labor Acknowledgement**

We must acknowledge that much of what we know of this country today, including its culture, economic growth, and development throughout history and across time, has been made possible by the labor of enslaved Africans and their descendants who suffered the horror of the transatlantic trafficking of their people, chattel slavery, and Jim Crow. We are indebted to their labor and their sacrifice, and we must acknowledge the tremors of that violence throughout the generations and the resulting impact that can still be felt and witnessed today." – Dr. Terah 'TJ' Stewart, *Diverse Issues in Higher Education*, February 2021.





## EMBA Class of 2024 – Module 2

### Schedule of Classes and Events

(April – May – June)

| Session 1 - April                     |           |   |
|---------------------------------------|-----------|---|
| <b>Thursday, April 13</b>             |           |   |
| 7:00 am – 7:55 am                     | Pfahl 300 | Breakfast   |
| 7:45 am – 7:55 am                     | Pfahl 302 | Program Announcements                                   |
| 8:00 am – 12:00 pm                    | Pfahl 302 | Entrepreneurship and Venture Capital: Professor Oglevee |
| 12:00 pm – 1:00 pm                    | Pfahl 300 | Lunch   |
| 1:00 pm – 5:00 pm                     | Pfahl 302 | Marketing Management: Professor Goodman                 |
| <b>Friday, April 14</b>               |           |   |
| 7:00 am – 7:55 am                     | Pfahl 300 | Breakfast   |
| 8:00 am – 12:00 pm                    | Pfahl 302 | Entrepreneurship and Venture Capital: Professor Oglevee |
| 12:00 pm – 1:00 pm                    | Pfahl 300 | Lunch   |
| 1:00 pm – 5:00 pm                     | Pfahl 302 | Data Analysis for Managers: Professor Craig             |
| <b><sup>1</sup>Saturday, April 15</b> |           |   |
| 7:00 am – 7:30 am                     | Pfahl 300 | Breakfast   |
| 7:30 am – 11:30 am                    | Pfahl 302 | Marketing Management: Professor Goodman                 |
| 11:30 am – 12:00 pm                   | Pfahl 300 | Lunch   |
| 12:00 pm – 4:00 pm                    | Pfahl 302 | Data Analysis for Managers: Professor Craig             |
| Session 2 - May                       |           |   |
| <b>Thursday, May 11</b>               |           |   |
| 7:00 am – 7:55 am                     | Pfahl 300 | Breakfast   |
| 7:45 am – 7:55 am                     | Pfahl 302 | Program Announcements                                   |
| 8:00 am – 12:00 pm                    | Pfahl 302 | Entrepreneurship and Venture Capital: Professor Oglevee |
| 12:00 pm – 12:55 pm                   | Pfahl 300 | Working Lunch Presentation – "What is Coaching"         |
| 1:00 pm – 5:00 pm                     | Pfahl 302 | Marketing Management: Professor Goodman                 |
| <b>Friday, May 12</b>                 |           |   |
| 7:00 am – 7:55 am                     | Pfahl 300 | Breakfast   |
| 8:00 am – 12:00 pm                    | Pfahl 302 | Marketing Management: Professor Goodman                 |
| 12:00 pm – 1:00 pm                    | Pfahl 300 | Lunch   |
| 1:00 pm – 5:00 pm                     | Pfahl 302 | Data Analysis for Managers: Professor Craig             |
| <b><sup>1</sup>Saturday, May 13</b>   |           |   |
| 7:00 am – 7:30 am                     | Pfahl 300 | Breakfast   |
| 7:30 am – 11:30 am                    | Pfahl 302 | Entrepreneurship and Venture Capital: Professor Oglevee |
| 11:30 am – 12:00 pm                   | Pfahl 300 | Lunch   |
| 12:00 pm – 4:00 pm                    | Pfahl 302 | Data Analysis for Managers: Professor Craig             |
| Session 3 - June                      |           |   |
| <b>Thursday, June 08</b>              |           |   |
| 7:00 am – 7:55 am                     | Pfahl 300 | Breakfast   |
| 7:45 am – 7:55 am                     | Pfahl 302 | Program Announcements                                   |
| 8:00 am – 12:00 pm                    | Pfahl 302 | Marketing Management: Professor Goodman                 |
| 12:00 pm – 1:00 pm                    | Pfahl 300 | Lunch   |
| 1:00 pm – 5:00 pm                     | Pfahl 302 | Entrepreneurship and Venture Capital: Professor Oglevee |

## EMBA Class of 2024 – Module 2

### Schedule of Classes and Events

(April – May – June)

|                                      |           |   |
|--------------------------------------|-----------|---|
| <b>Friday, June 09</b>               |           |   |
| 7:00 am – 7:55 am                    | Pfahl 300 | Breakfast   |
| 8:00 am – 12:00 pm                   | Pfahl 302 | Entrepreneurship and Venture Capital: Professor Oglevee |
| 12:00 pm – 12:55 pm                  | Pfahl 302 | Module 3 Course Introductions                           |
| 1:00 pm – 5:00 pm                    | Pfahl 302 | Data Analysis for Managers: Professor Craig             |
| <b><sup>1</sup>Saturday, June 10</b> |           |   |
| 7:00 am – 7:30 am                    | Pfahl 300 | Breakfast   |
| 7:30 am – 11:30 am                   | Pfahl 302 | Data Analysis for Managers: Professor Craig             |
| 11:30 am – 12:00 pm                  | Pfahl 300 | Lunch   |
| 12:00 pm – 4:00 pm                   | Pfahl 302 | Marketing Management: Professor Goodman                 |

***<sup>1</sup>Please note that for the last Class Session of each month, the morning class will start a half hour earlier (7:30am – 11:30am) followed by a half hour lunch from 11:30am – 12:00pm. The afternoon class will summarily be from 12:00pm – 4:00pm.***



## **MBA 7800**

### **Entrepreneurship and Financing New Business Ventures**

#### **Faculty Profile**

Professor Oglevee is the Executive Director of the Fisher Executive MBA Program and teaches in the Executive MBA, Full and Working Professional MBA and Undergraduate programs. His courses include venture capital, private equity, financial modeling, corporate finance, entrepreneurial finance, futures and options, investments and personal finance. He also teaches a variety of specialized finance classes within Fisher College's Executive Education program.

Professor Oglevee has been honored with the Daniel Westerbeck Pace Setters Award for Graduate Teaching, the College's highest teaching award. He had been recognized as the Outstanding Professor in the Executive MBA, Working Professional and Undergraduate Programs numerous times and was the recipient of The Ohio State University Career Services Award.

Prior to teaching, Professor Oglevee was an entrepreneur within the wireless sector and spent three years in venture capital and nine years on Wall Street holding positions at Morgan Stanley, Merrill Lynch and Oppenheimer. He consults regularly with early stage management teams on financing, valuation and business plan development to assist companies in becoming "Venture Ready."

#### **Course Description**

The course content will be useful to managers and students with a wide variety of career goals and objectives. These include starting a business, investing in a startup business, working with venture capitalists, or working in or with business development and corporate finance in established businesses. In addition the material is highly relevant for managers in organizations considering spinning out existing business units or working in/with Corporate Venture Capital.

The objective of this course is to provide students with the opportunity to develop an understanding of the role and challenges associated with being an Entrepreneur and starting or buying a business. The concepts of this class can also be applied by those of you who may become Angel Investors and take equity stakes in early stage companies. We will delve into various strategies and nuances surrounding the pitching of an idea, raising/timing of capital infusions and valuation/exit strategies. Once students are familiar with some of the more technical components facing Entrepreneurs and early stage Investors, we will shift to what I view as the most critical part of the course which is providing the student with real world insight into the trials and tribulations of Entrepreneurship and Angel Investing so that those of you who may consider starting your own business, investing in or joining an existing early stage business will be in a position to make an informed decision concerning the risk and rewards for these often risky ventures. To provide this insight, we will examine a plethora of case studies and hear firsthand from entrepreneurs who have taken the plunge into entrepreneurship and either started their own companies or bought an existing business.

Statistically, I recognize that only a small number of students will choose an entrepreneurial path. However, I believe that the concepts and lessons associated with this class can be used to create value for every student upon graduation as an independent consultant (or capital provider i.e., Angel Investor) to future Entrepreneurs and early stage companies (for example, when approached by friends and colleagues) seeking help on outside ideas/projects where they value the students overall Executive MBA and business expertise.



### **Learning Objectives**

1. Starting a Company, "Company Formation"
2. Idea Generation, "Pitching an Idea"
3. Fundamentals of Angel Investing, "Accredited Investors"
4. Valuing an Early Stage Company, "Pre vs. Post Money"
5. Capitalization Tables, "Score Keeping"
6. Fundamentals of Venture Capital, "Startup Capital"
7. Company Exits, "Sale, IPO, Liquidation"
8. Becoming an Entrepreneur, "Risks vs. Rewards"

### **Required Materials**

1. **The Choice of Business Entity: Corporate, Pass-Through & Disregarded... (UV5219)**
2. **A Note on the Legal and Tax Implications of Founders' Equity Splits (9-809-110)**
3. **Ownership, Control, and the Role of Equity in New Ventures (UV8138)**
4. **How to Make Your Case in 30 Seconds or Less (C0201E)**
5. **Note on Angel Financing (E440)**
6. **A Note on Pre-Money and Post Money Valuation (A&B) (9-801-446)**
7. **Convertible Notes in Angel Financing (9-813-017)**
8. **How Venture Capital Works (98611)**
9. **A Note on Private Equity Securities (9-200-027)**
10. **A Note on Valuation of Venture Capital Deals (E-95)**
11. **Funding New Ventures: Valuation, Financing and Capitalization Tables (9-806-058)**
12. **Boards for a New Venture: Putting Together Boards and Working with Them (UV2016)**
13. **Process of "Going Public" in the United States (9-105-016)**
14. **Case: Public Data Systems**
15. **Case: Palm Computing, Inc. 1995: Financing Challenges (9-898-090)**
16. **Case: A Dilemma, the Sole or Onglet?**
17. **Case: Newco**
18. **Case: Intel 64 Fund (9-800-351)**
19. **Reference Material: Recognizing and Shaping Opportunities (8056)**
20. **Reference Material: Developing Business Plans and Pitching Opportunities (8062)**
21. **Reference Material: Financing Entrepreneurial Ventures (8072)**

### **Student Evaluation**

This course is highly discussion oriented and interactive. To gain the knowledge base offered by this course you must come to class fully prepared. Full preparation means that you have read the materials carefully, perhaps several times, and conducted the relevant financial analysis in detail. Further, you should be prepared to make a recommendation for the decision at hand and be able to support your recommendation with data and analysis.

|            |           |  |            |
|------------|-----------|--|------------|
| Individual | Apr 13    | Presentation "The Pitch"                                 | 10 points  |
| Group      | May 11    | Written Case Assignment "Startup.com"                    | 10 points  |
| Group      | Jun 08    | Written Case Assignment "A Dilemma, the Sole or Onglet?" | 10 points  |
| Group      | Jun 09    | Written Case Assignment "Newco"                          | 10 points  |
| Individual | Apr – Jun | Class Contribution                                       | 10 points  |
| Individual | By Jun 25 | Final Exam   | 50 points  |
| Total      |           |  | 100 points |



**Session Details**

|          |        |                |                  |
|----------|--------|----------------|------------------|
| Thursday | Apr 13 | Pfahl Hall 302 | 8:00am – 12:00pm |
| Friday   | Apr 14 | Pfahl Hall 302 | 8:00am – 12:00pm |

**APRIL Session (8 Class Hours)**

Pre-Session Activities

|       |  |
|-------|--|
| Watch | N/A  |
| Read  | <p><b>The Choice of Business Entity: Corporate, Pass-Through &amp; Disregarded... (UV5219)</b></p> <p><i>Apr 13 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. If you were starting a company today, what corporate structure would you choose?</li><li>B. What key factors influenced your decision?</li><li>C. What would be the first 5 steps you would take in starting your business?</li><li>D. How do you memorialize actions taken in setting up your legal entity?</li><li>E. How should you take in and account for the initial cash infused into the company?</li></ul> <hr/> <p><b>A Note on the Legal and Tax Implications of Founders' Equity Splits (9-809-110)</b></p> <p><i>Apr 13 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. What is an 83b and why is it important to consider?</li></ul> <hr/> <p><b>Ownership, Control, and the Role of Equity in New Ventures (UV8138)</b></p> <p><i>Apr 13 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. You have formed a legal entity, how would you allocate equity ownership?</li><li>B. How can you protect yourself in either receiving or distributing equity?</li></ul> <hr/> <p><b>How to Make Your Case in 30 Seconds or Less (C0201E)</b></p> <p><i>Apr 13 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. What do you think is key to a memorable presentation?</li></ul> |



|       |   |
|-------|---|
|       | <p><b>Note on Angel Financing (E440)</b></p> <p><i>Apr 14 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. In layman's terms, what is an Angel Investor and why would you want one as an investor?</li><li>B. What is an Accredited Investor and why would you want one as an investor in a start-up company? What are the two key formal definitions of an Accredited Investor that pertain to a "natural person?"</li><li>C. How do you find Angel Investors for a startup?</li></ul> <hr/> <p><b>A Note on Pre-Money and Post Money Valuation (A&amp;B) (9-801-446)</b></p> <p><i>Apr 14 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. As an investor, calculate the total future dollars returned upon a successful exit given the following assumptions:<ul style="list-style-type: none"><li>• Investment: \$25,000</li><li>• IRR: 50%</li><li>• Exit: 5 Years</li></ul></li><li>B. What percentage of a company should you expect to receive for an investment of \$1,000,000 given a company valuation of \$4,000,000?</li></ul> <hr/> <p><b>Convertible Notes in Angel Financing (9-813-017)</b></p> <p><i>Apr 14 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. In layman's terms, what is a convertible note and when would you use one?</li><li>B. Are there any potential conflicts of interest between an entrepreneur and investor when a convertible note is employed?</li></ul> |
| Apply | <p><b><u>Individual Presentation: "The Pitch"</u></b></p> <p><i>Apr 13 – Individual Class Presentation:</i></p> <p>Please prepare a two-minute pitch regarding a business opportunity or idea that you will present to the class. I would like you to also either start off or end your pitch with a 10 word or less "Elevator Pitch" description summing up in layman's terms what your opportunity or idea is. Please note, given the sheer number of students, I will be diligent in cutting you off at the two-minute mark. You are also welcome to use PowerPoint in your pitch if that makes things easier for you.</p>   |



### **The Opportunity and the Idea**

Your task is to determine the business subject of your 'pitch.' In general, you should try to look for something that builds on an area of opportunity as defined in your readings and your business or personal life. Remember, that most opportunity results from fulfilling an unmet need or solving a particular problem or pain that:

- Addresses a significant pain point in your industry
- Stems from a technological innovation or discovery
- Capitalizes on a social or demographic trend
- Recognizes a gap or need in an existing system
- Sounds like fun and a good opportunity to you

The business idea that flows from this opportunity does not have to be fully fleshed out. It would not be realistic to think that every idea presented would be a "homerun" i.e., provide an investor with 10x on his/her money. That being said, have fun with this and build on something that interests you no matter how far "Outside of the box" you go... On, the other hand, I do expect that you have thought about this enough that you can give a compelling pitch following the guidelines in your reading as well as your instincts and experience.

### **The Pitch**

The key to this is to communicate your idea and the potential of your opportunity in a clear and concise manner i.e., what pain point does your idea solve and for whom; who would actually pay for this, and how much; how big is the opportunity. Please practice! You may find that two-minutes are far longer or shorter than you might think once you have prepared yourself.

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### **Case: Public Data Systems (PDS)**

*Apr 14 – Case Preparation:*

Please review the PDS PowerPoint Presentation.

- A. What is your assessment of the presentation?
- B. Would you feel compelled to invest in their idea/opportunity?
- C. What Pre-money valuation would you place on the company and what valuation methodology would you use?

**Please note, I am aware that this assignment is full of ambiguity. There is no right or wrong answer. Assumptions are key...**



|             |   |
|-------------|---|
| Participate | <p><i>Apr 13 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. Why do you think people become Entrepreneurs?</li><li>B. What is your risk profile i.e., Averse, Neutral, Seeking?</li><li>C. What is your professional time worth and how did you value it?</li><li>D. What do you consider an outsized market return?</li></ul> |
|-------------|---|

In-Session Activities

|  |   |
|--|---|
| Class 1 (Apr 13)<br>8:00 am – 12:00 pm | <p>Topics</p> <ul style="list-style-type: none"><li>• Becoming an Entrepreneur</li><li>• Idea Generation</li><li>• Starting a Company</li><li>• Capital Raising Cycle</li><li>• Equity Allocation</li><li>• "Pitching an Investment Idea"</li></ul> <hr/> <p>Activities</p> <ul style="list-style-type: none"><li>• Present your individual "Pitch"</li></ul> |
| Class 2 (Apr 14)<br>8:00 am – 12:00 pm | <p>Topics</p> <ul style="list-style-type: none"><li>• Angel Investing</li><li>• Pre vs. Post Money</li><li>• Convertible Notes</li></ul> <hr/> <p>Activities</p> <ul style="list-style-type: none"><li>• Case Discussion – Public Data Systems</li><li>• Guest Lecture – Mr. Kevin Pohmer, CEO, IXN Tech</li></ul>  |

Post-Session Activities

Enjoy being with your Loved Ones.



**Session Details**

|          |        |                |                  |
|----------|--------|----------------|------------------|
| Thursday | May 11 | Pfahl Hall 302 | 8:00am – 12:00pm |
| Friday   | May 12 | Pfahl Hall 302 | 8:00am – 12:00pm |

**MAY Session (8 Class Hours)**

Pre-Session Activities

|       |  |
|-------|--|
| Watch | Startup.com Documentary and Prepare Your Group Written Case Before 1 <sup>st</sup> Class.  |
| Read  | <p><b>How Venture Capital Works (98611)</b></p> <p><i>May 11 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. What are the Pros of Financing a Business with Venture Capital?</li><li>B. What are the Cons of Financing a Business with Venture Capital?</li></ul> <hr/> <p><b>A Note on Private Equity Securities (9-200-027)</b></p> <p><i>May 11 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. What is a one year cliff and why would you want one in your option program</li><li>B. Would you brag at a cocktail party that as an early investor, you made a \$5,000,000 straight preferred investment in Google?</li></ul> |
| Apply | <p><b><u>Group Written Case Assignment: “Startup.com” (Documentary)</u></b></p> <p><i>May 12 – Startup.com Case Preparation Questions:</i></p> <ul style="list-style-type: none"><li>A. In your opinion, what did Startup.com do right?</li><li>B. In your opinion, what did Startup.com do wrong?</li><li>C. What do you think is the upside of working with friends?</li><li>D. What do you think is the downside of working with friends?</li><li>E. What are your thoughts regarding an employment agreement?</li></ul>  |



|             |  |
|-------------|--|
| Participate | <p><b><u>Case: Palm Computing, Inc. 1995: Financing Challenges (9-898-090)</u></b></p> <p><i>May 12 – Case Discussion Questions:</i></p> <p>A. Create a cash flow pro forma model. What assumptions did you make?</p> <p>B. When will Palm need cash?</p> <p>C. Which of the financing options would you recommend Dubinsky and Hawkins choose?</p> <p>D. What criteria did you use to evaluate the options? What was your primary reason for choosing your option? Were there any major drawbacks to your choice?</p> |
|-------------|--|

In-Session Activities

|                                      |   |
|--------------------------------------|---|
| Class 3 (May 11)<br>8:00am – 12:00pm | <p>Topics</p> <ul style="list-style-type: none"><li>• Venture Capital</li><li>• Private Equity Securities</li></ul> <hr/> <p>Activities</p> <ul style="list-style-type: none"><li>• Guest Lecture – Mr. Bill Baumel, MD and Ms. Faith Voinovich, Principal, Ohio Innovation Fund</li></ul>            |
| Class 4 (May 12)<br>8:00am – 12:00pm | <p>Topics</p> <ul style="list-style-type: none"><li>• Life of a Startup</li><li>• Pro Forms</li><li>• Financial Models</li></ul> <hr/> <p>Activities</p> <ul style="list-style-type: none"><li>• Case Discussion – Documentary Startup.com</li><li>• Case Discussion – Palm Computing, Inc.</li></ul> |

Post-Session Activities

Not Applicable



**Session Details**

|          |        |                |                  |
|----------|--------|----------------|------------------|
| Thursday | Jun 08 | Pfahl Hall 302 | 1:00pm – 5:00pm  |
| Friday   | Jun 09 | Pfahl Hall 302 | 8:00am – 12:00pm |

**JUNE Session (8 Class Hours)**

Pre-Session Activities

|       |  |
|-------|--|
| Watch |  |
| Read  | <p><b>Note on Valuation of Venture Capital Deals (E95)</b></p> <p><i>Jun 08 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. What is the Basic Venture Capital Method of valuation?</li><li>B. What is the “Discount Rate” a proxy for?</li></ul> <hr/> <p><b>Funding New Ventures: Valuation, Financing and Capitalization Tables (9-806-058)</b></p> <p><i>Jun 08 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. In layman's terms, what is a “CAP” table?</li><li>B. What are the most important components of a “CAP” table to you?</li><li>C. Who should have access to your “CAP” table?</li><li>D. What do you think the acronym “FDB” or Fully Diluted Basis stands for?</li></ul> <hr/> <p><b>Boards for a New Venture: Putting Together Boards and Working with Them (UV2016)</b></p> <p><i>Jun 08 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. Why might you need a board in the first place?</li><li>B. What compensation schedule would you offer directors of a startup?</li><li>C. How might you mitigate personal liability by being a board member?</li></ul> |



|             |   |
|-------------|---|
|             | <p><b>Process of “Going Public” in the United States (9-105-016)</b></p> <p><i>Jun 08 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. Why do companies go public?</li><li>B. What service providers do you need to take a company public?</li><li>C. What is a prospectus and how do you get one?</li></ul> <p><b>Intel 64 Fund (9-800-351)</b></p> <p><i>Jun 08 – Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. Should Intel accept Partridge's proposal?</li><li>B. Does it satisfy Intel's goals?</li><li>C. What are the main differences between corporate and traditional VC?</li></ul>   |
| Apply       | <p><b><u>Group Written Case Assignment: “A Dilemma, the Sole or Onglet?”</u></b></p> <p><i>Jun 08 – Case Preparation:</i></p> <p>This case involves putting together a Capitalization Table based on a scenario where you play the role of advisor/consultant to a group of Entrepreneurs. Each team should build a base and secondary model in Excel to answer the listed questions at the end of the case. Teams will be randomly chosen to present their spreadsheets to the class.</p> <p><b><u>Group Written Case Assignment: “Newco”</u></b></p> <p><i>Jun 09 – Case Preparation:</i></p> <p>Assume the perspective of an Angel Investor or Venture Capitalist that invests in early stage companies. Prepare a two page investment memorandum with up to four pages of exhibits to present to your firm's partners (at their weekly investment meeting) the position you have in regard to the following questions typically discussed in a Partner meeting:</p> <ul style="list-style-type: none"><li>A. What are the strengths and weaknesses of the management team?</li><li>B. What is your overall “gut” feel about the team?</li><li>C. What post-money valuation did you give the company? What valuation methodology did you use to justify your number?</li><li>D. Do you recommend an investment in Newco? Why or why not?</li></ul> |
| Participate |   |



**In-Session Activities**

|  |   |
|--|---|
| <b>Class 5 (Jun 08)</b><br><b>1:00pm – 5:00pm</b>  | <b>Topics</b> <ul style="list-style-type: none"><li>• Valuing an Early Stage Company</li><li>• Capitalization Tables</li></ul> <hr/> <b>Activities</b> <ul style="list-style-type: none"><li>• Case Discussion – A Dilemma, the Sole or Onglet?</li></ul> |
| <b>Class 6 (Jun 09)</b><br><b>8:00am – 12:00pm</b> | <b>Topics</b> <ul style="list-style-type: none"><li>• Investment Memorandum</li><li>• Investment Decision</li></ul> <hr/> <b>Activities</b> <ul style="list-style-type: none"><li>• Case Discussion – Newco</li></ul>                                     |

**Post-Session Activities**

**Please Take Your Final Exam Online by June 25<sup>th</sup>.**

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### University Academic Policies

#### A. Academic Misconduct

(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

#### B. Disability Accommodation

(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.



## MBA 6250: Marketing Management

Instructor: Joseph K. Goodman

500 Fisher Hall | 512-762-5250 (cell) | 614-247-4261 | [goodman.425@osu.edu](mailto:goodman.425@osu.edu)

Office hours via Zoom or Teams anytime or by appt. Just send me an Outlook invite.

### Faculty Profile

Dr. Joe Goodman is an Associate Professor of Marketing and Chair of the Department of Marketing & Logistics at Fisher. He received his PhD from The University of Texas at Austin and is a native Midwesterner. His research explores consumer decision making in today's marketplace and has appeared in the requisite journals (*JCR, JMR, JCP, JBDM, JACR, OBHDP*). He has taught various courses at the undergrad, graduate, and executive levels. For his full vita, publications, and courses taught, go to [his website](#) or scan the QR code on the right →



### Course Description

The course is designed to introduce you to the fundamental concepts of marketing that are relevant not just to marketers but to all business managers. After taking the course, you should be well prepared to formulate and communicate rigorous and practical solutions to commonly faced marketing problems across industries

### Learning Objectives

To understand and make effective managerial decisions regarding the following concepts:

1. The Marketing Concept, Consumer behavior, Market Research, and Market Analysis. Analyze the market and understand consumers to deliver long-term value.
2. Segmentation, Targeting, and Positioning. How to target the right customer and choose a positioning.
3. Branding. How to develop, leverage, and protect brand equity.
4. The Marketing Mix: 4Ps. How to strategically choose your Products & Services, Pricing, Place/Distribution, and Promotions/Communications.

### Required Materials

1. Course Packet
2. *Positioning: The Battle for Your Mind* by Reis & Trout, 2001. ISBN: 0071373586.

### Student Evaluation

|                                | % of Grade | Work Type |
|--------------------------------|------------|-----------|
| Case Write-ups (Group, 2x7.5%) | 15%        | C         |
| Group Feedback                 | 5%         | N         |
| Tickets (6x5%)                 | 30%        | O         |
| Membership                     | 15%        | O         |
| Marketing Audit                | 35%        | N         |

#### Requirements for each form of graded component.

Failing to follow these will represent academic misconduct. See below.

**Independent Work [N ↑]:** Strictly non-collaborative, original individual work. You may discuss this assignment with your instructor only. Discussions with other individuals, either in person or electronically, are strictly prohibited.

**Collaboration Required [C ]:** An explicit expectation for collaboration among students either in class or outside of class (i.e. group work).

**Collaboration Optional [O ]:** Students are permitted, but not required, to discuss the assignment or ideas with each other. However, all submitted work must be one's original and individual creation.

**Case Write-ups (Group Assignment).** There are two cases (7.5% each). They are all group assignments, but everyone is expected to have read the case and be ready to discuss it in class. Case questions will be posted on Carmen before the case is due. Be as specific as possible when answering the questions and provide arguments to support your decision/view



(and do not summarize the case). I will use CARE to evaluate your write-up (see Carmen for details on CARE). I encourage you to read the case on your own and then discuss the case with your group. The objective of the group is to discuss different ideas and argue their merits, not to divide the case into pieces. The divide-it-up strategy usually leads to an incoherent case.

**EVERYONE should be prepared to present the case and your recommendations to the class.**

**Details:** Upload one copy to Carmen *before* class and everyone should bring their own copy for class (so you can join in the discussion). *Less than 2 pages single spaced (less than 1000 words, 12pt font, 1" margins), but you may use 2 pages of appendices, if necessary.*

**Group Feedback.** (5%) Each person in the group will provide feedback to others in the group – both positive and ways to improve. This will be confidential with the me, but I will share the written feedback in aggregate form (i.e., you will see what your teammates said, but not who said what or the specific number of points assigned).

**Class Tickets.** (One for each class, 6 total @ 5% each, < 600 words which is about a page) Tickets are your "admission" into each class. Tickets are *your* insights about the readings. They should not summarize the readings. Instead, I am looking for *your* critical thoughts so that we have a starting point for the discussion. Though they are short on writing (less than one page single-spaced, or < 600 words), they should not be short on depth or thought. You should spend considerably more time *thinking* about what you write than writing. One strategy is to write 2 pages and then only include the 50% that is the most important to get your point across.

*Some questions to think about/answer:*

1. How does the reading relate to your position/organization? Be creative if necessary. Is there a way it could apply?
2. Do you disagree with the analysis or is there a piece missing?
3. Is there a part you didn't understand?
4. Did the reading change your thinking? How?

**Details:** Respond via Carmen the night *before* class by 5pm. *Less than 600 words, which is about one page single-spaced.*

**Membership.** Membership is about being a good member of the class community. It includes participating in-class (i.e., providing thoughtful insights to the class discussions), but it also includes being respectful to others in the class (i.e., listening to others, not dominating the conversation, minimizing distractions (e.g., electronic usage), being on time, etc.). It also includes being prepared for class (reading the case!), bringing a positive attitude, being a good group/team member, and participating in other course activities (breakout discussions, etc.). Being present is a key component, so if you cannot attend a portion of class(es), then you are responsible for reaching out and finding other ways to contribute to the class environment/discussion. Please ask if you have any questions.

**Grading scale:**

- **13-15. Excellent:** Excels on all dimensions, always prepared, and shows respect for others. Consistently thoughtful contributions in in-class activities, case discussions, and class discussions. Does not dominate conversation.
- **10-12 Good:** Excels in at least one dimension, and average on others, and usually prepared for discussion. Most students tend to fall into this category.



- **7-9. Acceptable:** Average on most dimensions or may excel on one dimension but below average on one or more dimensions. May dominate conversation at times.
- **< 7. Unacceptable:** Consistent poor preparation and attendance, little or no participation in class activities and discussions, little attempt to contribute, and/or disrespectful to peers and/or the instructor.

**Marketing Audit.** In lieu of a final exam, you will conduct a marketing audit on a company, brand, product/service, or non-profit (you may also use your Entrepreneurship idea that you pitched). Many choose their current company or brand, but it is up to you. It is like a financial audit, but way more fun. Imagine that this report is being submitted to a new CEO/President at your firm, and you are informing them of the current marketing situation and providing strategy recommendations for moving forward (eg, opportunities, threats, ways to improve, etc.).

The audit looks at all the relevant aspects of the firm/brand's marketing situation. I suggest that the audit consist of **Five Sections** below. If you notice, the five sections map onto the structure of the class.

**Recommend Outline:**

1. Executive Summary
2. Mission/Goals, Consumer Needs, Marketing Environment
3. STP:
  - a. Who are the Segments?
  - b. Who is the Target?
  - c. Positioning Statement. What is the Positioning relative to competition?
4. Marketing Mix (4Ps). What is/are the strategies (and what is missing) for
  - a. Products/Services (augmented products/services)?
  - b. Pricing and/or price points (eg, is it close to TEV or PV)?
  - c. Place/Distribution?
  - d. Promotions/Communications?
5. Recommendations and Summary
  - a. What insights did you find? What opportunities or risks?
  - b. What changes would you recommend?

**Other Details:**

- **3-4 pages of text**, single spaced, not including figures, tables, pictures, and references, etc. (I highly recommend figures and references).
- **Go back to your notes** on each of these points! Did you miss any aspects, such as the target market, positioning statement, or distribution strategy?
- **Use full sentences** and paragraphs. The report should stand on its own and be self-explanatory (it should not be a slide deck, only bullet points, or just an outline).
- **Due Two Weeks after Last Class.** If you need more time, let me know prior, and how much time.



### APRIL Session

#### Pre-Session Activities

The first session has a good amount of reading, so I have marked where you can focus or skim if you are short on time, but they are good resources for those who want to learn more.

|             |  |
|-------------|--|
| Watch       | <ul style="list-style-type: none"> <li>Carmen Lectures: Course Overview and What is Marketing?</li> </ul>  |
| Read        | <p><b>Marketing Myopia, Market Analysis, &amp; Marketing Research.</b></p> <ul style="list-style-type: none"> <li>"Marketing Myopia" <i>HBR</i>, Levitt, 1960 #R0407L0</li> <li>"Note on Low-Tech Marketing Math" <i>HBS</i>, Dolan, 1999 #599-011 (<i>reference material so we are on the same page for terminology</i>).</li> <li>"Marketing Intelligence" <i>HBS</i>, Dolan &amp; John, 2015 #8191 (<i>focus on first half, may skim second half</i>).</li> </ul> <p><b>Consumer Behavior &amp; Decision Making.</b></p> <ul style="list-style-type: none"> <li>"Know Your Customers' "Jobs to Be Done," <i>HBR</i>, Christensen, Hall, Dillon, &amp; Duncan, 2016. #R1609D</li> <li>"How to Change Anyone's Mind" <i>WSJ</i>, Berger, 2020 Packet &amp; <a href="#">Online</a>.</li> <li>"Consumer Behavior and the Buying Process" <i>HBP</i>, Gourville &amp; Norton, 2014, #8167 (<i>May skim depending on your interest. Good overview.</i>)</li> </ul> <p><b>Segmenting, Targeting, &amp; Positioning a Brand.</b></p> <ul style="list-style-type: none"> <li>"Positioning of a Leader" &amp; "Positioning of a Follower" in <i>Positioning: The Battle for Your Mind</i> pp43-60.</li> <li>"Segmenting and Targeting" <i>HBS</i>, Gupta, 2014 #8219</li> </ul> |
| Apply       | <p>Be ready to discuss the following:</p> <ul style="list-style-type: none"> <li>What business are you really in? What needs are you satisfying? What benefits do you provide to your customer?</li> <li>What marketing intelligence would you like to gather?</li> </ul>  |
| Participate | <ol style="list-style-type: none"> <li>Post your tickets on Carmen.</li> </ol>   |

#### In-Session Activities

|         |  |
|---------|--|
| Class 1 | <p>Topics</p> <ul style="list-style-type: none"> <li><b>Marketing Myopia, Market Analysis, &amp; Marketing Research.</b> What is marketing and marketing strategy? What needs are you fulfilling? How do we analyze the market and gain actionable marketing intelligence?</li> <li><b>Consumer Behavior.</b> What's your customers' job(s) to be done? How do consumers think, process, form attitudes? How do marketers connect attributes to needs?</li> </ul> <p>Activities</p> <ul style="list-style-type: none"> <li>What business are you really in? What needs are you satisfying?</li> <li>Benefit laddering</li> </ul> |
| Class 2 | <p>Topics</p> <ul style="list-style-type: none"> <li><b>Consumer Decision Making.</b> How do consumers make decisions?</li> <li><b>Segmentation &amp; Targeting.</b> What are market segments? How can we segment the market? How do we pick a target customer?</li> <li><b>Positioning.</b> After segmenting the market and identifying our target market, how do we position our brand?</li> </ul>   |



|  |  |
|--|--|
|  | <b>Activities</b> <ul style="list-style-type: none"> <li>• Multi-attribute Attitude model and compensatory decision making</li> <li>• Positioning Statement</li> </ul> |
|--|--|

#### Post-Session Activities

1. Skim over readings again and re-read your tickets and my responses.
2. Write a positioning statement for your pitch in your Entrepreneurship class or a brand in your current company.
3. Watch any online lectures and follow-ups on Carmen.

### **MAY Session**

#### Pre-Session Activities

We now turn to branding and the marketer's toolbox: The Marketing Mix (4Ps). We have a good amount of reading again for this session so I marked some readings where you can skim

|             |   |
|-------------|---|
| Watch       | <ul style="list-style-type: none"> <li>• Carmen Lectures: Segmentation, Targeting, Positioning, &amp; Perceptual Maps</li> </ul>  |
| Read        | <b>Branding</b> <ul style="list-style-type: none"> <li>• "Brand Resonance and the Brand Value Chain" Ch3 in <i>Strategic Brand Management</i> 4ed, Keller, 2013, pp106-134.</li> <li>• "Should Your Brand Take a Stand? Here Are 5 Critical Steps For Getting It Right," <i>Entrepreneur</i>, Citroen, Aug 2022.</li> </ul> <b>Products &amp; Services.</b> <ul style="list-style-type: none"> <li>• "Product Policy" <i>HBS</i>, Dolan, 2015, #8208</li> </ul> <b>Pricing.</b> <ul style="list-style-type: none"> <li>• "Note on Behavioral Pricing" <i>HBS</i>, Gourville, #599114</li> <li>• "How Price Changes Influence Consumers' Buying Decisions," <i>HBR</i>, Evangelidis &amp; Gunadi, Jan 2023.</li> </ul> <b>Place/Channels.</b> <ul style="list-style-type: none"> <li>• "Rethinking the Funnel for the Omnichannel Age" <i>IESE</i>, D'Andrea, 2017, #IIR202</li> <li>• "Niche to Mainstream" <i>HBR</i>, Ofek, 2018, #R1804X</li> <li>• <b>Curled Metal</b>, <i>HBS</i>, Shapiro &amp; Cespedes, 2011 #709434 (see q's below)</li> </ul> |
| Apply       | <p>Apply and be ready to discuss the following:</p> <ul style="list-style-type: none"> <li>• Pick a brand at your organization. Where is the equity (from consumer/user perspective)? What are the associations? Use the Resonance Pyramid.</li> <li>• <b>Analyze Case: Curled Metal</b> <ol style="list-style-type: none"> <li>1. What should a customer be willing to pay for one of CMI's new cushion pads? What factors did you consider?</li> <li>2. What price should CMI set for one of its new 11.5 inch cushion pads? Tip: Think about the value that these pads bring. In other words, how much savings (in time and resources) do they bring to the customer? Be specific and then try to explain your logic and calculations (how did you get to your conclusion?). Imagine you're a consultant and you need to explain how you got to your recommendation to management.</li> </ol> </li> </ul>  |
| Participate | <ol style="list-style-type: none"> <li>1. Meet with your group to analyze/write the case.</li> <li>2. Post your tickets on Carmen.</li> </ol>   |



#### In-Session Activities

|         |   |
|---------|---|
| Class 1 | Topics <ul style="list-style-type: none"> <li>• <b>Branding.</b> What is a brand? What is brand equity and how do we build, leverage, and protect it? Where is the equity in your organization's brand? Can we have multiple brand positions?</li> <li>• <b>Products &amp; Services.</b> New ideas, new products, and services. What is the new products/services process? The product life cycle? What is your organization's core product/service?</li> </ul> |
|         | Activities <ul style="list-style-type: none"> <li>• Where is the equity in your brand (using the Brand Resonance Pyramid).</li> <li>• How do you generate new ideas in your organization?</li> </ul>  |
| Class 2 | Topics <ul style="list-style-type: none"> <li>• <b>Pricing.</b> How do we capture value from different pricing strategies? When to use one strategy over another? What is the pricing strategy of your organization?</li> <li>• <b>Place/Channels.</b> How and where do we deliver value to match our positioning? Is your organization omnichannel?</li> </ul>   |
|         | Activities <ul style="list-style-type: none"> <li>• Case Discussion: Curled Metal #709434</li> <li>• Niche to Mainstream: What do you recommend?</li> </ul>   |

#### Post-Session Activities

1. Skim over the readings again and re-read your tickets and my responses.
2. Do you face any channel decisions in your organization?
3. Watch any online lectures and follow-ups on Carmen.

### ***JUNE Session***

#### Pre-Session Activities

We will discuss the last P (Promotions) and think about how this all fits together.

|       |   |
|-------|---|
| Watch | <ul style="list-style-type: none"> <li>• Carmen Lectures: Place/Channels</li> </ul>   |
| Read  | <b>Promotions/Communications/Sales.</b> <ul style="list-style-type: none"> <li>• "Marketing Communications" <i>HBS</i>, Avery &amp; Teixeira, 2016 #8186 (<i>may skim, good overview of all the components of marketing communications</i>)</li> <li>• "Future of Digital Marketing," Brenner, 2023.</li> </ul> <b>Marketing Strategy.</b> <ul style="list-style-type: none"> <li>• "When Marketing <i>Is</i> Strategy," <i>HBR</i>, Dawar, Dec 2013.</li> <li>• "Blue Ocean Strategy: From Theory to Practice" <i>CMR</i>, Kim &amp; Mauborgne, 2005 #312</li> <li>• <b>Reinventing Officer's Choice Whisky, <i>ISB</i>, Ghoshal, Sha, &amp; Pereira, 2016, #ISB066</b></li> </ul> |
| Apply | Apply and be ready to discuss the following: <ul style="list-style-type: none"> <li>• What is the promotion/communications strategy at your firm? Is it a marketing strategy or a communications strategy?</li> <li>• <b>Analyze Case: Reinventing Officer's Choice Whisky</b></li> </ul>   |



|             |   |
|-------------|---|
|             | <ol style="list-style-type: none"> <li>1. Write a positioning statement for OCW.</li> <li>2. Which criteria should Rahimtoola use to evaluate the agency proposals?</li> <li>3. Which agency creative do you recommend and why?</li> </ol> <p>Tip: Is your recommendation based on your criteria and does it communicate your positioning? Make sure to explain your answers. Imagine you're a consultant and you need to explain your recommendations, the potential risks, and why you chose not to go another route.</p> |
| Participate | <ol style="list-style-type: none"> <li>1. Meet with your group to analyze/write the case.</li> <li>2. Post your tickets on Carmen.</li> </ol>   |

#### In-Session Activities

|         |   |
|---------|---|
| Class 1 | <p>Topics</p> <ul style="list-style-type: none"> <li>• <b>Promotions/Communications/Sales.</b> How do we communicate value to our customers? What role should digital and social media play relative to traditional advertising, PR, and sales?</li> </ul> <p>Activities</p> <ul style="list-style-type: none"> <li>• Do you have a marketing strategy or a communications strategy?</li> <li>• Case Discussion: Reinventing Officer's Choice Whisky</li> </ul> |
| Class 2 | <p>Topics</p> <ul style="list-style-type: none"> <li>• <b>Marketing Strategy.</b> How does this all fit together? How do we create customer value to gain a competitive advantage? Is Marketing Strategy?</li> <li>• <b>Discuss Marketing Audit Final Assignment.</b> Details on Carmen.</li> </ul> <p>Activities</p> <ul style="list-style-type: none"> <li>• Application: How does this all fit with your organization?</li> </ul>                            |

#### Post-Session Activities

1. Watch any online lectures and follow-ups on Carmen.
2. Marketing Audit due in 2 weeks.

#### A Note on Grades

As a policy, I do not change or nege grades (except for clerical/math errors). If you feel you were graded unfairly or inaccurately, you may **appeal your grade and your grade may go up or go down** based on a re-evaluation. Appeals must be made in writing via email within one week of receiving your grade. Explain your appeal as best as possible. I will not change a grade from just a verbal discussion. I do not promise to change your grade, but I promise to consider your appeal carefully and fairly.

**University Policies** on Academic Conduct, Diversity & Inclusion, Harassment, Copyright, and other Services and Resources (e.g., disabilities, mental health, learning, etc.):

<https://policies.osu.edu/find-policies-by/category.html#student-life>



#### Academic (Mis)conduct:

If a student is suspected of, or reported to have committed, academic misconduct in this course, I am obligated by University Rules to report suspicions to COAM. If you have questions about the above policy



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or what constitutes academic misconduct in this course, please contact me. See OSU Prohibited Conduct – Section 3335-23-04(A)

**Plagiarism, AI, ChatGPT, etc.** – You commit plagiarism by taking someone else's (or something's) ideas, words, and/or other types of product and presenting them as your own. This includes a computer-generated paper or idea. You can avoid plagiarism by simply using proper methods of documentation and acknowledgement. The basic rule to avoid plagiarism is to simply cite your sources: If it's not your idea or writing, then cite the source! It is a fine line: If you do not cite your source, then it is plagiarism (and unethical and potentially illegal). If you cite your source, then it is good research! You can use APA or Chicago style (or whatever) to cite references – just be consistent. If you use AI (e.g., ChatGPT, Grammarly, etc.), you **MUST** disclose it, describe how you used it, and verified it, otherwise it is academic misconduct.

*Plagiarism.* n 1: a piece of writing that has been copied from someone else and is presented as being your own work 2: the act of plagiarizing; taking someone's words or ideas as if they were your own.<sup>1</sup>

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<sup>1</sup> WordNet 2.0 (2003), Princeton University, from [www.dictionary.com](http://www.dictionary.com)



## **MBA 6270: Data Analysis for Managers**

### **Faculty Profile**

Nate Craig is an associate professor in the Department of Operations and Business Analytics. He researches the application of data science and artificial intelligence to managerial decision-making in practice, focusing on the financial services and retail industries. Leading outlets have published his research, including *Harvard Business Review*, the *Journal of Operations Management*, and *Manufacturing and Service Operations Management*.

Nate earned a doctorate in Technology and Operations Management from Harvard Business School and master's and bachelor's degrees in Systems Engineering from The Ohio State University. He is the recipient of research awards, including the Wyss Award and the Ralph Gomory Industry Studies Award. Nate serves on the Center of Science and Industry (COSI) Community Board and the Ohio Union Council.

### **Course Description**

Managers in all business disciplines can use data to enhance decisions and, thus, elevate organizational performance. Marketers analyze loyalty card information to target customers for promotions. Investors forecast asset prices to determine desirable portfolio compositions. Human resources professionals monitor individuals' characteristics and performance to identify promising talent.

Data analysis relies on core principles and techniques across disciplines and professions. Managers that know the fundamentals of data analysis, both descriptive and predictive analytics, have a competitive edge: they capitalize on opportunities to build the intelligence that drives real-world performance. One goal of the course is to develop your ability to enhance your critical thinking process with analytics.

Understanding the use of data analysis to support your decision-making will also impact how you think about how organizations can employ data more broadly. Toward that end, we will examine the capabilities of modern predictive analytics and artificial intelligence. We will explore the integration of such tools within organizations—in roles including decision support and automation—and the development of products based on those tools. Ultimately, we will explore the deployment of analytics and artificial intelligence for transforming organizations and creating real-world value.

### **Learning Objectives**

1. Create and interpret standard data descriptions and visualizations.
2. Evaluate models of uncertainty and their real-world implications.
3. Use empirical models to explain and predict outcomes.



4. Employ data analysis tools—i.e., data description, visualization, explanation, and prediction—to support your critical thinking process.
5. Recognize opportunities for applying data analysis, predictive analytics, and artificial intelligence to create value, particularly within organizations.

### **Required Materials**

1. *Business Analytics: Data Analysis & Decision Making* by Albright and Winston.
2. Cases and articles from the HBSP course pack.
3. Datasets and examples on Carmen.
4. Microsoft Excel from Office 365. Please bring a laptop to class.

### **Student Evaluation**

|   |                 |
|---|-----------------|
| Class Contribution  | Individual, 15% |
| Paper: Questions and Data<br>Due: End of the May Session                | Group, 30%      |
| Paper: Deploying Predictive Analytics<br>Due: Start of the June Session | Individual, 20% |
| Paper: Analysis<br>Due: After the June Session                          | Individual, 35% |

### **University Academic Policies**

- A. Academic Misconduct  
(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

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*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

B. Disability Accommodation  
(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

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**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.

## Course Technology

For help with your password, university email, Carmen, or any other technology issues, questions, or requests, contact the OSU IT Service Desk. Standard support hours are available at <https://ocio.osu.edu/help/hours>, and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** <http://ocio.osu.edu/selfservice>
- **Phone:** 614-688-HELP (4357)
- **Email:** [8help@osu.edu](mailto:8help@osu.edu)
- **TDD:** 614-688-8743

### Baseline technical skills for online courses

- Basic computer and web-browsing skills
- Navigating Carmen: for questions about specific functionality, see the [Canvas Student Guide](#).
- Zoom text, audio, and video chat

### Required equipment

- Computer: current PC or Mac with high-speed internet connection
- Webcam: built-in or external webcam, fully installed and tested
- Microphone: built-in laptop or tablet mic or external microphone
- Other: a mobile device (smartphone or tablet) or landline to use for BuckeyePass authentication

### Required software

- **Microsoft Office 365:** All Ohio State students are now eligible for free Microsoft Office 365 ProPlus through Microsoft's Student Advantage program. Full instructions for downloading and installation can be found at [go.osu.edu/office365help](https://go.osu.edu/office365help).



### **Carmen Access**

You will need to use [BuckeyePass](#) multi-factor authentication to access your courses in Carmen. To ensure that you are able to connect to Carmen at all times, it is recommended that you take the following steps:

- Register multiple devices in case something happens to your primary device. Visit the [BuckeyePass - Adding a Device](#) help article for step-by-step instructions.
- Request passcodes to keep as a backup authentication option. When you see the Duo login screen on your computer, click "Enter a Passcode" and then click the "Text me new codes" button that appears. This will text you ten passcodes good for 365 days that can each be used once.
- Download the [Duo Mobile application](#) to all of your registered devices for the ability to generate one-time codes in the event that you lose cell, data, or Wi-Fi service.

If none of these options will meet the needs of your situation, you can contact the IT Service Desk at 614-688-4357 (HELP) and the IT support staff will work out a solution with you.

## EMBA Class of 2024 – Module 3

### Schedule of Classes and Events (August – September – October)

| Session 1 - August                      |           |   |
|---|-----------|---|
| <b>Thursday, August 10</b>              |           |   |
| 7:00 am – 7:55 am                       | Pfahl 300 | Breakfast   |
| 7:45 am – 7:55 am                       | Pfahl 302 | Program Announcements                                       |
| 8:00 am – 12:00 pm                      | Pfahl 302 | Operations Management: Professor Chandrasekaran             |
| 12:00 pm – 12:55 pm                     | Pfahl 300 | Lunch   |
| 1:00 pm – 5:00 pm                       | Pfahl 302 | Global Environment of Business: Professor Goussevskaja      |
| <b>Friday, August 11</b>                |           |   |
| 7:00 am – 7:55 am                       | Pfahl 300 | Breakfast   |
| 8:00 am – 12:00 pm                      | Pfahl 302 | Global Environment of Business: Professor Goussevskaja      |
| 12:00 pm – 12:55 pm                     | Pfahl 300 | Working Lunch: Timmy McCarthy (Intro Business Ownership)    |
| 1:00 pm – 5:00 pm                       | Pfahl 302 | Financial Management: Professor Makhija                     |
| <b><sup>1</sup>Saturday, August 12</b>  |           |   |
| 7:00 am – 7:30 am                       | Pfahl 300 | Breakfast   |
| 7:30 am – 11:30 am                      | Pfahl 302 | Financial Management: Professor Makhija                     |
| 11:30 am – 12:00 pm                     | Pfahl 300 | Lunch   |
| 12:00 pm – 4:00 pm                      | Pfahl 302 | Operations Management: Professor Chandrasekaran             |
| Session 2 - September                   |           |   |
| <b>Wednesday, September 13</b>          |           |   |
| 7:00 am – 7:55 am                       | Pfahl 300 | Breakfast   |
| 7:45 am – 7:55 am                       | Pfahl 302 | Program Announcements                                       |
| 8:00 am – 12:00 pm                      | Pfahl 302 | Financial Management: Professor Makhija                     |
| 12:00 pm – 12:55 pm                     | Pfahl 300 | Lunch   |
| 1:00 pm – 5:00 pm                       | Pfahl 302 | Global Environment of Business: Professor Goussevskaja      |
| <b>Thursday, September 14</b>           |           |   |
| 7:00 am – 7:55 am                       | Pfahl 300 | Breakfast   |
| 8:00 am – 12:00 pm                      | Pfahl 302 | Global Environment of Business: Professor Goussevskaja      |
| 12:00 pm – 12:55 pm                     | Pfahl 300 | Working Lunch: Dan Martin                                   |
| 1:00 pm – 5:00 pm                       | Pfahl 302 | Operations Management: Professor Chandrasekaran             |
| 5:00 pm – 5:30 pm                       | Pfahl 300 | EMBA Speaker Series: Cocktails & Hors d'oeuvres             |
| 5:30 pm – 6:30 pm                       | Pfahl 302 | EMBA Speaker Series: Honda Executive Team                   |
| <b><sup>1</sup>Friday, September 15</b> |           |   |
| 7:00 am – 7:30 am                       | Pfahl 300 | Breakfast   |
| 7:30 am – 11:30 am                      | Pfahl 302 | Financial Management: Professor Makhija                     |
| 11:30 am – 12:00 pm                     | Pfahl 300 | Lunch   |
| 12:00 pm – 4:00 pm                      | Pfahl 302 | Operations Management: Professor Chandrasekaran             |
| Session 3 - October                     |           |   |
| <b>Thursday, October 12</b>             |           |   |
| 7:00 am – 7:55 am                       | Pfahl 300 | Breakfast   |
| 7:45 am – 7:55 am                       | Pfahl 302 | Program Announcements                                       |
| 8:00 am – 12:00 pm                      | Pfahl 302 | Financial Management: Professor Makhija                     |
| 12:00 pm – 12:55 pm                     | Pfahl 300 | Working Lunch: Professor Oglevee (International Spain Trip) |
| 1:00 pm – 5:00 pm                       | Pfahl 302 | Global Environment of Business: Professor Goussevskaja      |



## EMBA Class of 2024 – Module 3

### Schedule of Classes and Events

(August – September – October)

| Friday, October 13   |           |  |
|----------------------|-----------|--|
| 7:00 am – 7:55 am    | Pfahl 300 | Breakfast  |
| 8:00 am – 12:00 pm   | Pfahl 302 | Operations Management: Professor Chandrasekaran        |
| 12:00 pm – 12:55 pm  | Pfahl 302 | Course Introduction Module 4                           |
| 1:00 pm – 5:00 pm    | Pfahl 302 | Global Environment of Business: Professor Goussevskaja |
| Saturday, October 14 |           |  |
| 7:00 am – 7:30 am    | Pfahl 300 | Breakfast  |
| 7:30 am – 11:30 am   | Pfahl 302 | Operations Management: Professor Chandrasekaran        |
| 11:30 am – 12:00 pm  | Pfahl 300 | Lunch  |
| 12:00 pm – 4:00 pm   | Pfahl 302 | Financial Management: Professor Makhija                |

***<sup>1</sup>Please note that for the last Class Session of each month, the morning class will start a half hour earlier (7:30am – 11:30am) followed by a half hour lunch from 11:30am – 12:00pm. The afternoon class will summarily be from 12:00pm – 4:00pm.***



## MBA 6320: Operations Management

### Faculty Profile



Dr. Aravind Chandrasekaran (AC) is the Fisher Distinguished Professor of Operations and Business Analytics at the Ohio State University. He received his PhD in Operations and Management Sciences from the University of Minnesota. Dr. Chandrasekaran's research investigates innovation, learning and knowledge creation issues in a variety of industries including high-tech R&D, manufacturing and health-care delivery. He has worked extensively with organizations such as 3M, Honeywell, Ford Motors, Mayo Clinic, Honda and Medtronic on innovation problems. His research has been published in all top OM journals including *Management Science*, *Manufacturing & Service Operations Management (MSOM)*, *Journal of Operations Management*, *Production and Operations Management*, as well as other premier journals including *Information Systems Research*, *Journal of Surgical Research*, *Journal of General Internal Medicine* and *Harvard Business Review*. His research has won several awards including the 2017 Poets and Quants 40 Under 40 Top Business School Professors in the world, 2012 INFORMS-Industry Studies Best Paper Award, 2013 Carol J. Latta Emerging Leadership Award for Outstanding Early Career Scholar by the Decision Sciences Institute and 2015 Pace Setters Award for Research.

Dr. Chandrasekaran is the associate dean for graduate programs and executive education at the Fisher College of Business. He oversees all masters programs including FT MBA, WMBA, specialized masters as well as executive master's programs including EMBA and the Master of Business in Operational Excellence (MBOE), Certificates and non-degree executive education curriculum. He has developed several custom teaching and research programs for organizations such as Tata Consultancy Services (TCS), Tata Motors, Ford Motor Company and Zimmer. He has won several teaching awards including the 2016 & 2012 Best Outstanding Core Professor Award (WMBA), as well as the 2013 Pace Setter Award for Teaching Excellence.

### Course Description

Operations Management provides a solid foundation and deeper understanding of how the operations function contributes to ensuring **effective** and **efficient** flow of materials and information within and between organizations. We will take a broad managerial perspective emphasizing the strategic impact of the operations decisions and the interfaces between



operations and the other functional areas of the organization. We will look at the operations function in both service and manufacturing context and investigate how it provides sustainable competitive advantage along the dimensions of cost, quality, delivery, flexibility and innovation.

The course will introduce you to several strategic decision making areas in operations, including operations and supply chain, process design, innovation, quality management, inventory management and project management. We will mainly rely on cases to learn these concepts and you will have an opportunity to debate how these work within your organization.

### Learning Objectives

1. Role of Operations as a strategic capability for your organization
2. Understanding the process nature of your organizational problems
3. Elements of Service Operations
4. Introduction to Supply Chain
5. Global & Distributed Operational Challenges
6. Developing Systems Thinking Capabilities

### Required Materials

1. Operations and Supply Management: Custom Textbook. This custom book includes selected cases.
2. Getting the Right Things Done: A leader's guide to planning and execution by Pascal Dennis. I encourage students to read this book before the first day of class.
3. Articles posted on the course website in Carmen

### Student Evaluation

|                                   |       |
|-----------------------------------|-------|
| Case Assignment                   | 30%   |
| Individual Assignment (2 Updates) | 20%   |
| Class Participation               | 20%   |
| Final A3 Project                  | 30%   |
| Total                             | 100 % |



### **Assignments**

You will have number of assignments as outlined above. These assignments are designed to think about and understand concepts that are important for class discussion. The assignments contain both quantitative and qualitative questions. All assignments must be turned in according to their due date. Late assignments will be accepted with a penalty. Credit is not given on any assignments unless all work is shown. To promote learning, you may discuss assignments with any of the current students enrolled in the course.

### **Root Beer Simulation Game**

This simulation provides students with a first-hand account of the inherent challenges in supply chain management. Students play one of four roles in a root beer supply chain: Factory, Distributor, Wholesaler, or Retailer. Each week participants place their root beer orders from their direct supplier based on their current inventory level and their (estimated) demand from the next node on the chain. All players have a common goal: minimizing costs tied up in carrying unnecessary inventory – which could put one out of business – yet avoiding the costs of inventory shortages. In the process, students learn how to apply important principles of supply chain management and become familiar with the vernacular of this management discipline. Limited visibility along the chain, combined with shipping delays is key factors in the simulation.

### **Groups**

The group will be responsible for completing the case write-ups (**only one copy is required** from each group). It is common practice for groups to divide tasks among group members to complete the assignment. There is no problem with this “process design,” and it often is more efficient. However, it is critical that if this is done, each member must understand exactly what the others have done. Otherwise, certain group members will be ill-prepared for class discussion (resulting in a low class participation grade).

**Group Grade:** The group will be graded on the basis of three case write-ups (Rittenhouse, Northwest and Zara). The cases are listed on the syllabus according to their due date. For class participation purposes you are responsible to come to class prepared to discuss all cases. For each case write-up, you will be given a page limitation and a list of questions to guide the group. Do not simply number each questions and answer separately. A case write-up should seamlessly incorporate all questions within the document. Concentrate explicitly on these questions, providing detailed analysis and/or discussion. Answers will sometimes be conceptual, will sometimes require “crunching numbers,” and often will require both. Please do not make broad generalizations or unjustified decisions. *The quality of your write-up will be judged almost solely on the reasons and the depth of thought behind each decision or answer, and very little on the answer itself.* Do not provide a review of the case at the beginning of the write-up.

**Class Participation:** Your class participation grade will primarily depend on the quality of comments made during class, particularly during case discussions. Quality of participation, i.e. insightful comments or questions, is much more important than quantity. Also, a consistent level of participation throughout the term will receive a much higher mark than a high level of participation for just a few classes.



**Individual Project Assignment:** The purpose of the project is to allow you to apply process improvement and lean thinking methodologies to an area you are familiar with at your job. I **strongly suggest** you begin working on this project as soon as possible. You are also encouraged to continuously check with me regarding the project scope and deliverables. There are two updates (A3 checkpoints) that are due at various points in this course (Refer to syllabus for the due dates and the nature of these updates). Past EMBA students have taken advantage of this assignment to solve tough problems in their organizations. I would strongly encourage you to make use of this learning cycle. Prior to class, it will be useful to identify a problem area with the following traits: (1) You have control or can work with leaders who can influence change when implementing countermeasures, (2) You can have access to data which is needed to understand the problem, (3) You have a team that will work with you during this problem solving journey.

Your first update is due **September 1<sup>st</sup>, 2023** and the second update is due on **October 6<sup>th</sup> 2023**. You are required to turn in your fully developed A3 by **November 3<sup>rd</sup> 2023**. The book "Getting the Right Things Done" is a resource for this project.

You will find that solving tough problems requires developing three skills (1) A systems thinking approach to understanding problems, (2) Identifying and Using the right data to understand problems and (3) Developing leadership traits that can persuade others to change for the good. We will use an A3 methodology that is based on lean thinking principles for creating change. Successful projects involve detailed diagnosis, conducting one or two experiments and identifying definitive countermeasures. Examples from previous years include: *Increasing adoption rates of AI technologies in healthcare, Improving supply chain transparency to adhere to California emissions mandate, Agent onboarding process for Insurance Firm, Air Force acquisition process for requirements under \$5M, and Reducing Fulfillment Errors in Omni-Channel Distribution.*

It is important to note that your problems can come from any areas (HR, Financial technology, surgery, marketing) as long as they are measurable and acknowledged as a strategic problem for your organization.



**Session Details**

**AUGUST Session**

Pre-Session Activities

|      |   |
|------|---|
| Read | Getting the Right Things Done and Other Readings for July session |
|------|---|

In-Session Activities

|         |  |
|---------|--|
| Class 1 | Topics <ul style="list-style-type: none"><li>• Introduction to Operations Strategy and its elements</li><li>• Relationship between operations and other functions</li><li>• Operations as a strategic capability</li></ul>   |
|         | Activities <ul style="list-style-type: none"><li>• Read: Chapters 1 &amp; 2 Operations &amp; Strategy Sustainability (Custom Textbook)</li><li>• Read: McDonald's Corporation (Custom Textbook)</li><li>• Read: Driving down the cost of high-quality care: Aravind Eye Care Systems (Carmen)</li></ul> <u>Case Discussion Questions:</u> <ol style="list-style-type: none"><li>1. What characteristics of McDonald's production/operating system have been most important in building its record of success and growth in the industry?</li><li>2. With growth as a competitive strategy McDonald's has to innovate. How do they accomplish innovation?</li><li>3. What about this process of innovation that potentially stalls growth?</li><li>4. How does McDonald's operating system compare and contrast to Aravind Eye Care System?</li></ol> |
| Class 2 | Topics <ul style="list-style-type: none"><li>• Process Choice and Market Requirement</li><li>• Operational Metrics and Connection with Financial Metrics</li><li>• Developing Root Cause Analyses Mindset</li></ul>  |
|         | Activities <ul style="list-style-type: none"><li>• Read: Eastern Gear (Custom Textbook)</li><li>• Read: Managing Orthopedics at the Rittenhouse Medical Center (Custom Textbook)</li></ul> <u>Discussion Questions for Eastern Gear</u> <ol style="list-style-type: none"><li>1. What are the major problems faced by Eastern Gear?</li><li>2. What action should Rhodes take to solve his problems at Eastern Gear?</li></ol>   |



|  |  |
|--|--|
|  | <p>3. How can this case be related to operations strategy and process design concepts?</p> <p><u>Discussion Questions for Rittenhouse Medical Center</u></p> <p><b>Due: Case Write-Up for Rittenhouse Medical Center (One per group, Assignment due in <u>Carmen on 8/10/2023</u>)</b></p> <p>Your case analysis should be limited to <u>4 pages double-spaced</u>, 12 pt. font, and 1 inch margins all around. A cover page with the names of the group members and the group number does not count toward the 4 page limit. Please write it as a report that answers the following questions (don't just answer each question, rather use them to develop a report).</p> <ol style="list-style-type: none"><li>1. What is your assessment of the 3B Orthopedics model relative to that used for typical procedures performed by the faculty practice surgeons? Which is better? What are the key criteria for your assessment?</li><li>2. What are the possible sources of conflict between the two models of care? How might they be reduced?</li><li>3. What should Neela Wilson do?</li></ol> |
|--|--|

Post-Session Activities

**Individual Homework:** Project Update #1: Fill in your A3 template with the following

- Title
- Problem Definition (Background)
- Why is it a problem (i.e. what data you have to support this case) and how does it affect the overall strategy of your organization?
- What kind of data do you need to understand the problem? Do you have access to it?
- What are the expected deliverables at the end of your project? (Goals)

**Assignment Due by 11:59 PM (EST) on 9/01/2023 in Carmen**

***SEPTEMBER Session***

In-Session Activities

|         |  |
|---------|--|
| Class 1 | Topics <ul style="list-style-type: none"><li>• Lean and Operational Excellence</li><li>• How to Initiate, Improve and Change Your Processes?</li></ul>                 |
|         | Activities <ul style="list-style-type: none"><li>• Read: Decoding the DNA of TPS (Custom Textbook)</li><li>• Read: The Checklist Manifesto (Custom Textbook)</li></ul> |



|         |   |
|---------|---|
|         | <ul style="list-style-type: none"><li>• Read: Creating a culture of Continuous Improvement HBR 2019 (Custom Textbook)</li></ul> <p>Discussion Question:</p> <ol style="list-style-type: none"><li>1. What is the essence of Toyota Production System (TPS)?</li><li>2. How can TPS be applied in non-manufacturing settings?</li><li>3. Can Operational Excellence help innovate? How to develop a learning management system that outlasts your leaders?</li></ol>   |
| Class 2 | <p>Topics</p> <ul style="list-style-type: none"><li>• Managing Service Quality</li><li>• Relationship between Service Quality, Recovery and Outcomes</li><li>• Psychology Behind Service Management</li><li>• AI Implementation in Zebra Medical</li></ul> <p>Activities</p> <ul style="list-style-type: none"><li>• Read: Northwest Airlines Detroit Storm (Custom Textbook)</li><li>• Read: What has the biggest Impact on Readmissions Rate? HBR 2016 (Custom Textbook)</li><li>• Read: Designing Waiting that Works (Custom Textbook)</li><li>• Read: Zebra Medical Vision (<b>Case from Professor Craig's Class</b>) – This will be an integrated conversation with Professor Nate Craig</li></ul> <p><b>Due: Case Write-Up for Northwest Airlines ((One per group, Assignment due in <u>Carmen</u> on 9/14/2023)</b></p> <p>Your case analysis should be limited to 4 pages double-spaced, 12 pt. font, and 1-inch margins all around. A cover page with the names of the group members and the group number does not count toward the 4 page limit. Use the following questions to guide the discussion and your report.</p> <ol style="list-style-type: none"><li>1. Why all this fuss? How bad was this situation?</li><li>2. Exactly what occurred? Did this have to happen?</li><li>3. What could NWA have done differently?</li><li>4. Discuss one bad service failure that happened in the last year from the press. Why do bad Service Quality/Service Experience happen even today?</li></ol> <p><u>Discussion Question for Zebra Medical Vision</u></p> <ol style="list-style-type: none"><li>1. What is the value proposition at Zebra Medical? What are the biggest risks to realizing that value proposition in the near future?</li><li>2. With seventy other firms in the ML space for imaging, what are Zebra's advantages and disadvantages?</li><li>3. Where should Zebra orient its development in the next 3-5 years?</li><li>4. How will you assess AI/ML implementation in Service Firms?</li></ol> |



Post-Session Activities

**Individual Homework:** Project Update #2: Fill in your A3 template with the following

- Update on your problem definition
- Define current state. What type of data/ information did you collect? (Current State)
- What are the analyses undertaken? Who were involved in the analyses? Are your analyses results robust? (Analyses)
- What are your root causes?
- Update on your Goals

**Assignment due by 11:59 PM (EST) on 10/06/23. Submit file on Carmen**

**OCTOBER Session**

In-Session Activities

|         |  |
|---------|--|
| Class 1 | Topics <ul style="list-style-type: none"><li>• Supply Chain Collaboration</li><li>• Inventory Management Policies</li><li>• Matching Supply and Demand</li></ul>   |
|         | Activities <ul style="list-style-type: none"><li>• Read: What is the Right Supply Chain? (Custom Textbook)</li><li>• Read: Are the risks of Global Supply Chain Starting to Outweigh the Rewards HBR 2022 (Carmen)</li><li>• Read: Inventory Management Chapter 11 (Custom Textbook)</li><li>• Simulation: Root Beer Game Simulation</li></ul>   |
| Class 2 | Topics <ul style="list-style-type: none"><li>• Quick Response Supply Chain</li><li>• Distributed Supply Chains &amp; Global Operational Challenges</li><li>• AI Ethics and Implementation Challenges</li></ul>   |
|         | Activities <ul style="list-style-type: none"><li>• Read: Zara Fast Fashion (Custom Textbook)</li><li>• Read: Putting it Together: How to Succeed in Distributed Product Development (Custom Textbook)</li><li>• Read Executive Summary on Business Data Ethics: Emerging Trend in Governing Advanced Analytics (Carmen)</li></ul> <p><b>Due: Case Write-Up for Zara (One per group, Assignment due in <u>Carmen on 10/12/2023</u>)</b></p> <p><u>Discussion Questions:</u></p> |



|  |  |
|--|--|
|  | <p>Your case analysis should be limited to 4 pages double-spaced, 12 pt. font, and 1 inch margins all around. A cover page with the names of the group members and the group number does not count toward the 4 page limit.</p> <ol style="list-style-type: none"><li>1. How specifically do the distinctive features of Zara's business model affect its operating economics?</li><li>2. How does Zara's quick response capability create competitive advantage?</li><li>3. How sustainable would you calibrate Zara's competitive advantage?</li></ol> |
|--|--|

#### Post-Session Activities

**Individual Homework:** Final Project A3: Fill in your A3 template with the following

- Complete Analyses based on your data (Analyses)
- Countermeasures (Improvement). What have been implemented? What is pending?
- Insights on your implementation (Implementation plan)
- How will you control/sustain your improvement?

**Assignment due by 11:59 PM (EST) on 11/03/2023 (If you anticipate some time to collect data, please ask for appropriate extensions). Submit file through Carmen.**

#### **University Academic Policies**

- A. Academic Misconduct  
(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:



*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

B. Disability Accommodation  
(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.



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## MBA 6260: Global Environment of Business

### Faculty Profile

**Anna Goussevskaja** is a Senior Lecturer in the Management & Human Resources Department at The Ohio State University Fisher College of Business.

Anna holds a PhD in Industrial and Business Studies from the University of Warwick, UK. She also has a background in Applied Mathematics and Computer Sciences.

Anna's work has been published in journals, such as *Research Policy*, *Organization Studies*, and *Long-Range Planning*. She has also contributed to several books, including *Knowledge-Based Enterprise: Theories and Fundamentals* (IGI Publishing), *The Evolution of Business Knowledge* (Oxford University Press) and *Trust and Anti-Trust in Cross-Cultural Alliances* (Palgrave Press).

Anna's research, teaching and consulting activities spanned different countries. She has worked in the United Kingdom, Brazil, and the United States. She has developed and taught courses on innovation, strategy, entrepreneurship, and international management in undergraduate and graduate programs, as well as in executive education programs for companies, such as ABB, Accor, ArcelorMittal, Banco Real, Bunge, GOL Airlines, McDonald's, Natura, NEC, Novelis, Petrobras, Philips, Rede Globo, Rexam, Sadia, Siemens, Tata Consulting Services, Telefónica, Vale, Votorantim, and Xerox.

### Course Description

The course examines the opportunities and risks businesses face in today's global economy. Companies confront a growing array of choices regarding markets, locations for key activities, outsourcing and ownership modes, and organization and processes for managing across borders. Important skills for international managers include the ability to question assumptions and to be open to alternative perspectives. While this course by no means provides the "right" answers, it will help you frame situations and decisions in ways that allow you to discover the best answers given the information to which you have access. As Henry Mintzberg, a renowned management scholar, suggests, "*Our students and readers should leave our classrooms and publications pondering, wondering, thinking—not knowing.*"

The coursework is based on discussion of cases and readings, the analysis of which you have to prepare prior to coming to class. In addition to class discussions and exercises, this course includes a team project.



### Learning Objectives

1. The Science of Creative Leadership
2. Taking Control of Your Psychology
3. Your Leadership Method
4. Mission Clarity
5. Spotting Exceptional Information
6. Strategic Resilience
7. Identifying Your Core Narrative
8. Adaptive Communication
9. Active Empathy
10. Real Emotional Intelligence
11. Living in Multiple Futures
12. Eating Failure

### Required Materials

1. **Creative Thinking: A Field Guide to Building Your Strategic Core (US Army/SOCOM)**
2. ***Outliers*, Malcolm Gladwell**
3. **3 Exercises to Boost Your Team's Creativity (Harvard Business Review)**

### Optional Material

1. **Wonderworks: Literary Invention and the Science of Stories**

(Note: This book was selected by JP Morgan and McKinsey as a must-read, but if you don't enjoy poetry, theater, and novels, skip it.)

### Student Evaluation

This course is discussion oriented and interactive. Demonstrate leadership by being eager to share your work and energized to hear the work of your colleagues.

|        |                              |            |
|--------|------------------------------|------------|
| Feb 10 | Field Guide Exercises        | 5 points   |
| Feb 10 | Class Contribution           | 10 points  |
| Mar 8  | Homework: Brief              | 20 points  |
| Mar 8  | Class Contribution           | 10 points  |
| Apr 11 | Adapted Field Guide Exercise | 35 points  |
| Apr 11 | Class Contribution           | 10 points  |
| Apr 13 | Class Contribution           | 10 points  |
| Total  |                              | 100 points |



and yours alone, but perhaps you only arrived there because of something else that someone already said. Pay attention to what people are saying and try to learn from one another.

- Honoring different types of contributions. In group work, active listening can be just as valuable as speaking. If you have ever processed a thought or an idea by talking it out with an attentive friend, you've experienced this truth firsthand. Listening carefully is in and of itself an important and difficult skill. It can involve being silent and creating the space for your classmates to say what's on their mind, and it can also involve asking the right insightful question at the right time. Practice listening with your collaborators, and also practice recognizing and appreciating when your collaborators are actively listening to you!

Unlike the real world, in-class discussions, case studies, and projects all provide a "low risk," safe environment for you to experiment with making business decisions and try out new skills. There are no "right" answers, and I encourage you to test as wide range of ideas as possible.

Therefore, I will assess your learning not based on the "correctness" of your answers but based on how deeply you have engaged with the course material and activities.

| <u>Contribution to class learning</u>  | 40% |
|--|-----|
| <p>I will assess your overall individual contribution to class learning. This includes pre-session online case discussions and in-class discussions. I will also consider the peer evaluations from your team of your contribution to in-class team activities.</p> <ul style="list-style-type: none"><li>• 100% Reserved only for outstanding contribution.</li><li>• 90% Very insightful and relevant comments, value added to the discussion. Reflected a great deal of preparation and integration of readings and ideas from other class contributors and sessions.</li><li>• 80% Comments reflected good preparation, tied together various streams of ideas offered by other contributors, contributed to the learning of the class.</li><li>• 70% Simple commentary, incremental advancement over previous comments. Statement of case facts, rephrasing of comment(s) already made.</li><li>• 0% No contributions.</li></ul> <p>You are welcome to ask for <b>my feedback</b> about your participation at any time.</p> |     |



**Session Two: How Leaders Succeed**

Friday      Mar 8      OSU Fisher      1:00pm – 5:00pm

***MARCH Session (4 Class Hours)***

Pre-Session Activities

|         |                                 |
|---------|---------------------------------|
| Read    | <b>Outliers, "Introduction"</b> |
| Prepare | <b>Homework: Brief</b>          |

In-Session Activities

|                                   |   |
|-----------------------------------|---|
| Class 2 (Mar 8)<br>noon – 4:00 pm | <p>Bring</p> <ul style="list-style-type: none"><li>• <u>Three</u> copies of your homework brief</li></ul> <hr/> <p>Topics</p> <ul style="list-style-type: none"><li>• Spotting Exceptional Information</li><li>• Many Minds</li><li>• Match the Newness of Your Situation</li><li>• Initiative Check</li></ul> <hr/> <p>Activities</p> <ul style="list-style-type: none"><li>• Loss of Effectiveness</li><li>• Child's Eye On</li><li>• Thief of Dreams</li><li>• Leadership Consultant</li></ul> |
|-----------------------------------|---|

Post-Session Activities

1. Identify your favorite Ad. Be prepared to discuss it.
2. Remember a job-related failure you regret. Be prepared to reflect on it.
3. Finish reading the Field Guide. Adapt one exercise to fit a business executive environment. Come prepared to run it for our final class.



- Contribute to **pre-session online case discussions (Fuyao; Amazon)** with your team.

### **SEPTEMBER SESSIONS**

***Topics: International Market Selection; International Strategy and Modes of Entry; Global Organizational Architecture.***

#### **Pre-session preparation**

- Read the book "The New Global Road Map," Chapters 4, 5 and 6.
- Read "Chick-fil-A: International Expansion Challenges" case (HBSP course pack).
- Read "Managing a Global Team: Greg James at Sun Microsystems, Inc." case (HBSP course pack).
- Contribute to **pre-session online case discussions (Chick-fil-A; Sun Microsystems)** with your team.

### **OCTOBER SESSIONS**

***Topics: Nonmarket Strategy and Responsibilities to Society; Project Presentations.***

#### **Pre-session preparation**

- Read the book "The New Global Road Map," Chapter 7.
- Read "IKEA's Global Sourcing Challenge: Indian Rugs and Child Labor" case (HBSP course pack).
- Contribute to **pre-session online case discussion (IKEA)** with your team.

### **University Academic Policies**

#### **A. Academic Misconduct**

(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)



|                                    |  |
|------------------------------------|--|
| Class 4 (Apr 14)<br><br>8am – Noon | Bring <ul style="list-style-type: none"><li>Your Adapted Field Guide Exercise</li></ul>                                    |
|                                    | Topics <ul style="list-style-type: none"><li>Team Building and Training</li><li>Leadership Now</li></ul>                   |
|                                    | Activities <ul style="list-style-type: none"><li>Running Your Adapted Field Guide Exercise</li><li>High Leverage</li></ul> |

Post-Session Activities

Execute Your Plan. Don't Predict the Future—Make It.



## **MBA 6220X: Financial Management**

**Instructor: Dean Anil Makhija**  
**Dean and John W. Berry, Sr. Chair in Business**  
**Office: 201 Fisher Hall**  
**Telephone: 614-292-1899**  
**Email: Makhija.1@osu.edu**

### **Faculty Profile**

Anil K. Makhija, Dean and John W. Berry, Sr. Chair in Business at Fisher, is recognized as an expert in the field of finance, particularly capital structure, corporate governance and valuation, and has more than 20 years of experience in academic leadership roles. He chaired Fisher's Department of Finance and served as an associate dean of executive education programs, where he was responsible for the development of Fisher's top-ranked Executive MBA program. He also played a key leadership role in the development of the National Center for the Middle Market, serving as the center's academic director.

Makhija has led and participated in consulting and executive development programs for dozens of leading companies in the U.S. and in countries across the globe, and has been a featured expert in outlets such as the *The Wall Street Journal*, *The Economist*, *The New York Times*, *Financial Times* and *Bloomberg Businessweek*.

He has a PhD from the University of Wisconsin-Madison, an MBA from Tulane University, and a Bachelor of Technology (Chemical Engg.) from the Indian Institute of Technology, New Delhi.

### **Course Description**

The objective of this course is to use important topics in corporate finance (e.g., capital budgeting) to illustrate the fundamentals of financial economics. We start with a discussion of the time value of money and the discounting procedures for calculating present values. In doing so, we set the stage for the basic valuation of stocks and bonds. Our understanding of valuation is further refined when we next analyze the role of risk in the determination of discount rates.

The fundamental issue that we want to understand is what determines the value of future cash flows, whether they are cash flows an investor receives from owning a security (such as stock or bond), or cash flows a firm receives from investing in a project. Even financing is viewed from this cash flow perspective. This requires a thorough knowledge of what is meant by "risk," and how risk is priced in the capital markets - that is, the connection between risk and return. With this understanding in hand, we can examine how corporate managers should evaluate and select investment projects in order to increase the value of the firm. To determine their value, we must estimate the cash flows the project will produce and the risk of those cash flows. Similarly, we review financing decisions. Mergers and acquisitions are also discussed from a valuation perspective, although only in passing.

All the conceptual issues discussed in the course are brought together in practical settings through discussions of selected cases and application to one specific firm (preferably the one you work for).



**Prerequisites:** All students should have successfully completed EMBA Managerial Economics and be taking EMBA Statistical Analysis, as we will be using concepts and tools covered in those courses.

### Learning Objectives

- Market Efficiency and a value-based approach
- Present value and the opportunity cost of capital; Value of stocks
- Evaluating investment projects: the net present value rule and competitors; Applying the net present value rule
- Risk and return: Portfolio Theory, CAPM and Estimating Discount Rates
- Capital Structure -- financing with debt and equity
- Mergers and Acquisitions
- Project Analysis

### Required Materials

1. *Principles of Corporate Finance* by Richard A. Brealey, Stewart C. Myers, and Franklin Allen (McGraw-Hill Irwin, 13th edition, 2020). This is a valuable purchase because it is a comprehensive reference source for corporate finance (going beyond the topics covered in this course).
2. *A Random Walk Down Wall Street* by Burton Malkiel, 2019.
3. *Harris Seafood Case* on capital budgeting (HBS 9-281-054)
4. *Estimating Walmart's Cost of Capital Case* on cost of capital (HBS W19208)
5. On-line manual created by the instructor for basics of valuation. This self-study document is specifically designed for the learning format used in this program. This remains a work-in-progress and your comments will be highly appreciated.
6. You are expected to read some business newspaper, such as the Wall Street Journal (preferred) or Financial Times. Current market developments will be frequently raised during the course to illustrate concepts presented in the course.

### Student Evaluation

Your grade will be based on a Final Company Report (Proxy for your Final Exam), one individual assignment (stock plot), two quizzes and two group assignments (cases). There are a total of 100 points allocated as follows:

|   |            |
|---|------------|
| Quiz 1 (Ch. 1,2,3,4), valuation   | 10 points  |
| Quiz 2 (Ch.5-10),with capital budgeting emphasis                              | 20 points  |
| Market Efficiency (Stock Plot) Ch. 13   | 10 points  |
| Team Case Assignment 1: Harris Seafood  | 10 points  |
| Team Case Assignment 2: Estimating Walmart's Cost of Capital                  | 10 points  |
| Final Exam: Company Financial Report (Comprehensive, Ch. 1-10, 13, 17-19, 31) | 40 points  |
| Total   | 100 points |



It is typical to be awarded full points for the Harris and Walmart cases as long as full effort is exhibited. The idea is to generate engaging class discussion. However, you can lose points if your submission or class case presentation is weak!

I will also give a few "extra credit" points to those students who make exceptional contributions to the course by their class participation. These points may raise your grade by one grade level, e.g. A- to A, or B to B+. Participation in weekly chats will be specially noted for this item. A dramatic improvement in performance, as the course progresses, may also lead to a better grade than that suggested purely by the total points scored in the course

#### **Homework**

1. Selected end-of-chapter "Practice Questions" and "Challenge questions"
2. Analyses of cases
3. Weekly off-campus chat discussions on topics posted by the instructor

The above items are further described below. Note that only item (2), your case analyses, will be collected. Yet, working through all the assigned problems, (1), and actively participating in chat discussions, (3), will be important to your success in the course.

Assigned end-of-chapter "Problem Sets" and "Challenge Questions"

#### **(Additional problem sets will be handed out in class)**

Chapter 01: - -

Chapter 02: - -

Chapter 03: Practice Questions: Nos. 1, 2, 5

Chapter 04: Practice Questions: Nos. 22, 23

Chapter 05: Practice Questions: Nos. 12, 13

Chapter 06: Practice Questions: Nos. 8, 9

Chapter 07: Practice Questions: Nos. 4, 6

Chapter 08: Practice Questions: Nos. 12, 13

Chapter 09: - -

Chapter 13: - -

Chapter 17: Practice Questions: Nos. 6, 9

Chapter 18: - -

Chapter 19: - -

Chapter 31: - -

**Answers to the end-of-chapter problems will not be collected.** We will also go through sample and past exams.



### **Case Analyses**

The second component of the homework is a group assignment, consisting of case analyses. Each group will be asked to write up to three typed pages of analysis on each of the two cases (a reasonable number of exhibits can be attached: max four). Guidelines for case analyses are provided below.

Assignment 1: *Harris Seafood Case* (Harvard Business School 9-281-054)

Assignment 2: *Estimating Walmart's Cost of Capital Case* (Harvard Business School W19208)

### **Guidelines for Case Write-ups**

Please write no more than three typed pages of text for each of your analyses of the two assigned cases. Also, four or less exhibits are allowed. The primary purpose of the case write-ups is to prepare you to participate in the in-class discussions of the cases. These are group assignments, and you are expected to use your pre-existing groups. Each member will receive the same score, unless a compelling case is made otherwise (by other group members about the special positive or negative inputs of a particular member).

#### **Harris Seafood Case**

The purpose of this case is to illustrate proper capital budgeting analysis. You are expected to identify the project, and assign appropriate incremental cash flows. Treatment of individual items of the cash flow equation is important. Also, consider the question of the discount rate that should be used for this project, given the risk of the shrimp business and inflation assumptions. Discuss the financing possibilities raised in the case. What is the value of the proposed project?

*Detailed instructions are provided in Session 2.*

#### **Estimating Walmart's Cost of Capital**

1. What is the cost of capital? Why do Dale and Lee care about the cost of capital?
2. How should Dale and Lee go about estimating the cost of long-term debt?
3. If Walmart had preferred shares, or planned to issue preferred shares, how would Dale and Lee deal with them?
4. How should Dale and Lee deal with deferred taxes?
5. How might Dale and Lee go about estimating the cost of equity?
6. What is the overall weighted average cost of capital (WACC)?
7. How does all of this relate to hurdle rates that Walmart might use?

*Detailed instructions are provided in Session 3.*



## Session 1 Details

### Pre-Session Activities

Note that in weeks leading up to in-class classes there are fewer days to participate in message board discussions. Also, discussions conclude on Saturdays, so that the instructor can review the discussion on Sundays for any summative comments if applicable.

|                          |   |
|--------------------------|---|
| Watch                    | Not Applicable  |
| Read<br>Jul 17 – Jul 22  | <ul style="list-style-type: none"><li>• Read on Market Efficiency from Chapter 13 of the Brealey, Myers and Allen textbook.</li><li>• Read Chapter 6 from Burton Malkiel's, "Random Walk Down Walk Street."</li></ul>   |
| Read<br>Jul 23 – Jul 29  | <ul style="list-style-type: none"><li>• Skim Chapter 1 and read Chapters 2 and 3 from the Brealey, Myers and Allen textbook. This material covers the basics of valuation: discount rates (cost of capital), time-value of money, compounding, DCF (discounted cash flow), annuities and perpetuities (simple and growing), bond and mortgage valuation.</li><li>• "The following word document contains a self-study guide for the <u>Principles of Valuation</u>. It should take you about 6 to 8 hours to work through it. This investment will be amply rewarded, since after this guide you will be in a position to value many financial (and even other) instruments. The instructor has created this specifically for the course. Pointing out even typos will be appreciated."</li></ul> |
| Read<br>Jul 30 – Aug 5   | <ul style="list-style-type: none"><li>• Read Chapter 4 from the Brealey, Myers and Allen textbook. Four different stock valuation models are emphasized: general DCF stock valuation, constant dividend growth model, present value of growth opportunities (PVGO) model, and free cash flow valuation.</li></ul>   |
| Read<br>Aug 6 – Aug 9    | <ul style="list-style-type: none"><li>• Skim over Chapters 13, and Chapters 1 – 4 from the Brealey, Myers and Allen textbook</li></ul>  |
| Apply<br>Jul 23 – Jul 29 | <i>Problem-Solving:</i> Attempt as many as time permits. See solutions on website. <b>Do not submit</b> , but email instructor if help is needed. Chapter 3 Practice Questions: Nos. 1, 2, 5  |



|                             |  |
|-----------------------------|--|
| Apply<br><br>Jul 30 – Aug 5 | <p><i>Problem-Solving:</i> Attempt as many as time permits. See solutions on website. <b>Do not submit</b>, but email instructor if help is needed. Chapter 4 Practice Questions: Nos. 22, 23</p> <p><b>Assignment:</b></p> <p>Stock Plot -- Due on <b>Friday, August 4</b> by (11:59pm). Submit Via Website</p> <p>Plot daily stock prices of one company of your choice for at least the past three years. It is preferred that you use the firm you work for (if stock traded), or a competitor (if stock traded). Otherwise, a company that interests you will suffice.</p> <ul style="list-style-type: none"><li>• Using any search engine of your choice, indicate on the plot ONE date of a news story regarding a selected (important--subjective) event. Mark the event on the plot.</li><li>• Examine the period prior to the announcement to see if the market anticipated the news and adjusted stock prices accordingly. Or, was the information out there already and yet the market acted surprised and adjusted prices at the time of announcement. In other words, what is the evidence for market efficiency?</li><li>• Your report cannot exceed two pages -- one page of text and one page of stock plots. All pages should be 8 1/2 X 11 size paper. Mark selected event on the stock plot.</li><li>• For stock plot, please see Carmen for attachment with general instructions.</li></ul> |
| Apply<br><br>Aug 6 – Aug 09 | <p>From list of assigned problems identify problems that were particularly challenging. If you did not do so at the time you first attempted them, email the instructor now.</p> <p>Budgeting and financing practices. See final exam assignment. (The stock plot you did in this interim is a part of the final exam assignment.)</p>   |
| Participate                 | <p><b>July 17 – July 22</b></p> <p><b>Participate in online discussion No. 1:</b> (In Student Discussion Boards)</p> <p><i>"Shareholder value-maximization cannot possibly work. It ignores other stakeholders. It can run counter to the behavioral motives that drive many stakeholders. For example, managers are looking to maximize their own welfare."</i></p>   |



|  |  |
|--|--|
|  | <p><b>July 23 – July 29</b><br/><b>Participate in online discussion No. 2:</b> (In Student Discussion Boards)</p> <p><i>"It is no good just telling me to maximize my stock price. I can easily take a short-term view and maximize today's price. What I would prefer is to keep it on a gentle rising trend."</i></p> <p><b>July 30 – August 5</b><br/><b>Participate in online discussion No. 3:</b> (In Student Discussion Boards)</p> <p><i>"It is sometimes argued that the NPV criterion is appropriate for corporations, but it is not good for governments. First, governments must consider the time preferences of the community as a whole rather than those of a few individual wealthy individuals. Second, governments must have longer horizons than individuals, because governments are guardians of future generations."</i></p> <p><b>August 6 – August 9</b><br/><b>Quick Response No. 4:</b> (In Student Discussion Boards)</p> <p><i>"You know that far away cash flows are riskier -- so much can happen between now and then. Thus, using the same discount rate for far away cash flows as for nearby cash flows does not make sense."</i></p> |
|--|--|

In-Session Activities

|                                      |   |
|--------------------------------------|---|
| Class 1 – Aug 11<br>8:00am – 12:00pm | <b>Topics</b> <ul style="list-style-type: none"><li>• Discussion on market efficiency</li><li>• Basics of valuation</li></ul> |
|                                      | <b>Activities</b> <ul style="list-style-type: none"><li>• Sample problems will be solved in class.</li></ul>                  |
| Class 2 – Aug 12<br>7:30am – 11:30am | <b>Topics</b> <ul style="list-style-type: none"><li>• Valuation of stock</li></ul>  |
|                                      | <b>Activities</b> <ul style="list-style-type: none"><li>• Sample problems will be solved in class.</li></ul>                  |



## Session 2 Details

### Pre-Session Activities

|                         |   |
|-------------------------|---|
| Watch                   | Not Applicable  |
| Read<br>Aug 13 – Aug 19 | Read Chapter 5 from the Brealey, Myers and Allen textbook on alternative criteria for capital budgeting, such as pay back and internal rate of return (IRR)   |
| Read<br>Aug 20 – Aug 26 | Read Chapter 6. This chapter covers the application of valuation principles to capital budgeting, including the practical aspects. These practical aspects include the estimation of cash flow (instead of accounting income), an incremental approach to defining the project, and making a choice between undertaking a real versus nominal analysis.   |
| Apply<br>Aug 27 – Sep 2 | <p><i>Problem-Solving:</i> Attempt as many as time permits. See solutions on website. <b>Do not submit</b>, but email instructor if help is needed. Chapter 5 Practice Questions: Nos. 12, 13</p> <p><b>Quiz 1: Due on Sunday, August 27 by (11:59pm)</b></p> <p>The quiz tests material covered in Interim I and discussed during the last on-campus classes. It consists of four problems.</p>  |
| Apply<br>Sep 3 – Sep 12 | <p><i>Problem-Solving:</i> Attempt as many as time permits. See solutions on website. <b>Do not submit</b>, but email instructor if help is needed. Chapter 6 Practice Questions: Nos. 8, 9</p> <p><b>Case Assignment 1: Harris Seafood Capital Budgeting Analysis</b><br/>Team Case Assignment: Due <b>Sunday, September 10 by (11:59pm)</b></p> <p>Please submit your team analysis of the Harris Seafood Case and be prepared to present your analysis in class (presenting team will be randomly picked). Please bring your PowerPoint presentation with you.</p> <p><b>Collection of materials continued:</b></p> <p>Since your final exam consists of applying all the topics to (preferably) the firm you work for, this is an opportunity to finish collecting necessary materials: last three years of annual reports, stock prices and dividends, analysts' reports on the stock, industry information, and information</p> |



|             |  |
|-------------|--|
|             | (beyond the annual report/10K or 8Q) regarding capital budgeting and financing practices. See final exam assignment.   |
| Participate | <p><b>August 13 – August 19</b><br/><b>Participate in online discussion No. 5:</b> (In Student Discussion Boards)</p> <p><i>"Internet stocks of the late 90's were the nemesis of extant finance theory. You just cannot rationalize the prices of dot-com firms at the time with the theories we have. Prices they had a few years ago and their prices now are both hard to explain. The recent Great Recession is more evidence against market efficiency"</i></p> <p><b>August 20 – August 26</b><br/><b>Participate in online discussion No. 6:</b> (In Student Discussion Boards)</p> <p><i>"EVA is far better than NPV. Or, is it?"</i></p> <p><b>August 27 – September 2</b><br/><b>Participate in online discussion No. 7:</b> (In Student Discussion Boards)</p> <p><i>"Most firms practice some sort of rationing in their capital budgeting process. This is contrary to proper positive NPV-driven capital budgeting. They are simply throwing away value."</i></p> |

In-Session Activities

|                                      |  |
|--------------------------------------|--|
| Class 3 – Sep 13<br>8:00am – 12:00pm | Topics <ul style="list-style-type: none"><li>• Discussion on alternative criteria for projection selection</li><li>• Capital budgeting procedures and related practical issues</li></ul> |
|                                      | Activities <ul style="list-style-type: none"><li>• Sample problems will be solved in class.</li></ul>  |
| Class 4 – Sep 15<br>7:30am – 11:30am | Topics <ul style="list-style-type: none"><li>• Taking risk into account with the Capital Asset Pricing Model</li></ul>   |
|                                      | Activities <ul style="list-style-type: none"><li>• Harris Seafood Case will be discussed in class.</li></ul>   |



### Session 3 Details

#### Pre-Session Activities

|                          |  |
|--------------------------|--|
| Watch                    | Not Applicable   |
| Read<br>Sep 17 – Sep 23  | In preparation for on-campus classes, skim over Chapters 5, 6, 7 and 8 from the Brealey, Myers and Allen textbook.   |
| Read<br>Sep 24 – Sep 30  | Re-read Chapters 7, 8, and 9 from the Brealey, Myers and Allen textbook on using the Capital Asset Pricing Model for the determination of cost of capital, and the determination of the Weighted Average Cost of Capital based on the capital structure of the firm.   |
| Read<br>Oct 1 – Oct 7    | <p>Read Chapter 17 from the Brealey, Myers and Allen textbook. This chapter discusses the effect of different financing structures on the value of the firm in a perfect world. In class, we will emphasize how imperfections (taxes, bankruptcy costs, etc.) can further influence capital structure choice and perhaps lead to "optimal" capital structure.</p> <p>In preparation for on-campus classes, skim over Chapters 9, 17, 18, 19 and 31 from the Brealey, Myers and Allen textbook.</p> |
| Apply<br>Sep 17 – Sep 23 | <p>From the list of assigned problems (Chapters 5 and 6) identify problems that were particularly challenging. If you did not do so at the time you first attempted them, email the instructor now.</p> <p><b>Quiz 2: Due on Monday, June 06 by (11:59pm)</b><br/>The quiz tests material covered in Interim II and discussed during the last on-campus classes. It consists of three problems.</p>  |
| Apply<br>Sep 24 – Sep 30 | <p><i>Problem-Solving:</i> Attempt as many as time permits. See solutions on website. <b>Do not submit</b>, but email instructor if help is needed.</p> <p>Chapter 7 Practice Questions: Nos. 4, 6<br/>Chapter 8 Practice Questions: Nos. 12, 13</p>   |



|                             |   |
|-----------------------------|---|
| Apply<br><br>Oct 1 – Oct 7  | <p><i>Problem-Solving:</i> Attempt as many as time permits. See solutions on website. <b>Do not submit</b>, but email instructor if help is needed.<br/>Chapter 17 Practice Questions: 6, 9</p> <p>From list of assigned problems (Chapters 9 and 17) identify problems that were particularly challenging. If you did not do so at the time you first attempted them, email the instructor now.</p>  |
| Apply<br><br>Oct 8 – Oct 11 | <p><b>Case Assignment 2: Estimating Walmart's Cost of Capital</b><br/>Team Case Assignment: Due on <b>Sunday, October 8</b> by (11:59pm)</p> <p>Please submit your team analysis of the Estimating Walmart's Cost of Capital Case and be prepared to present your answers to the questions below in class (presenting team will be randomly picked). Please bring your PowerPoint presentation with you.</p> <ol style="list-style-type: none"><li>1. What is the cost of capital? Why do Dale and Lee care about the cost of capital?</li><li>2. How should Dale and Lee go about estimating the cost of long-term debt?</li><li>3. If Walmart had preferred shares, or planned to issue preferred shares, how would Dale and Lee deal with them?</li><li>4. How should Dale and Lee deal with deferred taxes?</li><li>5. How might Dale and Lee go about estimating the cost of equity?</li><li>6. What is the overall weighted average cost of capital (WACC)?</li><li>7. How does all of this relate to hurdle rates that Walmart might use?</li></ol> <p><i>Guidelines for write-up:</i> Please write up to three typed pages of text plus exhibits. The primary purpose of the case write-ups is to prepare you to participate in the in-class discussions of the cases. These are group assignments, and you are expected to use your pre-existing groups. Each member will receive the same score, unless a compelling case is made otherwise (by other group members about the special positive or negative inputs of a particular member).</p> <p><b>Collection of materials continued:</b></p> <p>Since your final exam consists of applying all the topics to (preferably) the firm you work for, this is the last opportunity to collect any remaining necessary materials: last three years of annual reports, stock prices and dividends, analysts' reports on the stock, industry information, and information (beyond the annual report/10K or 8Q) regarding capital budgeting and financing practices. See final exam assignment.</p> |



|             |  |
|-------------|--|
| Participate | <p><b>Sep 17 – Sep 23</b><br/><b>Participate in online discussion No. 8:</b> (In Student Discussion Boards)</p> <p><i>"Since the cost of debt capital is lower than that of equity, we should try to issue debt rather than equity. Firms seem to be following this rule, since they show a preference for debt issuance over equity!"</i></p> <p><b>Sep 24 – Sep 30</b><br/><b>Participate in online discussion No. 9:</b> (In Student Discussion Boards)</p> <p><i>"There are all sorts of risks in addition to beta risk. There's the risk that we'll have a downturn in demand, there's the risk that my best manager will drop dead, or there's the risk of a hike in steel prices. You've got to take these things into account."</i></p> <p><b>Oct 1 – Oct 7</b><br/><b>Participate in online discussion No. 10:</b> (In Student Message Boards)</p> <p><i>"The investment decision for a project is unrelated to the financial health of the firm as a whole (e.g., the potential for bankruptcy for the firm, or its cost of capital)."</i></p> |
|-------------|--|

In-Session Activities

|                                      |  |
|--------------------------------------|--|
| Class 5 – Oct 12<br>8:00am – 12:00pm | <p>Topics</p> <ul style="list-style-type: none"><li>• Discussion on weighted average cost of capital</li><li>• Capital structure</li></ul> |
|                                      | <p>Activities</p> <ul style="list-style-type: none"><li>• Sample problems will be solved in class.</li></ul>                               |
| Class 6 – Oct 14<br>7:30am – 11:30am | <p>Topics</p> <ul style="list-style-type: none"><li>• Brief discussion of mergers and acquisitions</li></ul>                               |
|                                      | <p>Activities</p> <ul style="list-style-type: none"><li>• Estimating Walmart's Cost of Capital Case will be discussed in class.</li></ul>  |



Post-Session Activities

**Final Exam: Submission due Sunday, October 29 by (11:59pm)**

Collect the following information about the stock selected for your final exam:

Annual Report, particularly for the last year (and for the two prior years as well). Instead of the annual report you can also obtain the 10K submissions to the SEC. This will permit you to study the firm as of the beginning of this year. If you wish to be updated within this year, you will need quarterly information, which is in the 8Q submissions to the SEC (updating with quarterly information is optional for this exam).

From Yahoo or other sources, obtain stock price information for the last three years. If updating to recent quarters, you will need more recent data. Daily rates of return data for the stock is preferable.

Use a search engine of your choice (Lexis-Nexis, for example), to obtain major announcements. Yahoo also contains firm news.

Use Mergent, Standard and Poor's or Value Line for standard reporting on the firm. These are available online through the library.

With the help of a broker obtain an analyst's report on the stock.

- (Optional): Discuss the capital budgeting and financing policies of the firm with a senior executive at the firm.
- (Optional): Depending on what comparison you wish to make (see exam below), gather comparable information on a major competitor. Similarly, if any reports are available on the industry, they can enrich your exam report.
- (Optional): Obtain the ownership information about the stock from its Proxy Statement.



**Take Home Exam**

**Apply course concepts to an actual firm, preferably the one you work for.**

GIVEN BELOW ARE MAXIMUMS ON LENGTHS – LESS IS BETTER IF IT DOES THE JOB!

1. Provide a brief description of the scope, products, markets, and competition faced by the firm, (and optionally who owns the firm). (Under 1 page of text).
2. Make brief general statements about the likely economic prospects for the firm in light of the economy, its industry and competition. (One paragraph). (This item deserves substantial analysis of its own, and is outside the scope of this report. Thus, weakness in analysis in this section is expected! Rather, the predictions will be taken as essentially assumptions about the future).
3. For the last three years or so, plot the stock price of the firm, along with a plot of the S & P 500. You have the option of also placing on the plot the index for the industry of the firm or the stock price of its major competitor (optional item). Indicate ONE selected important announcement on the plot. The plot is one of your exhibits. Comment on the reaction to the public announcement (at most two paragraphs about semi-strong form of market efficiency). (Optional: Estimate the auto-correlation coefficient between daily rates of return, and in a few sentences discuss implications for the weak form of market efficiency/random walk).
4. Summarize the financial health of the firm. Utilize selected accounting ratios, using the income and balance sheets (you may use the ratios from my in-class handout from the first on-campus sessions). Also, discuss price-earnings ratio (if applicable) and market-to-book ratio for the stock. Optionally, you may compare these ratios with a competitor. (Besides any exhibit, no more than 2 to 4 paragraphs).
5. Estimate the beta coefficient for the stock. Using the Capital Asset Pricing Model, estimate the cost of equity capital. Estimate WACC for the firm. (Under 1 page of text, not counting any exhibits with calculations).
6. For the stock of the firm, apply the constant dividend growth model. For estimating the rate of growth of dividends, you may apply  $g = (1 - \text{payout ratio}) \times \text{ROE}$  or any other method you consider appropriate. For the discount rate, use your estimate from your use of the Capital Asset Pricing Model above. Form an estimate of the fraction of the stock price that can be attributed to present value of growth opportunities (PVGO/ $P_0$ ) (Under 1 page of text, again not counting any exhibits).
7. Comment on the capital budgeting policy of the firm, and the appropriateness of using the WACC across the firm. If you have access, discuss the capital budgeting procedures in place (optional). (at most one page of text).
8. Referring to the ratio analysis above, discuss the financing structure of the firm. Optionally, compare with a competitor.



9. Obtain an analyst's report about the firm, and compare with your analysis to the extent possible (2 to 3 paragraphs).
10. Conclude with any summative financial assessment of the firm, particularly if there are recommendations regarding investment and financing policies.

**Format:**

- The total length of the text of the final report must not exceed SEVEN pages (less will do just fine in many cases). (Please be reasonable about choice of margins, fonts, number of footnotes, etc). There is no limit on the number of exhibits you can attach - but again please be reasonable.
- The entire report should be printable on regular 8 ½ x 11 paper, since some reports may be subsequently distributed on request (with student permission, of course).
- You may follow the above list of items of analysis in the order in which they are listed or follow an alternative presentation. At any rate, provide a **table of contents**. (Pages for title page and table of contents are not included in the page limit).



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### University Academic Policies

#### A. Academic Misconduct

(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

#### B. Disability Accommodation

(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.



## EMBA Class of 2024 – Module 4

### Schedule of Classes and Events

(December – January – February – March – April)

| Session 1 - December                     |           |  |
|--|-----------|--|
| <b>Thursday, December 07</b>             |           |  |
| 7:00 am – 7:55 am                        | Pfahl 200 | Breakfast  |
| 7:45 am – 7:55 am                        | Pfahl 202 | Program Announcements                            |
| 8:00 am – 12:00 pm                       | Pfahl 202 | Negotiations: Professor Lount                    |
| 12:00 pm – 12:55 pm                      | Pfahl 200 | Lunch  |
| 1:00 pm – 5:00 pm                        | Pfahl 202 | Principled Leadership: Professor Tepper          |
| 5:15 pm – 8:30 pm                        | Stadium   | C23 and C24 Mixer (Recruitment Room at The Shoe) |
| <b>Friday, December 08</b>               |           |  |
| 7:00 am – 7:55 am                        | Pfahl 200 | Breakfast  |
| 8:00 am – 12:00 pm                       | Pfahl 202 | Legacy: Professor McCarthy                       |
| 12:00 pm – 12:55 pm                      | Pfahl 200 | Course Introduction/Working Lunch                |
| 1:00 pm – 5:00 pm                        | Pfahl 202 | Negotiations: Professor Lount                    |
| <b><sup>1</sup>Saturday, December 09</b> |           |  |
| 7:00 am – 7:30 am                        | Pfahl 200 | Breakfast  |
| 7:30 am – 11:30 am                       | Pfahl 202 | Principled Leadership: Professor Tepper          |
| 11:30 am – 12:00 pm                      | Pfahl 200 | Lunch  |
| 12:00 pm – 4:00 pm                       | Pfahl 202 | Legacy: Professor McCarthy                       |
| Session 2 - January                      |           |  |
| <b>Thursday, January 11</b>              |           |  |
| 7:00 am – 7:55 am                        | Pfahl 200 | Breakfast  |
| 7:45 am – 7:55 am                        | Pfahl 202 | Program Announcements                            |
| 8:00 am – 12:00 pm                       | Pfahl 202 | Negotiations: Professor Lount                    |
| 12:00 pm – 12:55 pm                      | Pfahl 200 | Lunch  |
| 1:00 pm – 5:00 pm                        | Pfahl 202 | Principled Leadership: Professor Tepper          |
| <b>Friday, January 12</b>                |           |  |
| 7:00 am – 7:55 am                        | Pfahl 200 | Breakfast  |
| 8:00 am – 12:00 pm                       | Pfahl 202 | Managerial Economics: Professor Wruck            |
| 12:00 pm – 12:55 pm                      | Pfahl 200 | Lunch: Photo Headshot (Retake)                   |
| 1:00 pm – 5:00 pm                        | Pfahl 202 | Negotiations: Professor Lount                    |
| <b><sup>1</sup>Saturday, January 13</b>  |           |  |
| 7:00 am – 7:30 am                        | Pfahl 200 | Breakfast  |
| 7:30 am – 11:30 am                       | Pfahl 202 | Managerial Economics: Professor Wruck            |
| 11:30 am – 12:00 pm                      | Pfahl 200 | Lunch  |
| 12:00 pm – 4:00 pm                       | Pfahl 202 | Principled Leadership: Professor Tepper          |



## EMBA Class of 2024 – Module 4

### Schedule of Classes and Events

(December – January – February – March – April)

| Session 3 - February                     |           |  |
|--|-----------|--|
| <b>Thursday, February 08</b>             |           |  |
| 7:00 am – 7:55 am                        | Pfahl 200 | Breakfast  |
| 7:45 am – 7:55 am                        | Pfahl 202 | Program Announcements  |
| 8:00 am – 12:00 pm                       | Pfahl 202 | Principled Leadership: Professor Tepper  |
| 12:00 pm – 12:55 pm                      | Pfahl 200 | Lunch  |
| 1:00 pm – 5:00 pm                        | Pfahl 202 | Capstone: Professor Campbell   |
| <b>Friday, February 09</b>               |           |  |
| 7:00 am – 8:25 am                        | Pfahl 200 | Breakfast  |
| 8:30 am – 12:00 pm                       | Pfahl 202 | Principled Leadership: Professor Tepper  |
| 12:00 pm – 12:55 pm                      | Pfahl 200 | Lunch  |
| 1:00 pm – 5:00 pm                        | Pfahl 202 | Managerial Economics: Professor Wruck  |
| <b><sup>1</sup>Saturday, February 10</b> |           |  |
| 7:00 am – 7:30 am                        | Pfahl 200 | Breakfast  |
| 7:30 am – 11:30 am                       | Pfahl 202 | Managerial Economics: Professor Wruck  |
| 11:30 am – 12:00 pm                      | Pfahl 200 | Lunch  |
| 12:00 pm – 4:00 pm                       | Pfahl 202 | Creative Leadership: Professor Fletcher  |
| Session 4 - March                        |           |  |
| <b>Thursday, March 07</b>                |           |  |
| 7:00 am – 7:55 am                        | Pfahl 200 | Breakfast  |
| 7:45 am – 7:55 am                        | Pfahl 202 | Program Announcements  |
| 8:00 am – 12:00 pm                       | Pfahl 202 | Supply Chain and Logistics Management: Professor Esper                           |
| 12:00 pm – 12:55 pm                      | Pfahl 200 | Lunch with C24   |
| 1:00 pm – 5:00 pm                        | Pfahl 202 | Capstone: Professor Campbell   |
| 5:00 pm – 5:30 pm                        | Pfahl 200 | Half-hour Happy hour (Hors d'oeuvres)  |
| 5:30 pm – 6:30 pm                        | Pfahl 202 | EMBA Executive Speaker Series: Dustin Keith CEO<br>Hi-Way Paving Inc. (EMBA C17) |
| <b>Friday, March 08</b>                  |           |  |
| 7:00 am – 7:55 am                        | Pfahl 200 | Breakfast  |
| 8:00 am – 12:00 pm                       | Pfahl 202 | Managerial Economics: Professor Wruck  |
| 12:00 pm – 12:55 pm                      | Pfahl 200 | Lunch with C24   |
| 1:00 pm – 5:00 pm                        | Pfahl 202 | Creative Leadership: Professor Fletcher  |
| <b><sup>1</sup>Saturday, March 09</b>    |           |  |
| 7:00 am – 7:25 am                        | Pfahl 200 | Breakfast  |
| 7:30 am – 11:30 am                       | Pfahl 202 | Legacy: Professor McCarthy   |
| 11:30 am – 12:00 pm                      | Pfahl 200 | Lunch with C24   |
| 12:00 pm – 4:00 pm                       | Pfahl 202 | Managerial Economics: Professor Wruck  |



## EMBA Class of 2024 – Module 4

### Schedule of Classes and Events

(December – January – February – March – April)

| Session 5 - April                     |           |  |
|---------------------------------------|-----------|--|
| <b>Thursday, April 11</b>             |           |  |
| 7:00 am – 7:55 am                     | Pfahl 200 | Breakfast  |
| 7:45 am – 7:55 am                     | Pfahl 202 | Program Announcements                                  |
| 8:00 am – 12:00 pm                    | Pfahl 202 | Supply Chain and Logistics Management: Professor Esper |
| 12:00 pm – 12:55 pm                   | Pfahl 200 | Lunch  |
| 1:00 pm – 5:00 pm                     | Pfahl 202 | Creative Leadership: Professor Fletcher                |
| <b>Friday, April 12</b>               |           |  |
| 7:00 am – 7:55 am                     | Pfahl 200 | Breakfast  |
| 8:00 am – 12:00 pm                    | Pfahl 202 | Capstone: Professor Campbell                           |
| 12:00 pm – 12:55 pm                   | Pfahl 200 | Lunch  |
| 1:00 pm – 5:00 pm                     | Pfahl 202 | Legacy: Professor McCarthy                             |
| <b><sup>1</sup>Saturday, April 13</b> |           |  |
| 7:00 am – 7:25 am                     | Pfahl 200 | Breakfast  |
| 7:30 am – 11:30 am                    | Pfahl 202 | Creative Leadership: Professor Fletcher                |
| 11:30 am – 12:30 pm                   | Pfahl 200 | Program Wrap-up  |

*<sup>1</sup>Please note that for the last Class Session of each month, the morning class will start a half hour earlier (7:30am – 11:30am) followed by a half hour lunch from 11:30am – 12:00pm. The afternoon class will summarily be from 12:00pm – 4:00pm.*



# Negotiations Syllabus

**Fisher EMBA 7800 - Fall 2022**

**1:00pm-5:00pm: Nov 3<sup>rd</sup>, Nov 4<sup>th</sup>, Dec 8<sup>th</sup>, & Dec 9<sup>th</sup>**

***(Subject to Revision)***

**Instructor: Robert Lount, PhD**  
**Phone: 1-614-292-0737**  
**E-mail: Lount@fisher.osu.edu**

**Office: 700 Fisher Hall**  
**Office Hours: By Appointment**  
**Classroom: Pfahl Hall**

## **COURSE INFORMATION**

We negotiate every day. We enter into negotiations with potential employers, coworkers, roommates, landlords, family members, bosses, merchants, service providers, and many others. Determining what price we will pay, the amount of our salary and compensation, what movie to watch, who will clean the kitchen...all of these are negotiations. Although negotiations are a ubiquitous part of our everyday lives, many of us know very little about the strategy and psychology of effective negotiations. Why do we sometimes get our way while other times we walk away feeling frustrated by our inability to achieve the agreement we desire?

Negotiation is the art and science of securing agreements between two or more interdependent parties. The purpose of this course is to understand the theory and processes of negotiation as it is practiced in a variety of settings. The course is designed to be relevant to a broad spectrum of negotiation problems that are faced by managers and professionals. It is also designed to complement the technical and diagnostic skills learned in other courses. A basic premise of the course is that while a manager needs analytical skills to develop optimal solutions to problems, a broad array of negotiation skills is needed in order for these solutions to be accepted and implemented. Successful completion of this course will enable you to recognize, understand, and analyze essential concepts in negotiations.

## **COURSE OBJECTIVES**

The course will highlight the components of an effective negotiation and teach students to analyze their own behavior in negotiations. The course will be largely experiential, providing students with an opportunity to develop their skills by participating in negotiations and integrating their experiences with the principles taught in the course.

The negotiation exercises will provide you with an opportunity to attempt strategies and tactics in a low-risk environment. Learn about yourself and how you respond in specific negotiation situations. If you discover a tendency that you think needs correction, this is the place to try something new. The course is sequenced so that cumulative knowledge can be applied and practiced.

As a result of this course, I hope you will:

- Experience the negotiation process, learning how to evaluate the costs and benefits of alternative actions.
- Understand more about the nature of negotiations and gain a broad intellectual understanding of the central concepts in negotiation.
- Develop further confidence in the negotiation process as an effective means for resolving conflict in organizations.

- Improve your analytical abilities in understanding and predict the behavior of individuals, groups, and organizations in competitive situations.
- Develop a toolkit of useful negotiation skills, strategies, and approaches and learn how to improve your ability to negotiate effectively.

### **COURSE FORMAT**

There will be a negotiation exercise each class we meet. Classes will also include lectures and discussions. I am committed to making this course a valuable learning experience and helping you become a better negotiator. I hope you will find the class both challenging and rewarding. Please feel free to ask questions at any time, however large or small. Outside of class, the easiest way to reach me is e-mail.

### **COURSE MATERIALS**

Textbook: *Essentials of Negotiation*, 7<sup>th</sup> Edition, Lewicki, Barry, & Saunders

**NOTE: No readings from the text are due before the first meeting. Please don't read ahead in the text as I will assign select chapters.**

### **COURSE REQUIREMENTS AND GRADING**

Your grade will be made up of:

|   |     |
|---|-----|
| 1. Goal Statement and Skills Assessment | 15% |
| 2. Participation and Professionalism    | 30% |
| 3. Negotiation role planning document   | 20% |
| 3. Reflection and Analysis Paper        | 35% |

#### **1) Goal Statement and Skills Assessment (15% - Due by Oct 31<sup>st</sup>):**

This first assignment is due in the week before we meet. You are asked to write a goal statement and skills assessments where you: 1) describe what you perceive to be your current negotiation strengths/weaknesses, 2) set some concrete objectives for improving your negotiation skills, and 3) describe either a challenging past negotiation or challenging upcoming negotiation (with attention given to what you found/find challenging). This goal statement and skills assessment should be between 1 to 3 pages (double spaced, - 12pt Times New Roman) and should be uploaded via canvas by Oct 31<sup>st</sup>.

#### **2) Participation/Professionalism (30% of grade)**

Students are expected to participate in all class discussions and negotiation exercises. Given the experiential nature of this course, it is important to be able to attend and participate in the class and negotiation exercises. Moreover, because your classmates rely on your attendance for their educational experience, and because I must arrange logistics and pairings in advance, if you must miss a part of a class meeting, it is your responsibility to contact me ahead of time. The sooner the better. If you have last minute event that necessitate your missing class, or a part of class, please contact me ASAP.

You are expected to be prepared for class and to actively participate in all class discussions and negotiation exercises. You will be evaluated on the quality of your contribution to class discussions as well as engagement with the negotiation exercises. Quality comments possess one or more of the following properties:

1. Offer a different and unique, but relevant, perspective based upon analysis and negotiation content
2. Contribute to moving the analysis forward
3. Transcend the "I feel" syndrome (i.e., include evidence, demonstrate recognition of basic concepts, and integrate these with reflective thinking)

Similarly, you will best be able to learn about your strengths and weaknesses in negotiations by approaching the exercises using what you have learned about negotiations to date. Foreknowledge of the concepts could prevent mistakes that are a critical part of the learning process.

### **(3) Negotiation Role Planning Document (20% of grade)**

Because negotiation exercises are critical to the learning process in this course, it helps to be fully prepared when possible for a negotiation. A planning document is one of the best ways to make sure that you've thought about the issues and have sufficiently prepared for the negotiation. There will be negotiation role materials that I will pass out in class on Nov 4<sup>th</sup>, and I will ask that you prepare for our next class in Dec 8<sup>th</sup>. The planning document assignment will be about 1 to 3 pages in length. I will provide more details in class on Nov 4<sup>th</sup> about this assignment. More information on planning documents is on pages 6 & 7 of this syllabus.

### **(4) Reflection and Analysis Paper (35% of grade)**

After the class has finished, you will have just over a week to write and submit a reflection and analysis paper. The paper will be due in the weeks following the last class (uploaded on Canvas) and should be roughly 2 to 5 pages in length (double spaced, 12pt Times New Roman). I will provide more details about this paper in our last class.

### **HONOR CODE**

- You may use any strategy, short of violence, to reach an agreement, including misrepresentation. However, in selecting a negotiation strategy it is important to remember that a strategy may have ramifications that go beyond the particular negotiation in which it was used.
- You may tell the other side what you wish, but do not show them your confidential role instructions (even after the negotiation is completed).
- It is not appropriate to borrow notes, discuss cases, or exams with people outside of class.
- Class discussion stays in class.
- It is forbidden to discuss course/case/exam content with students enrolled in other negotiations classes.
- ***It is an honor code violation to conduct online searches on the cases/exercises.***
- Do not read ahead in any distributed readings or materials.

## **COURSE POLICIES**

- Anyone needing special accommodation because of a disability or other unique circumstances should notify me as early as possible. Students with special needs are responsible for making me aware of their situation.
- Audio or video recording of class is not permitted.
- Academic dishonesty will not be tolerated. Any suspicion of academic misconduct will be acted upon in accordance with university policy.
- Posting any course materials online is not permitted.

**OSU Disability Policy:** The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let me know immediately so that we can privately discuss options. You are also welcome to register with Student Life Disability Services to establish reasonable accommodations. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. SLDS contact information: [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](http://slds.osu.edu); 098 Baker Hall, 113 W. 12th Avenue.

**Academic Misconduct:** The Ohio State University's Code of Student Conduct, Section 3335-23-04 defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an "excuse" for academic misconduct. The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Failure to follow the rules and guidelines established in the University's Code of Student Conduct may constitute "Academic Misconduct." Sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University. For more information, please reference:  
<http://oaa.osu.edu/coamfaqs.html#academicmisconductstatement>

## **Instructor Biography**

Robert B. Lount, Jr. is the Chair of the Management and Human Resources Department and is a Professor of Organizational Behavior. He received his PhD in Management and Organizations from the Kellogg School of Management at Northwestern University.

Professor Lount's research and teaching examines how to promote successful outcomes when people work together by focusing on how to improve collaboration, trust, and negotiation outcomes. His research has been published in leading academic journals and has appeared in popular press outlets. In 2016 he was named as one of *Poets & Quants* top 40 business school professors under 40.

Professor Lount teaches courses on negotiations and organizational behavior in the Fisher College of Business. In 2017 he received the Westerbeck Pace Setter award for excellence in graduate teaching. He has also taught negotiations at the Kellogg School of Management at Northwestern University, Johnson Graduate School of Management at Cornell University, and at INSEAD in France.

### NEGOTIATIONS: Meetings-At-A-Glance

| <u>Date</u>  | <u>Topic</u>  | <u>In Class</u>   | <u>After Class – To Do</u>  | <u>Assignments Due</u>  |
|--|---|---|---|---|
| Meetings 1 & 2<br>(Nov 3 <sup>rd</sup> &<br>Nov 4 <sup>th</sup> ): | Fundamentals of<br>Creating and Claiming<br>value in Negotiations               | Prepare, Negotiate,<br>& Debrief<br>negotiation<br>exercises. | <i>Review Slides/Notes</i><br><br><i>Readings:</i><br><i>Essentials of</i><br><i>negotiation text</i><br><i>(Chapters 1, 2, 3, 4)</i><br><br><i>Prepare planning</i><br><i>document assignment</i><br><i>from negotiation</i> | <b>Oct 31st:</b> Goal Statement<br>and Skills Assessment due<br>– uploaded on Carmen by<br>(see pg 2 of syllabus) |
| Meetings 3 & 4<br>(Dec 8 <sup>th</sup> & 9 <sup>th</sup> ):        | Advanced Integrative<br>Negotiations<br>&<br>Advanced topics in<br>Negotiations | Prepare, Negotiate,<br>& Debrief<br>negotiation<br>exercises  | <i>Review Class lessons</i><br><i>and slides</i><br><br><i>Readings:</i><br><i>Essentials of</i><br><i>negotiation text</i><br><i>(Chapters 5, 7, &amp; 12)</i><br><br>&<br><br><i>Complete Reflection</i><br><i>Paper</i>    | <b>Dec 8<sup>th</sup>:</b> Planning<br>document for Negotiation<br>role play (*more details<br>will be provided)  |
| After Last<br>Class  |   |   |   | Submit Reflection Paper<br>by <b>Dec 21<sup>st</sup></b> via carmen.  |

*\*Any changes to schedule will be announced in class or via e-mail\**

## **PLANNING DOCUMENTS**

Before a negotiation, you should construct a planning document. The purpose of the planning document is threefold:

1. It will help you prepare systematically for negotiations.
2. Some negotiations, you may have a partner on your own side of the table with whom you will develop and implement your negotiation strategy. Having completed a planning document will expedite your strategy session with your partner.
3. It will help you transfer the negotiation skills you learn in class to negotiations you will do outside of class.

Preparation is a vital part of the negotiation process. Time spent in preparation should focus on assessing your interests and goals and those of your opponent. The more complete the information you have about yourself and your opponent, the more control you can assume over your own actions and reactions during the negotiation process.

A good planning document would provide someone negotiating for you with enough detailed information to aid them in negotiating the best deal possible. When you don't have information, especially about your opponent, GUESS. One way of beginning the negotiation process is to ask questions to try to fill in gaps in the information you have or to test the assumptions you made in your guesses.

A planning document outline on the following page is provided as an example. You may wish to change the format of your planning document if you find it helpful to do so. Just make sure that you do not leave out any of the basic concepts in doing so.

I will be collecting and grading your planning documents for a negotiation exercise I will hand in class and you will have time out of class to prepare. I will provide you information about this for the exercise(s) that will have a graded planning document. Depending on content and information available about the negotiation, the length of a planning document typically ranges from one to three pages. You should type out this document and upload to Carmen before the start of the assigned negotiation.

### SAMPLE PLANNING DOCUMENT OUTLINE

Name: \_\_\_\_\_

Negotiation: \_\_\_\_\_

Role: \_\_\_\_\_

What issues are most important to you? (List in order of importance)

- 1.
- 2.
- 3.
- 4.
- 5.

What is your BATNA? Reservation Price? Target?

What are your sources of power?

What issues are most important to your opponent? (List in order of importance)

- 1.
- 2.
- 3.
- 4.
- 5.

What is your opponent's BATNA? Reservation Price? Target?

What are your opponent's sources of power?

What is your opening move/first strategy?

Other important information?





**Faculty Profile.** Ben Tepper ([tepper.15@osu.edu](mailto:tepper.15@osu.edu)) is the Irving Abramowitz Memorial Professor of Management and Human Resources and Senior Associate Dean for Faculty and Research in the Ohio State University's Fisher College of Business. He is an alum of the Ohio State University (B.S. Psychology) and of the University of Miami (Ph.D. Organizational Psychology). For over thirty years, Tepper has conducted research on managerial leadership and has taught core courses on that topic for working professional and executive MBA programs. His publications have generated over 20,000 Google Scholar citations and over 8,000 Web of Science citations and have been profiled on HBO's Real Sports, National Public Radio, and in many major print outlets (e.g., the NY Times, Chicago Tribune, Philadelphia Inquirer, Miami Herald, Toronto Sun, U.S. New and World Report). Tepper is a Fellow of the American Psychological Association, the Society for Industrial and Organizational Psychology, and the Southern Management Association.

**Course Description and Learning Objectives.** This course explores the questions, what does it mean to be effective in the leadership role and how can we use leadership to accomplish needed change in our work and non-work lives. We will take an evidence-based approach to develop students' ability and motivation to:

- Articulate leadership problems; situations in which behavior change is warranted.
- Identify the high leverage behaviors (HLBs) that are relevant for achieving long-term results like team and individual performance, morale, citizenship, collaboration, creativity, well-being, and leadership succession.
- Deploy influence techniques that reliably produce behavior change in others.
- Understand what it means to articulate leadership problems, identify HLBs, and deploy influence technique in a manner that is in keeping with generally accepted moral principles.

**Student Evaluation.** Final grades derive from five sources:

- Class participation = 20 points
- Team project = 30 points
- Individual quizzes = 40 points
- Team quizzes = 10 points

The maximum number of points that may be earned is 100 and final grades will be determined as follows:

| Final Grade | Point requirements |
|-------------|--------------------|
| A           | 93 to 100          |
| A-          | 90 to 92           |
| B+          | 87 to 89           |
| B           | 75 to 86           |
| C           | Less than 75       |

**Class participation** is determined by students' attendance, quality of in-class comments, and contributions to the overall classroom experience and learning. Students should read and thoroughly digest materials prior to the class session in which they will be discussed. The topics that we cover will sometimes produce spirited discussion. Constructive disagreement is, in these cases, expected and a fruitful source of learning. Ultimately, however, our goal is to reach a convergence of thinking on the topic of leadership and students are expected to tailor their participation toward that end.



**Team Project:** Students will work together in groups of three to four to write and present a paper, between 4 and 5 pages in length, that applies the leadership concepts that the course covers. These papers will focus on a specific leadership problem, a situation in which better downstream results would come about if the behavior of a particular collection of individuals were to change. Students may focus on a leadership problem that is occurring at work (e.g., productivity, safety, customer service, cross-team collaboration, theft, etc.) or on a pernicious societal problem that is occurring in our community (e.g., family debt, poor driving habits, unhealthy lifestyles). The particular topics that students select are less important than the learning about leadership that comes from applying course concepts to address those problems. Papers will be evaluated in terms of the following criteria:

1. Clarity of the leadership problem that has been selected.
2. Clarity and specificity of the HLBs that have been selected.
3. The extent to which the HLBs are tied to sought-after downstream results.
4. The extent to which the influence techniques that are selected are tied to the HLBs rather than the downstream results.
5. The extent to which the proposed use of influence targets the motivation and ability to perform the HLBs.

Key dates for projects are as follows:

| Deadline    | Deliverable  |
|-------------|--|
| January 11  | Write-up of leadership problem (1 page total)  |
| February 8  | Write-up including leadership problem and selected HLBs (2 to 3 pages total)                             |
| February 9  | Brief presentation to class  |
| February 16 | Write-up including leadership problem, selected HLBs, and proposed influence technique (4-5 pages total) |

**Quizzes:** At the beginning of class meetings 3 (January 11) and 5 (February 8) students will take an "open book/note" quiz that reviews all the material covered up to those respective points in time. These quizzes will be worth twenty points each (40 total). After students have completed the individual quizzes, they will complete the same quiz, again, with their team-mates. These team quizzes will each be worth five points (10 total).



COURSE SCHEDULE

| Time and Date                                  | Topics, Pre-Class Assignments, and In-Class Exercises  |
|--|--|
| Thursday December 7<br>1 p.m. to 5 p.m.        | <p>Topics: Evidence-Based Management, Leadership and Results</p> <p>Pre-Class Assignments:</p> <ul style="list-style-type: none"><li>• Prepare for discussion of <i>Warner Cable (A)</i></li><li>• Prepare for discussion of <i>Evidence-based management</i></li></ul>  |
| Saturday December 9<br>7:30 a.m. to 11:30 a.m. | <p>Topics: Stepping Up, Selecting HLBs, Rational Argument as an Influence Technique</p> <p>Pre-Class Assignments:</p> <ul style="list-style-type: none"><li>• Watch video on <u>Positive deviance</u></li><li>• Watch video on <u>Confirmation bias</u></li></ul> <p>In-Class Exercise: <i>Relocation</i></p>  |
| Thursday January 11<br>1 p.m. to 5 p.m.        | <p>Topics: Reward &amp; Punishment as Influence Techniques</p> <p>Pre-Class Assignments:</p> <ul style="list-style-type: none"><li>• Prepare for Quiz 1</li><li>• Prepare for discussion of <i>Hausser Food Products</i></li><li>• Watch video on: <u>Internal and external motivation</u></li></ul> <p>In-Class Exercise: <i>Joshua Chamberlain</i></p> |
| Saturday January 13<br>12 p.m. to 4 p.m.       | <p>Topic: Essential Expectations, Cultivating the Motivation to Perform HLBs</p> <p>Pre-Class Assignments:</p> <ul style="list-style-type: none"><li>• Prepare for discussion of <i>Learning Charisma</i></li><li>• Watch video on <u>Diffusion of innovations</u></li></ul> <p>In-Class Exercise: <i>Hovey and Beard Company</i></p>                    |
| Thursday February 8<br>8 a.m. to 12 p.m.       | <p>Topic: Cultivating the Ability to Perform HLBs</p> <p>Pre-Class Assignments:</p> <ul style="list-style-type: none"><li>• Prepare for Quiz 2</li><li>• Prepare for discussion of <i>Jack Ryan (A)</i></li><li>• Watch video on <u>Self-control</u></li></ul>   |
| Friday February 9<br>1 p.m. to 5 p.m.          | <p>Topic: Strengthening Leadership Skills, Principled Leadership</p> <p>Pre-Class Assignments:</p> <ul style="list-style-type: none"><li>• Watch <u>Twelve O'Clock High</u></li><li>• Prepare project briefings</li></ul>  |



## University Academic Policies

### A. Academic Misconduct

(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

### B. Disability Accommodation

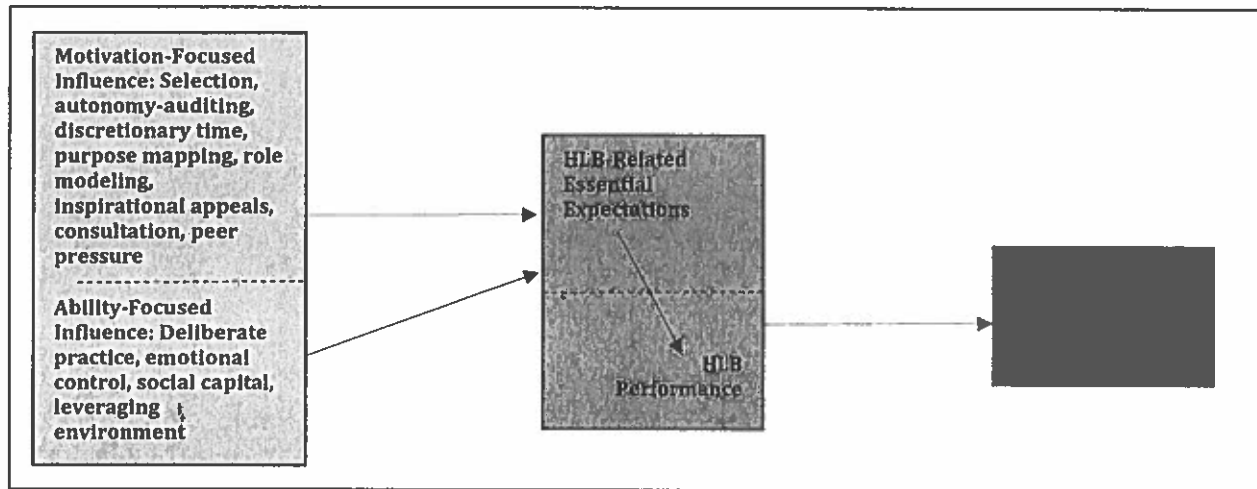
(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.



## An Organizing Leadership Framework







## EMBA 7800 Legacy

### Faculty Profile

**Timothy P. McCarthy** (Timmy) is a Partner at Cara Zale, as well as a Professional In-Residence at Wittenberg University. He received his EMBA from the Fisher College of Business at The Ohio State University. He was a regional winner of EY's Entrepreneur of the Year and was named as one of *Poets & Quants 2021 Best & Brightest EMBA*s.

During the 17 years, from 2004 to 2021, Timmy opened Raising Cane's Ohio (RCO) Limited, Ohio's Raising Cane's Franchise Partner, and built 44 restaurants. Motivated by the social impact made possible by a successful business and desiring to make this impact on a larger scale, Timmy and his business partners formed Cara Zale, a Social Capital Investment Company in July of 2017. Through Cara Zale, Timmy and his partners publicize that they are focused on "Growing Great Businesses and Developing People Creating Social Change."

Timmy lives with his wife and 3 kids in Worthington, OH. He teaches courses on Business Ownership, has guest lectured at OSU and Wittenberg for 10+ years. He currently serves on the board of The Business of Good Foundation based in Mentor, OH, and has helped to develop TheBusinessofGood.org and their practice of "Investing in organizations that are focused on advancing equality of opportunity through education and entrepreneurship." He also hopes to encourage budding entrepreneurs and social entrepreneurs to continue their development of community and national projects, as those are the sources of America's future potential success.

*I can be contacted via phone at (440) 725-9617 or by email at [timmy@carazale.com](mailto:timmy@carazale.com)*

### Course Information

Every moment we spend any amount of time with anyone, that moment in time (or series of moments in time) influence them and they in turn influence us. If we think about the number of minutes in a day, or the number of meetings/interactions we have with other humans in a given week, that is a lot of impact.

That being said, life is filled with blind spots. We are often unaware of what we are unaware of. At first glance, the prior sentence seems redundant. However, in this class, that sentence is at the center of our subject matter, for if we never reflect on our life, or how we would like to live it, we are left at the end of our lives wondering how we could have lived differently.

However, it is too late, at the end of your life, to rest on your deathbed and realize that the impact you had on your world (your family, your friends, your business partners, coworkers, associates, and acquaintances), was not the impact you wanted. To realize in those final moments of life, that everything you strived for, everything you wanted, and the impact intended to have on those around you while you were trying to achieve those things, was not...intentional.

This is what we are going to cover in this class together. We are going to attempt to bring the legacy you want to leave behind in this world into focus, and into the present moment, so that you can live



the life you want to live now, and leave the legacy you will be proud of in the final moments of your life.

### **Learning Objectives**

The course will help you to identify the difference between Leadership and Legacy, and more specifically, it will help you to identify the legacy you are creating now, and how it aligns or does not align with the legacy you want to leave behind in all facets of your life.

As a result of this course, I hope you will:

1. Learn from others who have been in your shoes, and understand how they have incorporated and live their Legacy
2. Develop your Legacy Statement and let it sink into your life and daily actions
3. Knowingly align your actions after the class with your intentions in the class
4. Realize that this is not an individual journey and know deeply that you are not alone
5. Know that you are surrounded by and can rely on others
6. Realize that diving deeply into your legacy now, will allow you to have a more fulfilling life, jam packed with all the moments that many people tend to miss. Your relationships will be more meaningful, your love will be deeper, your joy will be more robust, you will have stronger ties to your community.

Businesses utilize a structured and disciplined planning process to determine how to scale and prioritize the use of their available time, talent, and resources. Effective governance is created by the linkage of strategic, operating, and financial plans. Despite being surrounded by this process, leaders often fail to apply any level of planning and governance to how they manage their lives. This course utilizes the power, structure, and discipline of the Work Life Management Model to help you create a personalized plan for how you will lead and impact the most important people and causes that reside in each area of your life. This process is not one that you will complete alone. Success will require input and feedback from class faculty, mentors, classmates and important people that surround you in all areas of your life.

The course will also explore tools and important skills that will enhance your performance. You will learn how to become more internally and externally self-aware. This will require learning how to better receive and give feedback. Exploring the value of being and having a mentor and developing a personal board of directors will be part of the curriculum. Being a leader worthy of trust is another key legacy skill. This class will explore what drives and erodes personal and professional trust. We will also study the power of the words and actions of leaders and how to best apply them. Understanding how to maximize the return on giving your time and other resources to your community and other causes is also an area of study.

Those before you have often commented on the Impact and value of the class to include:

1. Your life journey will transition from random to an intentional trajectory
2. It will enable you to pursue a structured process to achieve your chosen legacy
3. You will gain a new level of empowerment and purpose to your leadership and life
4. Your legacy plan will serve as a roadmap to navigate cross-roads and crucibles in the future
5. The depth and connectivity in your most important relationships will grow stronger
6. Your leadership performance will be more powerful, balanced and sustainable





## Course Format

This is a course built for... YOU! Legacy is a very individual journey. While the course has structure, the outcomes from the classes will vary depending on how seriously you take the work, and how intentional you are toward taking the deep dive within. Brian and I are here for you as you navigate and wrestle with these very massive topics. Call, write, text (our info is at the top of this document).

## Required Materials

1. **Your Leadership Legacy: Why Looking Toward the Future Will Make You a Better Leader Today**
2. **What Self Awareness Really Is (and How to cultivate It) (H042DK)**
3. **You Don't Find Your Purpose, You Build It (H03YZX)**

## Student Evaluation

This course is highly discussion oriented and interactive. To gain the knowledge base offered by this course you must come to class fully prepared. Full preparation means that you have read the materials carefully, and conducted the relevant analysis in detail. We will do many of these exercises in class.

|            |           |   |               |
|------------|-----------|---|---------------|
| Individual | Dec 8     | Written Assignment 1: "Circles of Trust"                          | 10 pts        |
| Individual | Dec 8     | Written Assignment 2: "What Self Awareness Really Is..." (H042DK) | 5 pts         |
| Individual | Dec 8     | Written Assignment 3: "You Don't Find Your Purpose..." (H03YZX)   | 5 pts         |
| Individual | Dec 9     | Written Assignment 4: "Final Words: Eulogy"                       | 10 pts        |
| Individual | Mar 9     | Written Assignment 5: "Work Life Management"                      | 10 pts        |
| Individual | Apr 12    | Written Assignment 6: "Personal Legacy Plan"                      | 50 pts        |
| Individual | Dec – Apr | Class Contribution  | 10 pts        |
|            |           |   | Total 100 pts |

## Reading & In Class Exercises

The majority of the work that we will do together are in class Exercises. These exercises are meant to stimulate your thoughts and mind circumnavigating the ultimate goal of creating your Personal Legacy Plan. Each of these exercises and the reading of the book are foundational, so be prepared to work together with us in class.

## Personal Legacy Plan

You are asked to write your Personal Legacy Plan where you will describe for yourself what Legacy you want to leave. While this is an individual written assignment, both the reading and the exercises will help inform the written assignment that you will share with your cohort. In our class in April, you will each have 5 minutes to share your legacy plan. This assignment will stitch together all of the exercises that have been done in this class. Your Legacy Plan should be between 1 to 3 pages (double spaced, 12pt Times New Roman) and should be uploaded via canvas by April 5th (1pm).

## Participation/Professionalism

Students are expected to participate in all class discussions and in/out of class exercises. Given the experiential nature of this course, it is important to be able to attend and participate in the class





exercises. Moreover, because your classmates rely on your attendance for their educational experience, and that this is such an internal journey, the shared experiences that are gained by your participation and attendance is paramount.

Similarly, you will best be able to learn about your strengths and weaknesses by approaching the exercises using what you have experienced in your life so far. None of us have all of the answers to the Legacy we would like to leave behind, but together we can learn what impact we are having on the world already, and continue to dive deeper to continue to create a richer life.





### Session Details

|          |        |                |                  |
|----------|--------|----------------|------------------|
| Friday   | Dec 08 | Pfahl Hall 202 | 8:00am – 12:00pm |
| Saturday | Dec 09 | Pfahl Hall 202 | 12:00pm – 4:00pm |

### DECEMBER Session (8 Class Hours)

#### Pre-Session Activities

|       |   |
|-------|---|
| Watch | <p><b>Dec 08 – Rick Elias: Video &amp; Class Discussion Questions</b></p> <p>US Airways Flight 1594 experienced a double bird strike to both of their engines... The chances of this happening are infinitesimal, yet it happened, and many passengers were on that plane. Everyone survived thanks to the piloting skills of Captain Sully Sullenberger. Rick Elias, who was on that fated flight, describes the realizations during that moment.</p> <p>Class Discussion Questions:</p> <ul style="list-style-type: none"><li>A. Has anything like this ever happened to you? Where life and purpose come sharply into focus?</li><li>B. Where there any realizations in those moments?</li><li>C. If nothing like this has ever happened to you, by watching this video, are there any things that pop into your mind as to things that you would miss?</li></ul>  |
| Read  | <p><b>Your Leadership Legacy: Why Looking Toward the Future Will Make You a Better Leader Today (Chapter 1-5)</b></p> <p><i>Dec 08 and Dec 09 Class Discussion Questions:</i></p> <ul style="list-style-type: none"><li>A. Why should I care about Legacy?</li><li>B. What is Success to me?</li><li>C. What are your best qualities? How do you display them? How often do they come out, and when?</li><li>D. What are the things you are doing now that might be helping people?</li><li>E. What are things you are doing right now that might be hurting people?</li><li>F. Who were the last ten people to knock on your office door (or call or send you an email)? What did they want?</li><li>G. What kind of a parent (if you want to be a parent) do you want to be?</li><li>H. What kind of a significant other do you want to be?</li><li>I. What kind of a person do you want to be?</li></ul> |





|       |   |
|-------|---|
|       | <p>J. Lou Holtz (football coach) says that we ask 3 questions of everyone we come in contact with (and they ask them of us)?</p> <ol style="list-style-type: none"><li>1. Can I trust you?</li><li>2. Are you committed to something beyond yourself?</li><li>3. Do you love (or care about) me?</li></ol> <p>K. What role does money play in your life? What role does meaning play in your life? Which is more important and why?</p>   |
| Apply | <p><b><u>Individual Written Assignment 1</u></b><br/><i>Dec 08 – Circles of Trust:</i></p> <p>Instructions:</p> <ul style="list-style-type: none"><li>• Start by filling in the circle in the center with "people you trust fully and know will always be there for you"</li><li>• Fill in the ring outside of that center ring with "people you are close to but don't trust with your deepest thoughts and feelings"</li><li>• Fill in the final ring with "acquaintances"</li><li>• Not necessary, but if wanted, fill in the rest of the paper with "others you may not trust"</li><li>• Please scan or take a picture and upload to Carmen</li></ul> <p>Class Discussion Questions:</p> <ol style="list-style-type: none"><li>1. Who is in that center circle? Do you have any? If so, why are they there? If not, why?</li><li>2. Who is in that secondary circle? Why? Should/could any of them be in the "fully trusted" circle? If so, why aren't they there already? If not, why not?</li><li>3. Who all is in the acquaintance circle? Why aren't they further in or further out?</li></ol> <p>If you filled in the "others you may not trust" part of the paper, what about them is not to be trusted? Would they ever be able to do anything that would allow you to trust them?</p> <hr/> <p><b><u>Individual Written Assignment 2</u></b><br/><i>Dec 08 – What Self Awareness really Is (and How to Cultivate It) (H042DK)</i></p> <ol style="list-style-type: none"><li>A. What is Self-Awareness to you after reading this article?</li><li>B. What are the two types of self-awareness?</li><li>C. Is there a self-awareness archetype or two that you bounce between like I do? If so, which ones?</li></ol> |



- D. While we never really see our blind spots, we can see where they might be by examining the places where friction lie in our lives. Where does friction lie in your life right now?
- E. Where could/should you reach out and seek feedback? What questions are you afraid to ask of those around you?
- F. What in your life right now could really use a "What" question (you can use general, non-descriptive language if you prefer to not give away details)?
- G. With friction points and the "What area of your life" in mind, fill in the blank "What do I need to do to move forward \_\_\_\_\_." You can restructure the question so that it's grammatically correct for the purposes of this answer.

#### Individual Written Assignment 3

*Dec 08 – You Don't Find Your Purpose, You Build It (H03YZX)*

- A. How do you discover purpose?
- B. Is purpose a single thing?
- C. Once you find purpose, are you done? Is that your sole purpose for the rest of existence?

#### Individual Written Assignment 4 – DRAFT

*Dec 08 – Final Words: Eulogy - Draft*

**Please Create a Draft. Please note the final version will be due on March 9th at 7:30am.**

Imagine a group of your closest friends and family members have gathered for your funeral. Your best friend steps to the pulpit to deliver your eulogy. What would you want them to say? What impact have you had on those closest to you in addition to the people you have led and worked with during your career? What causes, values, organizations or life lessons are you leaving behind?

#### Instructions:

1. Fill in "How old were you when you passed?"

***"Yes...this is an estimate. Don't worry about being precise. You most likely will not be, but it will give you a sense of how much time you have to live this very purposeful life that we all have the opportunity to live."***

2. Fill in "What do your Final Moments (a.k.a. Deathbed) look (and feel) like?"



|             |   |
|-------------|---|
|             | <p><b><i>The more you can attempt to put yourself in that moment and describe what is occurring, the more powerful this document can be for you.</i></b></p> <p>3. Fill in "Who is there?"</p> <p><b><i>Who are "you" surrounded by? Who showed up for you? Who have you put so much time and effort or impact into that they were there for you and those you care about even after you are no longer around?</i></b></p> <p>4. Bullet Point Your Eulogy.</p> <p><b><i>What would someone you love or know say about you? Even if not what they would say about you now, what would you want them to say about you? Write, edit, re-write, change and adjust until it feels good.</i></b></p>  |
| Participate | <p>Whether you know it or not, you already are creating your legacy. When is the right time to think about your Legacy? Should you wait until the final moments of your life? Should you put it off until tomorrow? Is now, maybe a good time?</p> <p>Introduction to Legacy Planning and Learning to Manage Yourself:</p> <ul style="list-style-type: none"><li>• How do you wish to be remembered?</li><li>• What are the values, life lessons, knowledge, skills, and capabilities that you wish to pass on?</li><li>• What kind of impact do you want to have on your community or profession?</li><li>• The focus is on people that you impact directly and indirectly</li><li>• WARNING: our perception is often wrong</li><li>• "What is left when we are gone?"</li></ul> <p>5 Critical Legacy Skills:</p> <ul style="list-style-type: none"><li>• Time</li><li>• Trust</li><li>• Learning</li><li>• Communication</li><li>• Developing Self Awareness<ul style="list-style-type: none"><li>○ Internal &amp; External</li><li>○ The Art of Giving and Receiving Feedback</li><li>○ The voice in your head</li><li>○ A personal board of directors</li><li>○ A spiritual center</li><li>○ Health span</li><li>○ Executive Presence</li></ul></li></ul> |





In-Session Activities

|   |   |
|---|---|
| <b>Class 1 (Dec 08)</b><br>8:00 am – 12:00 pm | <b>Topics</b> <ul style="list-style-type: none"><li>• Introduction to Legacy Planning</li><li>• Manage Yourself</li><li>• Circles of Trust</li><li>• Self-Awareness</li><li>• Your Purpose</li><li>• Your Eulogy</li></ul> <b>Activities</b> <ul style="list-style-type: none"><li>• Class Discussion – Value of Thinking about your Eulogy</li></ul> |
| <b>Class 2 (Dec 09)</b><br>12:00 pm – 4:00 pm | <b>Topics</b> <ul style="list-style-type: none"><li>• Work Life Management Model</li><li>• Crafting a Legacy Statement</li><li>• Authentic Leadership</li></ul> <b>Activities</b> <ul style="list-style-type: none"><li>• Guest Lecture – Mr. Brian Bowers</li></ul>  |

Post-Session Activities

Use classwork and discussions to start crafting your Legacy Statement. Enjoy being with your Loved Ones over the Holiday Season.





### Session Details

Saturday Mar 09 Pfahl Hall 202 7:30am – 11:30am

### MARCH Session (4 Class Hours)

#### Pre-Session Activities

|       |  |
|-------|--|
| Watch | N/A  |
| Read  |  |
| Apply | <p><b><u>Individual Written Assignment 4</u></b><br/><i>Mar 09 – Final Words: Eulogy</i></p> <p>Imagine a group of your closest friends and family members have gathered for your funeral. Your best friend steps to the pulpit to deliver your eulogy. What would you want them to say? What impact have you had on those closest to you in addition to the people you have led and worked with during your career? What causes, values, organizations or life lessons are you leaving behind?</p> <p><b>Instructions:</b></p> <p>A. Fill in "How old were you when you passed?"</p> <p><b><i>"Yes...this is an estimate. Don't worry about being precise. You most likely will not be, but it will give you a sense of how much time you have to live this very purposeful life that we all have the opportunity to live.</i></b></p> <p>B. Fill in "What does your final moment look (and feel) like?"</p> <p><b><i>The more you can attempt to put yourself in that moment and describe what is occurring, the more powerful this document can be for you.</i></b></p> <p>C. Fill in "Who is there?"</p> <p><b><i>Who are "you" surrounded by? Who showed up for you? Who have you put so much time and effort or impact into that they were there for you and those you care about even after you are no longer around?</i></b></p> <p>D. Bullet Point Your Eulogy.</p> <p><b><i>What would someone you love or know say about you? Even if not what they would say about you now, what would you want them to say about you? Write, edit, re-write, change and adjust until it feels good.</i></b></p> |





|             |   |
|-------------|---|
|             | <p><b><u>Individual Written Assignment 5</u></b><br/><i>Mar 09 – Work Life Management:</i></p> <p><b>Instructions:</b></p> <p>A. Self: answer...what do you most care about? A.k.a. what's your "why"?</p> <p>B. Work: answer...are you being true to your capabilities, your strengths, and doing work you love to do?</p> <p>C. World: answer...are you giving back? how much time, talent, or money are you giving? what causes do you care about?</p> <p>D. Friends &amp; Acquaintances: answer...are you making time for people you care about and that care about you?</p> <p>E. Family: how are you interacting with immediate or extended family...anything you want to change?</p> |
| Participate | <p>Once you leave this classroom, whether you have dug in on this topic or not, you no longer have a blind spot on Legacy.</p> <p>Everyone approaches Legacy in a different way, and there is not 'one right answer'. How you dive in on your version, is the right answer for you.</p> <p>None of us are doing any of this alone. Sometimes our ego's like to design a world in which we tell ourselves stories about how we are, but we aren't.</p> <p>In this session, we will examine the role of friends, community and giving back.</p>   |

In-Session Activities

|                                      |   |
|--------------------------------------|---|
| Class 3 (Mar 09)<br>7:30am – 11:30am | <p>Topics</p> <ul style="list-style-type: none"><li>• Role of Friends</li><li>• Giving Back</li></ul>   |
|                                      | <p>Activities</p> <ul style="list-style-type: none"><li>• Focus in on how you are interacting with the world around you, your friends and acquaintances</li></ul> |

Post-Session Activities

Process how your leadership legacy might impact others. Enjoy being with your Loved Ones.





### Session Details

Friday Apr 12 Pfahl Hall 202 1:00pm – 5:00pm

### APRIL Session (4 Class Hours)

#### Pre-Session Activities

|             |   |
|-------------|---|
| Watch       | N/A   |
| Read        |   |
| Apply       | <p><b>Individual Written Assignment 6</b><br/><i>Apr 12 – Final Personal Legacy Plan:</i></p> <p><i>The Moment of Truth – Establishing a powerful personal legacy plan will require you to spend time setting a foundation based on your Work Life Management Model. This work will be critical to ensure that the important people and priorities across all areas of your life are a part of your plan. It is time for you to put together your final Personal Legacy Statement and capitalize on the conversations and guidance provided throughout this course by guest speakers, faculty and classmates.</i></p> <p>Step 1 – Reflection</p> <p>Step 2 – Find the Themes – Organize your thoughts</p> <ul style="list-style-type: none"><li>• <b>Characteristics</b> (Who you are) – Who are you as result of these experiences</li><li>• <b>Values</b> (What you hold in high esteem) Which are most important to you?</li><li>• <b>Manifestations</b> (What shows up in you're your life/work) – How do both of the above appear in your career and personal life?</li></ul> <p>Step 3 – <b>Validate</b> that you are on the desired path</p> <p>Questions to Consider:</p> <ul style="list-style-type: none"><li>• What are the most important things that you would like to pass on?</li><li>• How will you do it?</li><li>• What do you need to embrace or let go of?</li><li>• Besides time, what knowledge or expertise will help or impede you?</li><li>• Are my intentions and actions in alignment?</li></ul> |
| Participate | Each member of the class will present their final Personal Legacy Statement. Given the number of students, we will ask that you try to keep your presentation to 5-7 minutes.   |



In-Session Activities

|                                     |  |
|-------------------------------------|--|
| Class 4 (Apr 12)<br>1:00pm – 5:00pm | Topics <ul style="list-style-type: none"><li>• Legacy Statements</li></ul>   |
|                                     | Activities <ul style="list-style-type: none"><li>• Each member of the cohort will present their Legacy Statement</li></ul> |

Post-Session Activities

Consider where and how you are spending your time... is it aligned?



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## University Academic Policies

### A. Academic Misconduct

(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

### B. Disability Accommodation

(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

SLDS contact information: [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.



**MANAGERIAL ECONOMICS:  
ORGANIZATIONS, MARKETS AND MANAGEMENT  
COURSE SYLLABUS**

**Masters of Business Administration Program  
Max M. Fisher College of Business  
The Ohio State University  
Professor Karen H. Wruck**

Spring 2024, Updated 12/3/23 subject to further revision

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**COURSE OBJECTIVES**

To develop an economics-oriented framework that facilitates the identification and analysis of business problems, and the development and implementation of solutions to those problems. The tools of the course apply to economy-wide problems, industry-wide problems, firm and organization specific problems and individual decision-making. You should expect to leave the course, not with a set of "cookbook" solutions to problems, but with a set of new, powerful ways of thinking about business problems and their solutions.

**APPROACH TO PROBLEMS AND SOLUTIONS**

The course material stresses the importance of theory in solving problems and combines theory development with both examples and case analyses that illuminate and challenge the theory. While the material is theoretical and analytical, it is not mathematically technical. At times the material may be extraordinarily frustrating, at others deceptively easy. As is so often the case in business, what appears obvious and simple is often, in fact, subtle and complex. Frustration often results from material that adopts a position radically different from students' current views. At such times the material can seem one-sided, and this is exacerbated by the fact that the analysis can lead to an unambiguous point-of-view that is controversial.

**CLASSROOM ENVIRONMENT**

With the objective of establishing as dynamic and effective a learning environment as possible, the course requires a commitment on your part not only to attend all classes, but to prepare fully and to participate. We will work together to create an environment in which open, rigorous discourse is the standard. Thus, each of you must be willing not only to share your ideas and analysis with your colleagues, but be open to well-intentioned challenges of those ideas.

**COURSE MATERIALS**

The course material is cumulative, making it important to keep up with the readings, to pay close attention to class discussions, and to keep good notes. Failure to do so can leave students lost and confused when it comes time to apply the material. I recommend that you review the course materials and your course notes regularly.

Readings, cases, journal articles, discussion questions and study questions will form the basis of class discussions. The textbook *Managerial Economics and Organizational Architecture* by James A. Brickley, Clifford W. Smith, Jr. and Jerold L. Zimmerman serves the basis for our foundational readings. Typically, students comprehend much of the textbook material without substantial lecturing by the instructor. Thus, while there will be some lectures on the more important and/or difficult material, most of our class time will be spent applying the theory and concepts to problems through open, interactive classroom discussion of cases and applied discussion problems.

Each session's assignment contains a set of questions. You might find it helpful to read the discussion questions both before and after reading the assigned materials. Past students have found this to be a useful way to focus their reading efforts and prepare for class discussions.

## SEATING ARRANGEMENTS

I would like to request that you sit in the same seat each day. This helps me keep track of class participation and makes it easier for you to interact with each other during class discussions. Please select your preferred seat at the beginning of our second session and try to sit in this seat in each session during the remainder of the quarter.

## COURSE REQUIREMENTS AND GRADING

The following are the general principles of grading in this course:

- The requirements of the course are identical for everyone. This means it is not possible to make up for poor performance through extra credit work.
- No late assignments will be accepted for any reason.
- Exams cannot be retaken or taken at other than the scheduled time except under extreme circumstances.

There are 450 possible points to be earned through assignments for this course. The points are allocated as follows:

- *Three Individual Assignments (one per interim): 150 points (50 points per assignment)*
- *Three Team Assignments (one per interim): 150 points (50 points per assignment)*
- *Take Home Final Assessment (Individual, following third interim): 150 points*
- *Attendance and Class Participation: strong performance boosts marginal grades. While no explicit points have been assigned to class participation, participation will be an important factor in determining the final grade for students that are on the margin between two grades.*

A dramatic improvement in performance as the course progresses may also lead to a better grade than that suggested purely by the total points scored in the course.

**Grade Appeal Policy:** Grades on exams and assignments are intended to reflect the overall quality of performance of the student(s). If you think your grade on an exam or assignment does not reflect the quality of your performance, submit a clear written explanation of your reasoning within one week after the return of your assignment or exam. The written document need not be long, but must clearly identify the problem or issue of concern. I will carefully consider all such appeals. There will be no grading appeals after the one week deadline has passed.

## OFFICE APPOINTMENTS (virtual and otherwise)

I am happy to discuss any issues of concern to you on an individual basis. The best way to reach me is by email at [wruck.1@osu.edu](mailto:wruck.1@osu.edu) to set up a call or zoom appointment.

## UNIVERSITY AND COLLEGE ACADEMIC POLICIES

All of the relevant University and College Academic Policies apply to this class. Of particular note are the policies articulated below.

- A. Academic Misconduct (from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students

are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

Moreover, The Fisher College of Business has adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

B. Disability Accommodation (from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.

| MODULE 1: JANUARY SESSION READINGS              |  |
|---|--|
| <b>Session 1A:</b><br>Jan 12,<br>8am-10am       | <b>EXCHANGE, MARKETS AND PROPERTY RIGHTS</b><br><b>Textbook reading:</b> Chapter 3, "Exchange and Markets," <i>Managerial Economics and Organizational Architecture</i> , James A. Brickley, Clifford W. Smith, Jr. and Jerold L. Zimmerman, Irwin/McGraw-Hill, 2021.<br><b>Journal Article:</b> de Soto, Hernando. "Dead Capital and the Poor." <i>SAIS Review</i> (1989-2003), vol. 21, no. 1, 2001, pp. 13-44. JSTOR, <a href="https://www.jstor.org/stable/26996330">https://www.jstor.org/stable/26996330</a> . Accessed 28 Sept. 2023.<br><b>Short Application:</b> "Evicted Americans Ponder Paradise Lost."  |
| <b>Session 1B:</b><br>Jan 12,<br>10am-noon      | <b>EXCHANGE, MARKETS AND PROPERTY RIGHTS, CASE ANALYSIS AND DISCUSSION</b><br><b>Case:</b> Chad-Cameroon Petroleum Development Pipeline Project, Benjamin Esty, Carrie Ferman, IIBS 202-010.<br><b>Optional Relevant Reading:</b> Esty, Benjamin C., Carla Chavich, and Aldo Sesia. An Overview of Project Finance and Infrastructure Finance—2014 Update. Harvard Business School Background Note 214-083, June 2014. (Revised July 2014.)  |
| <b>Session 2A:</b><br>Jan 13,<br>7:30am-9:30am  | <b>ORGANIZATIONAL ARCHITECTURE: AN INTRODUCTION</b><br><b>Textbook reading:</b> Chapter 11, "Organizational Architecture," <i>Managerial Economics and Organizational Architecture</i> , James A. Brickley, Clifford W. Smith, Jr. and Jerold L. Zimmerman, Irwin/McGraw-Hill, 2021.<br><b>Journal Article:</b> "Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure," Michael C. Jensen and William H. Meckling, <i>Journal of Financial Economics</i> , 1976, read pages 1 to 12, and from the bottom of page 32 (section 2.6) to 39 only. (Note that the theory contained in pages 13 to 32 is the mathematical expression of the corporate jet example we will work through below.)<br><b>Discussion Problem:</b> "Agency Problems and Corporate Jets," George P. Baker.<br><b>Short Application:</b> "How Tyco Pushed ADT Dealers into Poor Areas to Boost Growth," Daniel Golden, Mark Maremont and David Armstrong, <i>The Wall Street Journal</i> , November 15, 2002. |
| <b>Session 2B:</b><br>Jan 13,<br>9:30am-11:30am | <b>ORGANIZATIONAL ARCHITECTURE: CASE ANALYSIS AND DISCUSSION</b><br><b>Case:</b> The O.M. Scott & Sons Company, George P. Baker and Karen H. Wruck, Harvard Business School Case 9-190-148.<br><b>Accompanying Press Article:</b> "The Case for Managing by the Numbers," Harold Geneen, <i>Fortune</i> , October 1, 1984, pp. 78-81.<br><b>Optional Relevant Reading:</b> "Corporate Budgeting is Broken—Let's Fix It," Michael C. Jensen, Harvard Business Review, 2001.<br><b>Diagram:</b> Conglomerate versus LBO Organizational Forms   |

| MODULE 2: FEBRUARY SESSION READINGS       |  |
|---|--|
| <b>Session 3A:</b><br>Feb 8,<br>1pm-3pm   | <b>COMPETITION</b><br><br><b>Textbook reading:</b> Chapter 6, "Market Structure," <i>Managerial Economics and Organizational Architecture</i> , James A. Brickley, Clifford W. Smith, Jr. and Jerold L. Zimmerman, Irwin/McGraw-Hill, 2021, read up to and including section on monopoly.<br><br><b>Case:</b> "The Offshore Drilling Industry," Kenneth S. Corts, Harvard Business School Case 9-799-111.                      |
| <b>Session 3B:</b><br>Feb 8,<br>3pm – 5pm | <b>COMPETITION, CRISIS &amp; FOREIGN DIRECT INVESTMENT</b><br><br><b>Textbook reading:</b> Chapter 16, "Foreign Direct Investment and Cross-Border Acquisitions," <i>International Financial Management</i> , Cheol Eun, and Bruce Resnick, Irwin/McGraw-Hill, 2024.<br><br><b>Case:</b> Dow Chemical's Bid for the Privatization of PBB in Argentina, Mihir Desai and Alexandra de Royere, HBS 204-021.                       |
| <b>Session 4A:</b><br>Feb 9,<br>8am-10am  | <b>MARKET POWER AND VALUE CREATION</b><br><br><b>Textbook reading:</b> Chapter 7, "Pricing with Market Power," <i>Managerial Economics and Organizational Architecture</i> , James A. Brickley, Clifford W. Smith, Jr. and Jerold L. Zimmerman, Irwin/McGraw-Hill, 2021.<br><br><b>Case:</b> "De Beers Consolidated Mines Ltd. (A)," Pankaj Ghemawat and Toby Lenk, Harvard Business School Case 9-391-076.                    |
| <b>Session 4B:</b><br>Feb 9,<br>10am-noon | <b>MARKET POWER, CRISIS &amp; PROPERTY RIGHTS</b><br><br><b>Discussion problem:</b> " 'Relaxing' Bayer's Patent on Cipro," Karen H. Wruck<br><br><b>Discussion problem:</b> "Pharmaceutical Pricing in the U.S. and Canada," Karen H. Wruck<br><br><b>Case:</b> Life, Death and Property Rights: The Pharmaceutical Industry Faces AIDS in Africa, Deborah Spar and Nicholas Bartlett, Harvard Business School Case 9-702-049. |

| <b>MODULE 3: MARCH SESSION READINGS</b>              |   |
|--|---|
| <p><b>Session 5A:</b><br/>Mar 8,<br/>8am-10am</p>    | <p><b>CONTRACTS, VERTICAL INTEGRATION AND THE PROBLEM OF SPECIFIC ASSETS</b></p> <p><b>Textbook reading:</b> Chapter 19, “Vertical Integration and Outsourcing,” <i>Managerial Economics and Organizational Architecture</i>, James A. Brickley, Clifford W. Smith, Jr. and Jerold L. Zimmerman, Irwin/McGraw-Hill, 2021, skip appendix.</p> <p><b>Discussion Problems:</b> “Contracts, Vertical Integration and the Problem of Specific Assets,” Michael C. Jensen and William H. Meckling, Karen H. Wruck</p>   |
| <p><b>Session 5B:</b><br/>Mar 8,<br/>10am – noon</p> | <p><b>THE RELATION BETWEEN PAY AND PERFORMANCE</b></p> <p><b>Textbook reading:</b> Chapter 15, “Incentive Compensation,” <i>Managerial Economics and Organizational Architecture</i>, James A. Brickley, Clifford W. Smith, Jr. and Jerold L. Zimmerman, Irwin/McGraw-Hill, 2004, skip the appendix.</p> <p><b>Case:</b> Lincoln Electric Co., Norman A. Berg and Norman E. Fast, Harvard Business School Case 9-376-028.</p>   |
| <p><b>Session 6A:</b><br/>Mar 9,<br/>noon-2pm</p>    | <p><b>DECISION RIGHTS, DISPUTE RESOLUTION, &amp; THE ROLE OF CORPORATE CULTURE</b></p> <p><b>Case 1:</b> Paul Solman and Thomas Friedman, “The Anti-Business Business,” Chapter 8 in <i>Life and Death on the Corporate Battlefield</i>, Simon and Schuster, 1982, pp. 184-205.</p> <p><b>Case 2:</b> W.L. Gore, “The Lattice Organization—A Philosophy of Enterprise.”</p> <p><b>Accompanying Article:</b> “Wilbert L. Gore,” <i>Industry Week</i>, October, 1983, p. 48-49.</p>   |
| <p><b>Session 6B:</b><br/>Mar 9,<br/>2pm – 4pm</p>   | <p><b>CORPORATE GOVERNANCE AND THE MARKET FOR CORPORATE CONTROL</b></p> <p><b>Textbook reading:</b> Chapter 18, “Corporate Governance,” <i>Managerial Economics and Organizational Architecture</i>, James A. Brickley, Clifford W. Smith, Jr. and Jerold L. Zimmerman, Irwin/McGraw-Hill, 2021.</p> <p><b>Case:</b> American Cyanamid (A) &amp; (B) Combined, Karen H. Wruck and Sherry P. Roper, Harvard Business School Case 9-898-120.</p> <p><b>Optional Relevant Article:</b> “What’s a Director to Do?” Michael Jensen and Joseph Fuller, In <i>Best Practices: Ideas and Insights from the World’s Foremost Business Thinkers</i>, Cambridge, MA: Perseus Publishing and London, Bloomsbury Publishing, 2003.</p> |



## **BUSMHR 7800: Advanced Topics in MHR-EMBA Managing in Dynamic Environments**

### **Instructor:**

Name: Prof. Benjamin A. Campbell  
Department: Management and Human Resources  
Office Location: 744 Fisher Hall  
Phone Number: 292-1747  
Email: [campbell.224@osu.edu](mailto:campbell.224@osu.edu)  
Office Hours: By appointment. [Schedule online.](#)

**Benjamin Campbell** is a Professor of Management and Human Resources at the Max M. Fisher College of Business at the Ohio State University. He received a PhD in economics from UC-Berkeley and has an undergraduate degree in mathematics from the Ohio State University.

Prof. Campbell's research focuses on how the interaction of employers and employees affects value creation and value capture and thus shape human capital-based competitive advantages. His research has appeared in outlets including *Academy of Management Journal*, *Academy of Management Review*, *Strategic Management Journal*, *Management Science*, *Strategic Entrepreneurship Journal*, *Journal of Management*, *Journal of Management Studies*, *Industrial Relations*, and *Industrial and Labor Relations Review*. He is currently an Associate Editor of *Strategic Entrepreneurship Journal*.

Dr. Campbell teaches Managerial Economics throughout the Fisher College of Business. He has been named the "Outstanding Full-Time MBA Core Professor" in 2010, 2012, and 2013, the "Outstanding Working Professional MBA Core Professor" in 2011, 2014, 2015, and 2018, the "Outstanding EMBA Core Professor" in 2021, and the "BRIGHT MBA Outstanding Professor" in 2018. He was the recipient of the 2011 Pace Setters Westerbeck Graduate Teaching Award and was nominated for the 2013 Alumni Award for Distinguished Teaching.

Dr. Campbell is Fisher's Academic Director for the BRIGHT Initiative which recruits and trains proven leaders from various professions for executive roles in underserved public schools in the state of Ohio.

### **Course Description:**

The course is a comprehensive experience giving students a perspective for analyzing and navigating hard business decisions. The hardest business decisions occur in situations marked by uncertainty, complexity, and ambiguity. These attributes create challenges as decision makers may not fully understand the underlying causal model that maps inputs to outcomes, they may not know the range of outcomes that exist, and they may not be able to observe what works and doesn't work.

The course will present and explore a variety of tools that decision makers can use to navigate these challenges. It will also provide practice and coaching to students to prepare them for the hard business decisions facing them and their careers.

Another objective of the course is to provide an overarching framework that will support seeing connections across managerial disciplines. The hardest problems are often problems that span the entire organization and thus affect and are affected by the different business units and business disciplines within the organization. To disseminate the specialized knowledge used by successful managers, business schools often teach individual disciplines in isolation. However, businesses do not operate in silos; it is critical to take a holistic approach as an executive and to see how the disciplines interact within the boundaries of the organization.

The structure of the course is to start from exploring theory and concepts of how to solve hard business problems and develop a tool set that provides students with the agency and ability to address the hard problems facing their careers. As such, the course will start with a heavy introduction to theory and transition to a focus on application as the course progresses. Specifically, we will move from theoretical content, to observing how others have approached hard business problems, to working together to address hard problems in business cases, to students leading their own path to address a hard business decision of their choice.

### **Learning Objectives:**

Through a combination of theoretical and practical material, we will examine the following:

1. How to approach decision making in contexts that are uncertain, complex, and ambiguous.
2. How to navigate limited information when making decisions.
3. How to think across business school disciplines to enhance organizational outcomes.
4. How to navigate the tension between multiple objectives.
5. How environmental conditions shape how firms approach hard problems.

### **Required Materials:**

- *Both/And Thinking: Embracing Creative Tensions to Solve Your Toughest Problems*, by Wendy Smith and Marianne Lewis, Harvard Business Review Press.
- A selection of Harvard Business Press materials distributed via Carmen.
- A series of case studies distributed via Carmen.

### **Student Evaluation:**

|   |            |
|---|------------|
| <b>Professionalism and Contribution to Class Discussions</b> (No collaboration) | 20         |
| <b>Project Memo</b> (Team collaboration)  | 5          |
| <b>Project Industry Analysis</b> (Team collaboration)                           | 10         |
| <b>Project Deliverables</b> (Team collaboration)                                | 65         |
| Total   | 100 points |

## **Descriptions of Assignments:**

### **Professionalism and Contribution to Class Discussions (20 points)**

The complexity of the course material relies heavily on discussion-based learning. This process allows the cumulative insights of your colleagues to contribute to the evolution of the class's learning. With the objective of establishing as dynamic and effective a learning environment as possible, the course requires a commitment on your part to be fully prepared for and engaged with the class discussions. We are committed to creating an environment in which open, rigorous discourse is the standard. Thus, each of you must be willing to not only share your ideas and analysis with your colleagues, but be open to challenges of those ideas.

In order to emphasize the necessity to be prepared for and to contribute to each class, class contribution will comprise a significant portion of your grade. As is the case with real world work environments, you are judged by what you **contribute**. Even if you feel that you know the material, unless you share your insights with the class, no one can adequately evaluate your preparedness and contribution. Students are not penalized for making comments that don't appear to be the "right answer." It is only through consideration of many diverse opinions and viewpoints that we will move toward a greater shared understanding of the multi-dimensional material that this course includes.

It is important to appreciate that every student is an important piece of the class discussion, and that it is equally important that each of us listen carefully to one another and attempt to build on or constructively critique prior comments. Please resist the temptation to jump to topics that are not specifically open for discussion. It is also important to note that you are rewarded for your contribution, not just participation. Your contribution score will be based on how much you contribute to the class' learning, not just by how much you talk in class. Some of the specific things that will have an impact on *effective* class participation and on which you will be evaluated include:

- Is there a willingness to take intellectual risks and test new ideas, or are all comments "safe"? (Safe comments include repetition of case facts without analysis or conclusions or repeating comments that have already been made by someone else.)
- Are the points made relevant to the discussion? Are they linked to the comments of others and to the themes that the class is exploring together?
- Do the comments add to our understanding of the situation? Are they incisive? Do they cut to the core of the problem?
- Is there a willingness to challenge the ideas that are being expressed?
- Does the participant integrate material from past classes or the readings where appropriate? Do the comments reflect cumulative learning over the course and the EMBA curriculum, or does the participant merely consider each discussion in isolation?
- Is theoretical material applied effectively and appropriately?

### **Project Memo (5 points)**

A one-page initial project memo. In this memo, you identify the organization you are analyzing and provide a brief description of preliminary (non-binding) thoughts on potential hard decisions (i.e., high-level challenges and opportunities that might be facing the organization). All team members are expected to sign that they agree with the focal organization and are aware of all the deadlines. See template attached below.

### **Project Industry Analysis (10 points)**

A short stand-alone set of slides that provide a detailed analysis of the industry and industry dynamics facing the organization. The analysis should implement tools from previous classes such as Porter's 5-forces and should indicate key trends facing the industry. If you have a sense of what sort of topic your project will focus on, make sure to describe the industry trends that are relevant to your final project (i.e., if your project will touch on diversity-related issues or environmental-related issues, make sure to assess the relevant trends in diversity or environment in the industry). This analysis and these slides will provide key background information for your final project and facilitate deep thought on the final project.

### **Project Deliverables (65 points)**

The final deliverables consist of three elements:

- (a) A stand-alone slide deck. This slide deck is the core of the project and is expected to consist of 15-20 slides addressing all aspects of the assignment.
- (b) A one-page executive summary. This one pager distills your analysis and insight into tight summary that will help frame your slide deck and capture your ideas for a time-stressed audience members.
- (c) A 15-20 minute presentation. This (ungraded) presentation on the last day of class is your opportunity to help your colleagues benefit from your insights and analysis.

See additional detail below.

### **Late Assignment Submissions:**

All due dates and assignment will be clearly articulated in Carmen at the beginning of the term. You are responsible for scheduling your work in a way that allows you to meet these deadlines. Work that does not meet the deadlines will not be evaluated and zero points will be earned.

### **Grade Appeal Policy:**

Grades on assignments are intended to reflect the overall quality of performance of the student(s). If you think your grade on an assignment does not reflect the quality of your performance, submit a clear written explanation of your reasoning *within one week after the return of your assignment*. The written document need not be long, but must clearly identify the problem or issue of concern. Any grade appeals must be conducted in writing. We will carefully consider all such appeals. We reserve the right to re-grade all portions of an assignment. *There will be no grading appeals after the one-week deadline has passed.*

### **Academic integrity:**

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the

University's Code of Student Conduct (<https://trustees.osu.edu/bylaws-and-rules/code>) and this syllabus may constitute Academic Misconduct (<https://oaa.osu.edu/academic-integrity-and-misconduct>)

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: Any activity that tends to compromise the academic integrity of the University or subvert the educational process. Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

### **Disability Services:**

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. SLDS contact information: [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](http://slds.osu.edu); 098 Baker Hall, 113 W. 12th Avenue

### **Grievances and Solving Problems:**

According to University Policies, if you have a problem with this class, you should seek to resolve the grievance concerning a grade or academic practice by speaking first with the instructor or professor. Then, if necessary, take your case to the department chairperson, associate dean for programs in the college, and to the provost, in that order. Specific procedures are outlined in Faculty Rule 3335-7-23. Grievances against graduate, research, and teaching assistants should be submitted first to the supervising instructor, then to the chairperson of the assistant's department.



**Session Guide:**

| Day    | Session       | Focus  |
|--------|---------------|--|
| Nov 29 | 7:30pm-9:30pm | <p><b>COURSE INTRODUCTION: SOLVING HARD PROBLEMS</b></p> <p>Time: Nov 29, 2023 07:30 PM Eastern Time <a href="#">Join Zoom Meeting</a><br/>Meeting ID: 927 6781 0532<br/>Password: 593338</p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"><li>• Introduce course and project.</li><li>• Understand the VUCA model.</li><li>• Introduce tools and concepts that help address VUCA challenges and span disciplinary approaches:<ul style="list-style-type: none"><li>○ Root cause analysis</li><li>○ Marginal analysis</li><li>○ Decision making under uncertainty</li><li>○ Navigating multiple objectives</li><li>○ Mission, values, and vision</li></ul></li></ul> <p><b>To read:</b></p> <ul style="list-style-type: none"><li>• Deciding How to Decide<ul style="list-style-type: none"><li>○ By: Hugh Courtney, Dan Lovallo, Carmina Clarke</li><li>○ Harvard Case #: R1311C-PDF-ENG</li></ul></li><li>• You Can't Be a Wimp--Make the Tough Calls<ul style="list-style-type: none"><li>○ By: Ram Charan, Melinda Merino</li><li>○ Harvard Case #: R1311D-PDF-ENG</li></ul></li></ul> <p><b>To prepare:</b></p> <ul style="list-style-type: none"><li>• On pages 5-7 of <i>Deciding How to Decide</i>, the authors identify 5 classes of decision-making situations. In your job/organization, what would be an example of a decision that would fall under each category? (<i>Note: It will likely get harder to come up with examples as the numbers get higher.</i>)</li><li>• Ram Charan says: "You can't be a wimp" and be a successful executive. Do you agree or disagree with this claim? Why/why not? What does being a "wimp" mean in this context?</li><li>• Think about (and be ready to share) an example from your past of a manager who made a wildly poor decision. What do you think led them to make that choice? What did they see incorrectly or not see at all? What were the consequences to</li></ul> |

|        |               |   |
|--------|---------------|---|
|        |               | <p>the organization and to the manager? In your opinion, what could have been done to avoid the poor decision?</p> <ul style="list-style-type: none"> <li>• Think about (and be ready to share) an example from your past of a manager who made a good decision that led to a bad outcome. In other words, the manager made a bet that you believe was a good bet, but didn't happen to pay off. What do you think led them to make that choice? Did they see anything incorrectly or not at all? What were the consequences to the organization and to the manager? In your opinion, what could have been done to avoid the poor decision? (<i>Note: This one might be the harder one to come up with examples for.</i>)</li> </ul>  |
| Jan 14 | 11:59pm       | Due: Project memo   |
| Jan 17 | 7:30pm-9:30pm | <p><b>MOVING FROM CONCEPTS TO APPLICATION</b></p> <p>Time: Jan 17, 2024 07:30 PM Eastern Time <a href="#">Join Zoom Meeting</a><br/> Meeting ID: 987 3850 2809<br/> Password: 841383</p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• Move from conceptual discussion on solving hard problems to demonstration of the application of key tools to real world challenges.</li> <li>• See different approaches to solving hard problems.</li> <li>• Incrementally build and extend the key tools.</li> <li>• Understand and identify common mistakes that impact decision makers when confronted with hard problems.</li> </ul> <p><b>Guest speaker:</b></p> <ul style="list-style-type: none"> <li>• Jason McKibben: former brewmaster, Anchor Steam, Anheuser-Busch, and former brewmaster/owner North High Brewing Company <ul style="list-style-type: none"> <li>◦ Key discussion prompts for speaker: What are some of the hardest decisions you have been part of? Why were they hard? How did people approach these problems? What approaches have worked, what has not worked?</li> </ul> </li> </ul> <p><b>To read:</b></p> <ul style="list-style-type: none"> <li>• Why Do Good Managers Choose Poor Strategies? <ul style="list-style-type: none"> <li>◦ By: Elizabeth Olmsted Teisberg</li> <li>◦ Harvard Case #: 391172-PDF-ENG</li> </ul> </li> <li>• Craft Brewing Industry Landscape</li> <li>• Anchor Steam Brewing Summary</li> </ul> <p><b>To prepare:</b></p> <ul style="list-style-type: none"> <li>• In “<i>Why Do Good Managers Choose Poor Strategies?</i>”, the authors articulate 9 common biases facing decision makers in uncertain, complex, and ambiguous</li> </ul> |

|       |         |  |
|-------|---------|--|
|       |         | environments. Think about (and be ready to share) an example from your career that demonstrates one of these biases. It could be an example of your own biases or a bias you have seen in a colleague or manager. ( <i>Note: Bias #9 is one I personally find very challenging.</i> )  |
| Feb 8 | 1pm-3pm | <p><b>EXTENDING THE TOOL SET</b></p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• Extend and refine the tool sets introduced in the previous sessions.</li> <li>• Connect the concepts of this course to the tools developed across the different disciplines of the program.</li> <li>• Introduce Both/And Thinking as a tool to synthesize course concepts.</li> </ul> <p><b>To read:</b></p> <ul style="list-style-type: none"> <li>• <i>Both/And Thinking: Embracing Creative Tensions to Solve Your Toughest Problems.</i> <ul style="list-style-type: none"> <li>◦ Pay close attention to Chapters 4 and Chapters 10.</li> </ul> </li> </ul> <p><b>To prepare:</b></p> <ul style="list-style-type: none"> <li>• Think about (and be ready to share) an example from your past of a choice that demonstrated (or could have demonstrated) Both/And Thinking. In other words, what is an example of you being confronted with a decision that appeared to require an Either/Or choice – but in actuality you were able to make a Both/And choice? What were the outcomes to the organization and to the decision maker?</li> </ul> |
|       | 3pm-5pm | <p><b>PUTTING THE IDEAS INTO PRACTICE</b></p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• Demonstrate your ability to identify hard decisions facing managers.</li> <li>• Examine how and why companies in the same market solve similar problems differently.</li> </ul> <p><b>To read:</b></p> <ul style="list-style-type: none"> <li>• Columbus Brewing Company Case</li> <li>• Green Room Brewing Case</li> <li>• Wolf's Ridge Brewing Case</li> </ul> <p><b>To prepare:</b></p> <p>For each of the three short cases, be prepared to discuss the following:</p> <ul style="list-style-type: none"> <li>• What values are most important to the owners?</li> </ul>  |

|        |               |   |
|--------|---------------|---|
|        |               | <ul style="list-style-type: none"> <li>• What are the company's potential sources of competitive advantage? (What attributes of the firm could be leveraged in order to outperform other companies in this competitive space?)</li> <li>• If you were the CEO, what would you propose they do differently or invest in next? Does your proposed idea support the values you identified earlier? Does your idea leverage the source of competitive advantage you identified above? If so how, if not, does it create conflicts?</li> <li>• Using the typology in "<i>Deciding How to Decide</i>" (pages 5-7): what type of problem would your proposal fall under?</li> </ul>  |
| Feb 15 | 11:59pm       | Due: Industry Analysis  |
| Mar 7  | 1:00pm-3:00pm | <p><b>DESIGNING SOLUTIONS</b></p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• Propose and implement a path to navigate a hard decision in a context with limited information.</li> <li>• Draw on and combine program tools to make hard decisions.</li> <li>• Practice using the concepts of the class within the constrained examples of the previous cases.</li> </ul> <p><b>To read:</b></p> <ul style="list-style-type: none"> <li>• Review the previous case studies.</li> </ul> <p><b>To prepare:</b></p> <ul style="list-style-type: none"> <li>• Review your responses to the previous question regarding: If you were the CEO, what would you propose they do differently or invest in next? Does your proposed idea support the values you identified earlier? Does your idea leverage the source of competitive advantage you identified above? If so how, if not, does it create conflicts?</li> </ul> |
|        | 3:00pm-5:00pm | <p><b>APPLYING CONCEPTS TO YOUR PROJECT</b></p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• Practice applying course concepts and tools to your focal project.</li> <li>• Receive coaching on your focal project.</li> </ul> <p><b>To read:</b></p> <ul style="list-style-type: none"> <li>• None</li> </ul> <p><b>To prepare:</b></p>   |

|          |             |   |
|----------|-------------|---|
|          |             | <ul style="list-style-type: none"> <li>• Be familiar with your focal organization and industry.</li> <li>• Identify several potential hard problems that exist within your focal organization.</li> </ul>   |
| Mar 15   | 11:59pm     | Due: Project Outline  |
| April 5  | 11:59pm     | Due: Project Deliverables (shared with everyone)  |
| April 10 | 11:59pm     | (OPTIONAL) Due: Individual board questions  |
| Apr 12   | 8:00am-Noon | <p><b>PRESENTATION DAY</b></p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• Demonstrate your ability to identify, engage with, and navigate hard business problems.</li> <li>• Share your insights on how to address hard problems with your colleagues.</li> <li>• Learn from the ideas, perspectives, approaches of your colleagues.</li> </ul> <p><b>To read:</b></p> <ul style="list-style-type: none"> <li>• Pre-read the slide decks of all teams (available on Carmen)</li> </ul> <p><b>To prepare:</b></p> <ul style="list-style-type: none"> <li>• Based on the slide decks, be prepared to ask challenging questions that will help you and your colleagues learn more about how the team has approached their problem.</li> <li>• Look for comparisons and contrasts across project approaches. Why do we see different approaches?</li> </ul> |



## Project Description

### Format:

This is a team project that culminates in a team presentation at the last session. The course is designed to provide intermediate deliverables along with feedback and coaching to ensure that final projects are strong and useful to your skill development.

### Motivation:

Your team is tasked with identifying a problem that is a “hard problem” (*i.e.*, a problem that demonstrates uncertainty, complexity, and ambiguity) for an organization of your choice. This problem should be substantial enough that addressing it would require board-level approval. Your project is to design and propose a path forward for the hard problem that you identified and then pitch to the board why they should approve your proposal. You know that a strong pitch to your board would entail analysis of the firm within their industry, a clear articulation of your goals and values, a clear articulation of the challenges or opportunities you see, and a well thought out, cohesive strategy for addressing the challenges and pursuing the opportunities.

### Deliverables:

- Initial deliverable:
  - A one-page initial project memo. In this memo, you identify the organization you are analyzing, provide a brief description of preliminary (non-binding) thoughts on potential challenges and opportunities, and all team members are expected to sign that they agree with the focal organization. See template attached below.
- Intermediate deliverables:
  - An industry analysis to support your final project.
  - A project outline to allow for intermediate feedback to assure the project is headed down a productive path.
- Final deliverables:
  - A stand-alone slide deck. This slide deck is the core of the project and is expected to consist of 15-20 slides addressing all aspects of the assignment. See additional details below.
  - A one-page executive summary. This one-page document distills your analysis and insight into tight summary that will help frame your slide deck and capture your ideas for time-stressed audience members.

- A 15-20 minute presentation. This (ungraded) presentation on the last day of class is your opportunity to help your colleagues benefit from your insights and analysis.

## Expectations:

As a team, you will select an organization of interest. The organization can be in any industry – ideally at least one team member is passionate about that organization. It can be an aspirational organization or an organization that a team member is currently part of. It is not necessary to have access to inside information to deliver a great project.

On January 14, your team will deliver the initial project memo. In the initial project memo, you will commit to your choice of focal organization and provide some preliminary thoughts on potential big decisions. You will receive feedback on these preliminary thoughts to make sure you are thinking about the project in the expected manner and are headed down a path that will satisfy the objectives of the course.

On February 15, your team will deliver an industry analysis. This intermediate deliverable will support you in thinking critically about the decisions that you will propose as part of the assignment.

On March 15, your team will deliver an outline of your slide deck. You will receive feedback on the outline to assure that your project is headed down a path to be a strong, convincing, proposal to address your hard problem.

On April 5, your final stand-alone slide deck and executive summary are due. These files will be shared with the class so that the class can be well prepared to ask deep thoughtful questions during your final presentation.

*Note: Please reach out for feedback at anytime on any aspect of your project. I do not mind reading early drafts and providing suggestions. I want all the projects to be valuable and developmental. Keep me in the loop, help me make sure you are investing your time in the right things.*

## Expectations and suggestions for the final slide deck:

- Summary of the organization (overview of the organization, strengths and weakness analysis, etc.). (2-3 slides, 5 points)
- Include Industry Analysis slides here.
- A description of the hard business problem you are choosing to focus on (1-2 slides, 5 points)
  - Why is this problem uncertain, complex, ambiguous?
  - Why is this problem important to solve?
  - How does this challenge/opportunity reflect the industry analysis or gaps in the industry?
- The high-level values and objectives you would present to a board (1 slide, 2 points)
  - What are the values that you think will help guide the organization towards success?
  - What are the metrics you will use to guide the organization towards success?
  - Are the values and metrics consistent?
- Proposal of how to address the hard problem.
  - Provide an overarching perspective on and motivation for your proposed decision.

- Explain how uncertainty/complexity/ambiguity affect your proposed solution and how you seek to navigate those challenges. (1-2 slides, 4 points)
- Propose 3-4 subgoals that have to be addressed to successfully enact your vision. for addressing challenges/pursuing opportunities (2-3 slides per challenge/opportunity = 8-12 slides) (36 points)
  - What is the goal of each proposal? How does the goal support the values/objectives of the organization?
  - What is your specific plan to address the challenge/pursue the opportunity?
  - What are the costs? (Think about costs in terms of resources, opportunity costs, impacts on other business aspects, impact on short-term and long-term outcomes, etc.)
  - What is success likely to look like? (What are other organizations who have done something similar? What data can support your claims?)
- *Note: These slides are the core of the assignment. When engaging with these slides, you are expected to synthesize across the different courses you have taken in the program and take a holistic view to addressing challenges and pursuing opportunities.*
- Synthesis across your subproposals. (1-2 slides, 5 points)
  - Take a step back and assess whether your subproposals are cohesive (i.e., would implementation of any of your proposals conflict with any other proposal).
  - Take a step back and assess whether your proposals are consistent with the values and objectives articulated earlier in the slide deck.
- Potential sources of failure for your project solution (1-2 slides, 5 points)
  - Here, you must project into the future. If the proposal ended up not being successful, what are the factors that likely caused it to fail?
  - Why are those factors likely to prevent project success?
  - What could you do now to mitigate those risks?
- One-page executive summary (3 points)



**Memorandum**

To: Professor Campbell

From: Team Member: \_\_\_\_\_

Team Member: \_\_\_\_\_

Team Member: \_\_\_\_\_

Team Member: \_\_\_\_\_

Team Member: \_\_\_\_\_

Team Member: \_\_\_\_\_

Re: EMBA Capstone Project selection

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***BUSMHR 7800: EMBA Capstone***

Our team has chosen the following organization for our capstone project:

Organization: \_\_\_\_\_

Industry: \_\_\_\_\_

Preliminary ideas on a potential hard problem or problems facing the organization (these are non-binding):

We understand that our project is due by 11:59pm on April 5, 2024 and that we are to submit the final deliverables on Carmen by this deadline. Late projects will not be accepted and we will get a zero for this assignment. YES or NO (CIRCLE ONE).



## BUSMHR 7800 Creative Leadership

### Faculty Profile

Professor Angus Fletcher (PhD, Yale) studies human intelligence—the science of why humans outperform computers at imagination, future vision, low-data decision making, commonsense, empathy, and other mental tasks that are critical for effective leadership and organizational growth.

His research has been called "mind-blowing" by Malcolm Gladwell and "life-changing" by Brené Brown, and his recent work with US Special Operations has yielded a "revolutionary" new science of creative leadership published in *Harvard Business Review* and *The New York Academy of Sciences*. Other recent scholarship includes his peer-reviewed proof that computer AI will never innovate technology or develop original business plans, and his identification of 25 story formulas that increase courage, focus, scientific thinking, and other mental abilities (*Wonderworks*, Simon & Schuster).

He has consulted for dozens of corporate leaders worldwide, from Midwestern Fortune 50 c-suites to Silicon Valley B-Series startups to billion-dollar London hedge funds. His research has been supported by the National Science Foundation, the National Endowment for the Humanities, the Academy of Motion Picture Arts and Sciences, and the New York Academy of Medicine. His current books are *Primal Intelligence* (Penguin RH), *Storythinking* (Columbia University Press), and *Make it New* (Princeton University Press).

### Course Description

In this course, you'll learn the neuroscience of improving your creative leadership skills.

Why bother with those skills? Because creative leaders maximize their team's potential to innovate, sell, invest, and perform other mission critical tasks. Because creative leaders find opportunity in volatility and uncertainty, leveraging chaos to advantage. Because creative leaders invent smart answers to new problems—and smarter answers to old problems—making a better tomorrow for us all.

The neural origins of creative leadership aren't complicated. They can be distilled to: active curiosity and introspective honesty. From those two brain processes flow: creative problem-solving, inspirational management, dynamic empathy, organizational trust, market intuition, transformational growth, courage in crisis, and a host of other skills that make companies more than the sum of their parts. The science is that clear and straightforward.

To benefit from science's simple insights, however, we must do the hard work of psychological self-examination. We must conquer our personal fears and insecurities. We must own mistakes, absolutely. We must embrace tension and stress as sources of growth. We must suspend our negative judgments of things that seem strange or eccentric. We must break free of our mental routines so that we can see the exceptional. We must eat pain and develop antifragility. We must push ourselves to imagine multiple tomorrows. And we must practice these behaviors, relentlessly, daily, with joy and optimism.

In this course, you'll develop your own personal plan for achieving your creative leadership goals—and you'll support your colleagues as they do the same. All coursework is based on scientific research done with US Special Operations teams, from Green Berets to Navy Seals to Airborne medics, helping you unlock your unique style for changing the world.



### **Learning Objectives**

1. The Science of Creative Leadership
2. Taking Control of Your Psychology
3. Your Leadership Method
4. Mission Clarity
5. Spotting Exceptional Information
6. Strategic Resilience
7. Identifying Your Core Narrative
8. Adaptive Communication
9. Active Empathy
10. Real Emotional Intelligence
11. Living in Multiple Futures
12. Eating Failure

### **Required Materials**

1. **Creative Thinking: A Field Guide to Building Your Strategic Core (US Army/SOCOM)**
2. ***Outliers*, Malcolm Gladwell**
3. **3 Exercises to Boost Your Team's Creativity (Harvard Business Review)**

### **Optional Material**

1. **Wonderworks: Literary Invention and the Science of Stories**

(Note: This book was selected by JP Morgan and McKinsey as a must-read, but if you don't enjoy poetry, theater, and novels, skip it.)

### **Student Evaluation**

This course is discussion oriented and interactive. Demonstrate leadership by being eager to share your work and energized to hear the work of your colleagues.

|        |                              |            |
|--------|------------------------------|------------|
| Feb 10 | Field Guide Exercises        | 5 points   |
| Feb 10 | Class Contribution           | 10 points  |
| Mar 8  | Homework: Brief              | 20 points  |
| Mar 8  | Class Contribution           | 10 points  |
| Apr 11 | Adapted Field Guide Exercise | 35 points  |
| Apr 11 | Class Contribution           | 10 points  |
| Apr 13 | Class Contribution           | 10 points  |
|        | Total                        | 100 points |



**Session 1: Why Leaders Fail**

Saturday

Feb 10

OSU Fisher

noon – 4:00pm

***FEBRUARY Session (4 Class Hours)***

Pre-Session Activities

|      |  |
|------|--|
| Read | <b>Creative Thinking: A Field Guide</b><br><br>Read pages 8 – 27<br><br>Do Module 1, Exercise 2<br><br>Do Module 2, Exercise 1 |
|------|--|

In-Session Activities

|                                       |   |
|---------------------------------------|---|
| Class 1 (Feb 10)<br>1:00 pm – 5:00 pm | <b>Topics</b> <ul style="list-style-type: none"><li>• Human Intelligence</li><li>• Born to Lead</li><li>• Three Most Common Leadership Failures</li><li>• Bias to Action</li><li>• One Mission</li><li>• Consistency, Consistency, Consistency</li></ul> <hr/> <b>Activities</b> <ul style="list-style-type: none"><li>• Emotion Reset</li><li>• The Hill We Take</li></ul> |
|---------------------------------------|---|

**Homework:** Identify a major problem or opportunity faced by your organization. Produce a 1-2 page brief of all key information. Bring three copies of your brief to the next class.



**Session Two: How Leaders Succeed**

Friday

Mar 8

OSU Fisher

1:00pm – 5:00pm

***MARCH Session (4 Class Hours)***

Pre-Session Activities

|         |                                 |
|---------|---------------------------------|
| Read    | <b>Outliers, "Introduction"</b> |
| Prepare | <b>Homework: Brief</b>          |

In-Session Activities

|                                   |   |
|-----------------------------------|---|
| Class 2 (Mar 8)<br>noon – 4:00 pm | Bring <ul style="list-style-type: none"><li>• <u>Three</u> copies of your homework brief</li></ul>  |
|                                   | Topics <ul style="list-style-type: none"><li>• Spotting Exceptional Information</li><li>• Many Minds</li><li>• Match the Newness of Your Situation</li><li>• Initiative Check</li></ul> |
|                                   | Activities <ul style="list-style-type: none"><li>• Loss of Effectiveness</li><li>• Child's Eye On</li><li>• Thief of Dreams</li><li>• Leadership Consultant</li></ul>                   |

Post-Session Activities

1. Identify your favorite Ad. Be prepared to discuss it.
2. Remember a job-related failure you regret. Be prepared to reflect on it.
3. Finish reading the Field Guide. Adapt one exercise to fit a business executive environment. Come prepared to run it for our final class.



**Session Three: Your Leadership**

|          |          |            |            |
|----------|----------|------------|------------|
| Thursday | April 11 | OSU Fisher | 1pm – 5pm  |
| Saturday | April 13 | OSU Fisher | 8am – noon |

***APRIL Session (8 Class Hours)***

Pre-Session Activities

|       |  |
|-------|--|
| Read  | <b>Wonderworks</b> , "Introduction" (Optional) |
| Bring | <b>Homework:</b> Adapted Field Guide Exercise  |

In-Session Activities

|   |   |
|---|---|
| Class 3 (Apr 11)<br><br>1:00 pm – 5:00 pm | Topics <ul style="list-style-type: none"><li>• Communication</li><li>• Emotional Intelligence (not EQ)</li><li>• Self-Assessment</li><li>• Expert Leadership</li><li>• Durable Optimism</li></ul>   |
|   | Activities <ul style="list-style-type: none"><li>• Delay the Why</li><li>• Favorite Ad</li><li>• Life Narrative Review</li><li>• Unleash the Rookie</li><li>• Double-Down on Failure</li><li>• Where Experts Fear to Tread</li><li>• Vision Recruiter</li></ul> |



|   |  |
|---|--|
| <p>Class 4 (Apr 14)</p> <p>8am – Noon</p> | <p>Bring</p> <ul style="list-style-type: none"><li>• Your Adapted Field Guide Exercise</li></ul> <hr/> <p>Topics</p> <ul style="list-style-type: none"><li>• Team Building and Training</li><li>• Leadership Now</li></ul> <hr/> <p>Activities</p> <ul style="list-style-type: none"><li>• Running Your Adapted Field Guide Exercise</li><li>• High Leverage</li></ul> |
|---|--|

Post-Session Activities

Execute Your Plan. Don't Predict the Future—Make It.

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## University Academic Policies

### A. Academic Misconduct

(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

### B. Disability Accommodation

(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.





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## **BUSML 7800: Supply Chain and Logistics Management**

### **Faculty Profile**

**Dr. Terry L. Esper** is Professor of Logistics in the Department of Marketing and Logistics at the Fisher College of Business of The Ohio State University. Dr. Esper is a member of the Ohio State University Faculty Council and University Senate. He also serves on various committees within the Department of Marketing and Logistics and contributes to the Fisher College via a number of committee appointments and special project teams. In addition to his full-time academic activities, Esper also serves as an adjunct faculty content expert for the University of Iowa Tippie College of Business CIMBA Italy Program.



Esper has published several articles on strategic SCM topics in leading academic and managerial outlets. His work combines Logistics and Marketing concepts to investigate how firms can leverage supply chain and logistics operations to differentiate themselves in their competitive marketplaces. Topical themes of his research include studies on supply chain strategy, relationship management, customer service, online retail, leadership, and corporate culture.

Dr. Esper also leverages his research and experiential insights to engage in executive education, corporate training, and industry outreach. Esper is Chair of the Board of Directors of the Council of Supply Chain Management Professionals (CSCMP), a global organization for supply chain executives and scholars. He has also served as Chair of the CSCMP Academic Strategies Committee. Esper is also a resident Educational Advisor to several companies in the pharmaceutical and personal care industry, to include Pfizer, Johnson & Johnson, Bristol Myers Squibb, Eli Lilly, and Estee Lauder. He has served on the Board of Directors of CBUS Retail, a Columbus, OH-based retail industry think tank, and is on several academic Advisory Boards.

Prior to his academic career, Esper worked for Hallmark Cards as a Transportation Manager and for the Arkansas State Highway and Transportation Department in their Research and Statewide Planning Divisions.

### **Course Description**

This course highlights the physical and information flows that occur within contemporary supply chains, with particular emphasis on logistics processes. This in-depth introduction of supply chain management will focus on the environment, structure and management of supply chain systems, focusing on the increased role of finance, technology, globalization, strategic interfirm relationships, and diversity & inclusion. We will primarily rely on case studies, business examples, and discussions of industry trends to facilitate dialogue on focal topics.



## Learning Objectives

Upon completion of this course the student should be able to:

- Better understand the nature of complex interrelationships between and among firms which produce and distribute materials, finished goods and services to satisfy industrial and consumer needs in domestic and international markets.
- Identify supply chain management-related problems and develop appropriate solutions to those problems for a firm.
- Identify strategic logistics and distribution issues that are common for supply chain managers, and vital to firm success.
- Better understand the importance and performance implications of diversity and inclusion initiatives

## Required Materials

Reading materials and cases will be provided.

## Student Evaluation

An important aspect of Business education, particularly at the Executive and Graduate levels, is the ability for students to effectively engage in group discussion and collaborative decision-making. Case Analyses and Discussions will be used to evaluate students' ability to apply the concepts and issues discussed in this course to relevant and contemporary business issues. As such, Class Participation is extremely important and essential to a healthy learning environment for ALL during our time together. Due to the aforementioned course format, students are expected to be engaged and prepared for each course session.

|                          |            |
|--------------------------|------------|
| Individual Case Analysis | 50 points  |
| Group Case Analysis      | 30 points  |
| Participation            | 20 points  |
| Total                    | 100 points |



**Session Details**

**Pre-Session Activity: Read Articles and Prepare a Case Deliverable: Zalando Digital Supply Chain**

|                           |  |
|---------------------------|--|
| <b>Class 1:</b><br>Mar 7  | <b>Topics</b> <ul style="list-style-type: none"><li>• Supply Chain Management: Strategic Fundamentals</li><li>• The SCM-Finance Link</li><li>• Contemporary SCM Issues and Trends</li></ul>  |
|                           | <b>Activities</b> <ul style="list-style-type: none"><li>• Read: SCM C-Suite Article</li><li>• Read: Fisher "Right SC" Article</li><li>• Read: Inventory Cost Article</li><li>• Read: Lee &amp; Whang Inventory Article</li></ul> <p><b><i>DUE: Zalando Case (GROUP)</i></b></p>  |
| <b>Class 2:</b><br>Apr 11 | <b>Topics</b> <ul style="list-style-type: none"><li>• Strategic Logistics and Transportation Management</li><li>• Last-Mile Logistics</li><li>• Customer Service</li></ul>   |
|                           | <b>Activities</b> <ul style="list-style-type: none"><li>• Read: CSCMP State of Logistics Report (Scan)</li><li>• Read: WERC Benchmarking Study (Scan)</li><li>• Read: Last-Mile Logistics Article</li></ul> <p><b><i>DUE: Tucker Company Worldwide Case (INDIVIDUAL)</i></b></p> |



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### University Academic Policies

#### A. Academic Misconduct

(from <https://oaa.osu.edu/academic-integrity-and-misconduct/student-misconduct>)

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. In the Code of Student Conduct, Ohio State defines "academic misconduct" as "any activity that tends to compromise the academic integrity of the university or subvert the educational process." Cases of misconduct range from deliberate acts of cheating to unintended missteps, in which students fail to distinguish their work from someone else's. Thus, students are expected to complete all academic and scholarly assignments with fairness and honesty.

By university rule, a professor must report any suspected instance of academic misconduct to the Committee on Academic Misconduct (COAM). A review panel of the committee will investigate the charges; decide whether or not a violation has occurred; and, if the panel finds there has been an offense, determine an appropriate penalty.

The Fisher College of Business has moreover adopted an Honor Code which applies to all students pursuing Fisher degrees:

*As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

#### B. Disability Accommodation

(from <https://slds.osu.edu/faculty-staff/syllabus-statement/>)

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let the professor know immediately so that options can be privately discussed between you and the professor. To establish reasonable accommodations, you may be requested to register with Student Life Disability Services. After registration, meet with the professor to discuss your accommodations so that they may be implemented in a timely fashion.

**SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](https://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.