

## Business 486 – Senior Seminar in Business Policy

Spring 2011

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Office Hours: Monday & Wednesday 1:00PM to 3:00PM

I am in the office most of the time Monday through Thursday but please understand that I will try to assist you if you drop in during non-office hours but there may be times that I cannot help you due to other work I may be involved in or while preparing for class.

### Texts & Materials:

You will purchase a package of cases which will be available in assembled form at the bookstore. You will also be required to purchase a semester long on-line access to the Business Strategy Game simulation. Instructions on how to register will be provided in class early in the semester. All students are required to have access in order to complete grade components contained in the simulation process. You will also read "Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant" by Kim, W. Chan. Mauborgne, Renée. This book is available as an e-book from the library.

### Course Meetings:

Regular class meetings will be held as follows:

Section 1:	Tues & Thurs 9:30 – 10:45	Buckman 108
Section 2:	Tues & Thurs 12:30 – 1:45	Buckman 108
Section 3:	Tues & Thurs 3:30 – 4:45	Buckman 108

In addition to regular class meetings, there will be 4-6 optional informational/review sessions to provide additional exposure to analytical techniques and strategies. This information is not required but could be very helpful in preparing your cases. Some of these concepts may be reviews of material you might remember from other courses and others may be new to you. These sessions will meet on select Wednesdays starting at 4PM and lasting no longer than 6:30PM. Attendance to these sessions is not required although a sign-in sheet may be circulated in order to determine interest in such sessions. There may be additional required meetings which will be announced with plenty of time for all to attend and will not be scheduled in conflict with other College courses or activities.

## Course Perspective and Objectives:

This course is intended to represent a capstone experience and afford you the opportunity to synthesize everything you have learned and/or experienced up to this point into systematic decision making processes. The intention is far from the development of a “one size fits all approach” or what I often refer to as a “recipe for success.” Success in the business environment often requires a novel approach that takes stock of the strengths and resources that you (individually or your organization) possess and how you configure/deploy the same to take advantage of opportunities and/or defend against threats. You will be expected to exert your critical thinking abilities throughout this course in order to understand the context of decisions and to select the choice that is best supported by your own analysis.

Decisions that we make as individuals, although many may be difficult, allow each of us the flexibility to rethink those decisions and when necessary, make instant revisions to the plan. As far as planning for organizations, the ability to make strategy corrections decreases in terms of flexibility and speed as the organization increases in terms of the number of impacted stakeholders. It is in this light that the term “policy” becomes relevant. The successful organization needs policies/strategies that are tight enough to keep the organization focused on the achievement of long term goals while at the same time not so restrictive as to prevent the organization from growing, diversifying, changing, adapting, innovating, etc. when necessary.

This Senior Seminar requires that you integrate and use concepts presented in your business and economics courses taken up to this time. Major areas to be emphasized in the seminar include:

- appraisal of a company’s (organization’s) situation within the framework of macroeconomic and societal conditions surrounding the firm (as set against the internal conditions of the company (organization));
- developing objectives and strategies for the firm in the areas of finance, operations, management, and marketing;
- presenting your analyses of business situations and convincing recommendations in both written and oral communication.

Much of the above will be practiced, developed, and assessed through the use of business case studies and simulations, in the form of student presentations (oral & written) and extensive class discussion.

A major purpose of this seminar is to engage students in a truly integrative experience focused upon the application of theories, principles, and constructs that had been studied in the process of completing their major in order to analyze an organization’s performance within the context of industry structure, political, legal, and social environments, and within the student’s own ethical framework. Students will also be encouraged to reflect upon knowledge gathered throughout their entire liberal arts education as well as personal experiences that may have

bearing on the situations discussed in the seminar. In addition to looking backward through the knowledge students have acquired up to the point of this seminar, students will also be encouraged to look forward to the leadership and ethical challenges they are likely to encounter in their future beyond college.

This seminar will require of all students, extensive cooperation among students on teams and extensive participation in discussions in the form of presentations, critiques and defenses, questions, comments, and suggestions. The professor will try to enforce an environment of open exchange of ideas and active debate. We may not always agree among ourselves but must be careful to present arguments and or criticisms in a civil, analytical, and non personal manner. There are no wrong ideas as long as they are supported with solid analysis. As such, there is no harm in offering interesting and creative suggestions that can be supported. Flaws in analysis or the application of analysis, or failure to consider relevant concepts can result in the best sounding recommendations being wrong.

As a “capstone” course, this seminar works directly toward accomplishing our Department’s goals:

Graduates understand and appreciate the vital connections between all the disciplines represented in the department so that they can make fully-informed and reasoned business judgments. This will greatly enhance their value to any institution that requires broad perspectives and open-minded approaches from its executives as it faces new challenges.

Graduates are exceptional in their oral and written communication skills. Leaders of organizations must communicate their ideas effectively. These skills will be enhanced in case courses that require formal oral presentations and written analyses and also require extemporaneous classroom discussion.

Graduates are confident and capable as they pursue careers and advanced degrees in business and economics. This confidence will be instilled from the case approach used in upper level business courses that provide vicarious experience in making judgments within a complex environment. Further, cases will expose students to recently published research not found in textbooks.

Graduates are grounded not only in the theories of all disciplines within the department and the philosophies underlying those theories, but also in their own sense of right and wrong that will guide all important decisions they must make. They understand that integrity and moral values are vital components of decision-making. Within this context, the graduates will recognize that their liberal arts background has prepared them for the ethical challenges that are ahead. Students can not only answer questions but question answers.

Graduates work effectively and efficiently with others to accomplish mutual goals. These skills will be enhanced by the requirement that students work in study groups.

## RESPONSIBILITY OF THE STUDENT

**Senior Seminar will be an enriching experience only if all participants are active and prepared.**

All seminar members are responsible for:

Adequate preparation of all assignments before each class

Thorough understanding and critical evaluation of material covered in the course

Regular attendance and active/meaningful participation in class\*

Proactively seeking help when you are having problems with

the course. (You should feel comfortable about talking with me outside of class

about the cases. Think of me as a 'coach' in this regard.

*\*A substantial portion of your course evaluation will be based on classroom performance. Attendance is a necessary though not sufficient condition for a good evaluation in classroom performance. That is, when one is absent a zero is earned class participation for that day. The student who listens, thinks, synthesizes material and then makes substantive comments that move class discussion forward brings much more to the classroom and will be awarded points accordingly.*

## GRADING AND EVALUATION

Course grades are earned according to the following scheme:

940-1000 A	900-939 A-	
870-899 B+	840-869 B	800-839 B-
770-799 C+	740-769 C	700-739 C-
670-699 D+	640-669 D	600-639 D-
Below 600 F		

Team presentation of 2 cases (100 points each)	200	TG
Team critique of 2 other team cases (50 points each)	100	TG
Mid-Term Exam	100	
Final Exam	200	
Simulation Team Performance	100	TG
Simulation Individual Quiz	050	
Class Participation (above and beyond team responsibilities)	200	
Team member evaluations	050	

*TG = These grade components will be graded as group projects. Each student on the team will receive the same grade for the component. All cases, presented and written as a group, are to be pledged as only the group's work. The use of any "old cases" from previous classes or other breakout sections is considered cheating. A group pledging its work also pledges that it is the result of equal contribution of work from each member of the group.*

Instructions for team participation in the **case presentations** and **critiquing of case presentations** cases will be provided after teams are organized. Each team will present 2 cases worth up to 100 points each and will critique two other team case analyses for up to 50 points each.

The **midterm exam** will consist of case questions to be completed in class, but you will have the case in advance so that you may prepare. You should complete a written analysis of the case selected to cover all aspects of the course. The **final exam** will be the same however; you will also turn in an individual write-up (worth 100 of the 200 final exam points) of the assigned case at the beginning of the exam period. You may bring your prep-work, class notes, and cases with you for use in the exam. You may not use others' old cases or enlist the help of anyone else in preparing for the midterm or final.

The **simulation** portion of the course is a very important experiential learning exercise. Case studies are a great way to explore what you might have done in similar historical situations. Hindsight has 20/20 vision. You should also experience decision making under competitive uncertainty. The simulation will provide experiences such as: how plans sometimes don't work because of actions of competitors to thwart them, how to adapt to a changing competitive landscape, and how to include competitive analysis in order to create actions to minimize their impacts. Due to the additional element of active competition that is highly motivated to defeat you, each team will be awarded up to 50 points based on the team standing (measures to be established after the practice rounds) relative to competitors. The team that wins will get the most points of the 50 available while the other teams will receive less based on how far away from the winner they end up. The remaining 50 team points will be awarded based on the teams' debriefing presentations at the end of the semester. Statistics that indicate level of participation of each team and individual student are available to the instructor. If decision deadlines are missed or if it becomes evident that little effort is being made by a team, the points awarded will be reduced accordingly. There will also be a **simulation quiz** (or quizzes) given via the simulation website worth up to 50 points.

**Class Participation** points will not include your presentations or critiques of cases and simulation debriefing assigned to your team to be presented to the class. It does include the discussion of all other cases as well as other assigned readings. All students are responsible for being prepared to discuss all cases and assigned readings. The professor reserves the right to ask any student for an answer or a contribution to the class discussion. **BE PREPARED!!!** Sometimes the professor or the class will pose a difficult question or suggest an unusual thought for discussion. Remember that there are no recipes for success or one size fits all responses. Take your best shot and be ready to defend it. Consider this less as a test of your knowledge, but instead excellent practice. Your future career advancement might just depend on your ability to think creatively under pressure.

**Team member evaluations:** You will evaluate the performance of each member of your team and they will evaluate you. For a member that has contributed more to the performance of the

team, you may assign higher levels of compensation. This is accomplished via a team member evaluation form that is completed individually and confidentially. Through a formula, the average of the team members' evaluations will match the percentage score of the all of the team's assignments. If the team earned "A's" on all team work, the average of all team members will be "A" while if the team earned "C" on all team assignments, the team average of member evaluations will also be "C." You may earn up to 50 points. Like a real business organization, you should consider rewarding those members who more heavily contributed to the team's collective efforts and also provide a consequence for any members who may have let the team down. It may seem troublesome to keep a non-performing member of the team 'employed' throughout the entire semester. A remedy to such a situation (if it occurs) is outlined in the additional rules / guidelines section under "Team Disciplinary Actions."

### **ADDITIONAL RULES / GUIDELINES**

**Team Disciplinary Actions:** If a member of your team is not contributing up to the rest of the team's expectations, you may seek to have that person removed from your team via the following procedure.

- 1) A majority of the team will meet with instructor to discuss the situation. Instructor will determine if further action is warranted.
- 2) If action is warranted, a warning will be given to the team member by the other members of the team. This warning shall describe the reasons for the action and provide reasonable (as discussed with instructor) remedial expectations of the team member that can be accomplished during a mandatory probationary period of no less than four class sessions (2 weeks). The professor should observe but not participate in this meeting.
- 3) If after two weeks, improvement has not occurred (as reported by the other members of the team), the member having been duly warned and advised of need for improvement, will be terminated from the team by the other team members.

The consequences of being "fired" from a team are severe because you will lose all the points that would have been earned as a member of the team from that point on. The fired person may try to find a position on another team with that team's acceptance (unlikely) or that person may not earn enough points to pass the course. **ADVICE !!!!: DO YOUR FAIR SHARE AND DON'T GET FIRED.**

### **Inclement Weather & Cancellation Policy:**

This class will abide by the Rhodes College decisions regarding closures due to weather or potential disasters. In the event of a closure, readings will proceed according to schedule. Any assignments due on a cancelled day will be due the next class session (along with any assignments scheduled for that session). If the cancellation impacts an examination date, the exam will be given on the next scheduled class session. If class is cancelled by the instructor (for example - illness), instructions will be provided via email to the entire class (official rhodes.edu addresses only).

**Accommodations:**

Any student who feels s/he may need an accommodation based on the impact of a physical, psychological, medical, or learning disability should contact the Director of Student Disability Services to register for services. Appropriate documentation should be provided to the professor before any assignments or exams are due or scheduled. Accommodations may not be retroactively applied.

**Cell Phones:**

Cell phones shall not be on desks during class sessions. Cell phones can be a distraction in the classroom and should be turned off. Anyone whose cell phone rings during the class session will as a courtesy, bring cookies to be passed out to the entire class during the next class session. Failure to bring cookies as satisfaction of your cell phone offense may incur the wrath of fellow class participants. Cell phones shall be off and put out of the sight of anyone during exams. Anyone caught using cell phones during class will be marked for an unexcused absence for that day (potentially without notification of such action).

**Honor Code:**

The Rhodes College Honor Code must be adhered to at all times. All work is to be pledged in order to receive credit. If you are unsure of anything that might be a violation of the code, seek clarification from me, allowing plenty of time for you to make corrections before you turn the work in. I expect you to report any violations as required by the Rhodes Honor Code.

**Respect/Courtesy:**

Since this course will rely on the free and open exchange of ideas, it is important to be careful how you might criticize or disagree with another person's ideas or opinions. While it is one thing to criticize an idea, be careful not to criticize the person. ALL IDEAS ARE VALUABLE!!! I have participated in corporate planning in companies where ideas that initially sounded weak or even silly lead to very successful implementations. Avoid any demeaning terminology.

Other guidelines:

Do not wear hats in class – I like to see your eyes!!

Dress appropriately for presentations.

Avoid unrelated items that could be distractions to others: MP3 players, games, magazines, etc..

Reading of non-related course materials or use of any device not related to the course during class will result in an unexcused absence being recorded for that class session.

Avoid leaving the classroom during the scheduled period. It is only 75 minutes so take care of any personal needs before or after class.

**Extra Credit:**

Extra-credit assignments will not be allowed so don't ask. It is not fair to provide additional opportunity to earn points unless they are offered to everyone in the course – past, present, and future. This course, by its very design and requirements, has a considerable work load already.

**Late Assignments:**

Late assignments will not be accepted. If you are going to miss class due to an excused or unexcused absence, it is your responsibility to get any assigned work to my office prior to its due day and time. If I am not available to receive your assignment, Linda Gibson (in the department office will accept it – just ask her to note the time that it is turned in on the assignment. THERE WILL BE NO EXCEPTIONS!!! Make sure your work has the honor pledge and pages stapled at the beginning of class unless otherwise specified. Work that is not pledged may be considered “NOT turned in.”

**In General:**

TALK TO ME!!!! I am usually available; however, in the hour or two before class I may be a little stressed while getting ready. I encourage your teams to meet with me periodically; I may provide guidance in the development of your projects. If you have questions – remember – they remain as questions until you ask. Although I may not be able to answer all questions, I prefer you leave this course at the end of the semester with as few unanswered questions as possible.

**COURSE SCHEDULE (attached)**



**Bus 486 - Senior Seminar  
COURSE SCHEDULE - SPR11**

Date	Day	Session Number	General	Case Work	Simulation Work
113	Thurs		1	Introductions/Expectations	
118	Tues		2	Team Formation	Intro to simulation
120	Thurs		3		Simulation Instructions
125	Tues		4	Preparing / Instructions for presentations & critiques.	Practice round 1 5PM
127	Thurs		5	Instructor Lead Case	Practice round 2 5PM
201	Tues		6		Practice round 3 5pm / teams meet outside of class to complete strategy for live rounds.
Optional 202	WED	4PM	OPT	"Porters Models for Case Analysis"	
203	Thurs		7		Debrief practice rounds / turn in live round strategies. LIVE ROUND 1 decisions due 5PM
208	Tues		8	Brief Case Study Class Discussion	
Optional 209	WED	4PM	OPT	"Financial Analysis for Case Analysis" (review & discussion)	
210	Thurs		9		Live 2 5PM
215	Tues		10		TEAMS A & B present CASE: _____
Optional 216	WED	4PM	OPT	"Performance Measures for Strategy - Is it working?"	
217	Thurs		11		TEAMS E&F critique CASE: _____ Live 3 5PM
222	Tues		12		TEAMS C&D present CASE: _____
224	Thurs		13		TEAMS A&B critique CASE: _____ Live 4 5PM
301	Tues		14		TEAMS E&F present CASE: _____
Optional 302	WED	4PM	OPT	Strategy & Stakeholders Ethics and Strategy	
303	Thurs		15		TEAMS C&D critique CASE: _____ Live 5 5PM
308	Tues		16	Reflect & Review	
310	Thurs		17	MID TERM EXAM	Live 6 5PM
315	Tues			SPRING BREAK	
317	Thurs			SPRING BREAK	
322	Tues		18		TEAMS F&A present CASE: _____
324	Thurs		19		TEAMS E&B critique CASE: _____ Live 7 5PM
329	Tues		20		TEAMS B&D present CASE: _____
331	Thurs		21		TEAMS F&C critique CASE: _____ Live 8 5 PM Coin Toss for 9

**Bus 486 - Senior Seminar**  
**COURSE SCHEDULE - SPR11**

405	Tues		22	TEAMS E&C present CASE: _____	
407	Thurs		23	TEAMS A&D critique CASE: _____	Live 9 5PM Coin Toss for 10
412	Tues		24	Blue Ocean Strategy	
414	Thurs		25	Blue Ocean Strategy	Live 10 5PM
419	Tues		26	Reflection on Cases	
421	Thurs			EASTER BREAK	
426	Tues		27		Debriefing of simulation / presentations by teams
428	Thurs		28		Debriefing of simulation / presentations by teams
				Section 1	Section 2
FINAL	EXAM			Mon 5/02 1PM	WED 5/04 1PM
					SAT 5/07 5:30PM