

THE UNIVERSITY OF
NEW SOUTH WALES



Australian School of Business

**COMM 5002
MANAGING FOR VALUE CREATION 1**

COURSE OUTLINE

SESSION ONE, 2009

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1. COURSE CO-ORDINATOR

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School of Strategy & Entrepreneurship

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Phone: 9385 4598

Consultation Time: Monday 17:00-18:00 (or by appointment)

1.1 Communication with Staff

Please note, this is not a distance-learning course. Therefore, e-mail is not an appropriate medium for discussing course content with your lecturer or seminar leader. If you require more detailed advice or clarification about course content and academic questions, you should consult the course co-ordinator, or relevant topic lecturer, in person, or by telephone.

For general, course-specific administrative or logistical issues and problems, please feel free to post your questions on the open discussion page of the course WebCT site. The course co-ordinator will respond to those questions through that medium.

For more general administrative matters, such as those related to enrolment details or payment matters, please contact the Faculty's Student Centre.

All students and staff are expected to use e-mail responsibly and respectfully.

2. COURSE DETAILS

2.1 Teaching Times and Locations

Lectures

Monday	12:00 – 13:30	Civil Engineering G1
	18:00 – 19:30	Central Lecture Block 2

Seminars

Monday	13:30 – 15:00	Gold G05
	15:30 – 17:00	Quad 1046
	19:30 – 21:00	Quad 1046
	19:30 – 21:00	Quad G047
Thursday	10:00 – 11:30	Quad G046

2.2 Units of Credit

This course has a 6 Unit of Credit (UOC) value.

2.3 Summary of Course

Firms operate in a world of competition – for customers, ideas, highly-skilled employees and financial capital. To survive, a firm needs to be more successful than its competitors in creating value and in capturing a return on the value the firm creates. Management faces choices, in terms of:

- ❑ how the firm's activities and products can be differentiated from competitors to enable the firm to uniquely create value
- ❑ how a portion of the value-created can be captured as profits for distribution to shareholders and for re-investment in new innovation and growth.

Managing for Value Creation 1 builds a framework for understanding the intricacies of managing value creation, from positioning products to attract consumer demand, motivating diverse workforces, leadership and change management, through to strategic interaction with rivals in short and long-run battles for market share.

2.4 Course Aims and Relationship to Other Courses

COMM 5002 Managing for Value Creation 1 exposes students to an integrated perspective of the firm and how it creates and sustains value. It is a multi-disciplinary course, drawing on research from a diversity of areas, including strategic management, marketing, organisational behaviour, and economics. Over the 12 week programme, the course builds a conceptual and analytical framework to examine the choices managers face at the strategic and operational levels of the firm, and how these choices are shaped by competitors, technology, government, and society.

The course aims to develop an understanding of and an ability to analyse the intricacies of managing value creation, from positioning products to attract consumer demand, organising value chain activities, leadership and change management, through to strategic interaction with rivals in short and long-run battles for market share. The course particularly aims to demonstrate how rigorous thinking contributes to solving management problems.

Each week has a clearly defined topic, with specific aims and learning outcomes that are set out in the Topic Notes and Readings pack for COMM5002. Throughout the Topic Notes, we have provided guides to the content and Key Concepts for each week, the Learning Outcomes you should achieve, and the tasks you need to complete. In creating this course, we have sought to strike a balance between what we consider to be essential knowledge for the practising manager in a business setting and the need to entertain and stretch you intellectually.

The two *Managing for Value Creation* courses are complementary and integrated perspectives on the principal decision-making areas for managers in organisations. They aim to position students to undertake their disciplinary specialisation, enriched by an understanding of the cross-functional nature of management. Together with *COMM5001 Business Communication*, the core courses aim to provide you with essential conceptual and analytical business skills.

2.5 Student Learning Outcomes

On successful completion of this course, you should be able to:

- identify the inter-linkages between different management processes and value creation
- understand the inter-relationship of business strategy, marketing, operations, change management, human resources and leadership
- distinguish different pressures and demands business managers face in a rapidly changing social and market context
- apply a range of conceptual and theoretical frameworks to the analysis of real-world business problems.

Learning is a highly individual process and there is no easy formula connecting effort (the number of hours spent preparing seminar notes and assignments, the number of articles read, and so forth) to outcomes (the skills you develop, as well as the final mark you receive). For COMM5002 Managing for Value Creation 1, we have designed an integrated program of study that develops both specialist knowledge from the different disciplines and specialisations in the Masters of Commerce program, and contributes to your development of a number of the Australian School of Business Graduate Attributes.

Through participation in seminar debates and activities, you will develop your skills in critical, analytical and creative thinking and communication. Each seminar comprises a number of activities that require you to develop innovative solutions to particular business problems and/or opportunities, particularly by working collaboratively and creatively with your peers. The group assignment seeks to further enhance these valuable teamwork skills, whereby you will be required to develop a coherent piece of analysis that sets out a clearly reasoned strategy for a firm to pursue. Your group will need to work collaboratively, balancing individual workloads, life experiences and opinions to produce a single, persuasive report.

Upon completion of this course, you should also have developed an increased awareness of a range of social and global issues, including arguments for and against corporate social responsibility, and the tensions between aligning corporate and social goals. From activist shareholders to indigenous communities, banks to securities commissions, firms increasingly are being held accountable for the outcomes of their activities.

3. LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

Intellectual excitement is one of the most important catalysts for learning. Learning requires openness to difference and challenge – to new ideas, conflicting theories and approaches, and diversity of experience. The responsibility for creating an atmosphere of intellectual excitement – of curiosity, discovery, debate and analysis – rests with both staff and students.

Students have responsibility for their personal progress – through the level of engagement, commitment and time devoted to learning. This is a highly individual process and there is no easy formula connecting effort (the number of hours spent preparing assignments and seminar notes, the number of articles read, and so forth) to outcomes (the skills you develop, as well as the final mark you receive).

The Preface to the Course Topic Notes details further information on the design of the course, the reading material and learning strategies.

3.2 Learning Activities and Teaching Strategies

Lectures are the least interactive component of the teaching program. The lectures set out the main ideas, theories and conceptual frameworks for the course.

Research on learning by tertiary students suggests that students maximise their comprehension of material taught in lectures by maintaining a constant flow of note-taking. By listening and writing notes, concentration is maintained at the highest-level, while listening and jotting the occasional note results in periodic lapses in attention.

Power-point computer overheads are used during lectures. The purpose of the overheads is to provide you with visual 'stimulation' during the lectures, rather than substantive notes. Occasionally, the overheads are used to provide definitions of key concepts and ideas. However, they are designed for use in the lecture, not as a substitute for taking your own lecture notes.

Overheads are available on the course WebCT site (see Section 6.2 below).

Each seminar provides you with an interactive environment in which to enhance your learning and enjoyment of the course.

Your role in seminar discussion is to learn through listening, talking and reflecting. Your learning is dependent upon 'preparation, presence, promptness and participation'. You should read the assigned material, attempt to answer the discussion questions set, and partake in discussion.

This is the minimum.

To maximise learning, your participation must truly contribute to the discussion. You have to be willing to share your analysis, subject your ideas to open debate, take risks, and critique others' positions in a positive manner.

It is not difficult to 'hide' throughout a course that relies on discussion in a large student group, but the educational opportunity cost is very great.

Seeing participation not as a problem, but as an opportunity with high pay-offs, allows you to develop a repertoire of skills: 'thinking on your feet', organisational skills (managing work and social commitments), interacting positively and learning to value opinions different to your own.

4. ASSESSMENT

4.1 Formal Requirements:

In order to pass this course, you must:

- achieve a composite mark of at least 50; and
- make a satisfactory attempt at all (three) pieces of assessment (see below).

4.2 Assessment Details

Assessment Task	Weighting	Course Learning Outcomes Assessed	ASB Graduate Attributes Assessed	Length	Due Date
Mid-Session Test	15%	1,2,4	1,2,5	30 minutes	Week 6 Seminar
Group Report	35%	1,2,3,4	1,2,3,5,6	2,000 words	18 th May
Final Exam	50%	1,2,3,4	1,2,3,4,5,6	2 hours	

Mid-Session Test Week 6 Seminars (15% of course grade)

The Mid-Session Test will be held during seminars in Week 6 of the course. The Test will comprise a short media article that you will be asked to analyse, drawing on the concepts and frameworks taught in the first five weeks of the course.

This piece of assessment is designed to test the Learning Outcomes for the first five topics. The Learning Outcomes are set out at the end of the 'Introduction' to each of the five Topic Notes, in the course reading folder.

Assignment – Group Project (35% of the course grade)

The assignment is a group project of 2,000 words due in week 10 of the course. Each student group will need to provide a written report responding to one of three questions, which will be displayed on the course WebCT site. Each of these questions will ask you to apply concepts and themes we have explored in the course and apply them to specific companies that are nominated in each question.

In preparing this project students need to form themselves into groups of three (3). This should be organised in the first three weeks of the course. On the group nomination form, you can request a designated discussion space on the course WebCT site for your group. As a group, it is important that you seek to allocate the division of labour for the project early on and that all group members have a clear understanding of who is doing what, and when it is required. If a member of your group is "free-riding", you will need to deal with this early on. Remember this exercise is also aimed at teaching you some practical lessons in managing projects and people!

Specific marking criteria will be distributed with the question for the assignment.

You should devote significant effort to submitting a quality piece of work. You are encouraged to demonstrate an innovative approach and an ability to go beyond the basic readings and highlight your research skills regarding the specific companies you are analysing. A reliance on corporate websites is not sufficient, and you should research both the general business press (eg. *The Economist*, *Business Week*, *Australian Financial Review*, *Fortune*, *Fast Company*) as well as academic journals and publications. Projects must also conform to normal academic standards of referencing (Harvard or footnote style).

We are interested in analysis rather than description. In general, there is little to be gained from describing a sequence of events or the history of a problem. Your

challenge is to sort out what is relevant and important to the analysis – to focus the reader’s attention on the critical issues.

When marking assignments, we look at:

- 1 the substance of your arguments – what points do you make and how are they substantiated or supported by your use of the theories and concepts taught in the course (for example, have you been able to use the course material to identify why the firm may be facing a particular strategic problem or issue?);
- 2 how the report is structured – do your arguments flow well, or jump from point-to-point; are paragraphs and sentences easy to follow, or do they need to be read more than once to be understood; are punctuation, spelling and grammar correct?
- 3 Have you researched the assignment?

Due Date: Submit in Week 10, no later than Monday 18th May by 18:00.

End of Semester Exam (50% of the course grade)

The end of semester exam will be held during the examination period and comprises 50 percent of the overall mark for this course. Details on the exam will be distributed and discussed later in the semester.

4.3 Assignment Format

- ❑ All assignments must be typed, using a font of at least 11pt and 1.5 line spacing;
- ❑ Write only on one side of the page;
- ❑ Side margins must be at least 2cm wide, to allow sufficient room for comments
- ❑ The assignment cover sheet (available from the course Web-CT site) must be completed in full and attached to the assignment;
- ❑ Retain a second printed copy plus, if written on computer, a floppy disc version saved prior to the submission time

4.4 Assignment Submission Procedure

It is the responsibility of the student to submit all pieces of assessment on time and via the appropriate procedure. You should submit your assignment to the School of Strategy course assignment box, Ground Floor, West Wing, Australian School of Business Building.

Please note: no papers are to be slipped under doors, or left in a Faculty or School Office, or any other location.

It is recommended that, before submitting your assignment, you make a printed copy of the paper and keep that copy, until your marked paper is returned to you.

Assignments may not be submitted by e-mail or fax, except where prior permission has been granted by the Course Co-ordinator.

4.5 Late Submission

A penalty of 10 percent per day of the marks available for the assignment will apply for work received after the due date. The only exception will be when prior permission for late submission has been granted by the Course Co-ordinator.

Extensions will be granted only on medical or compassionate grounds under extreme circumstances. Requests for extensions must be made in writing to the Course Co-ordinator prior to the due date. Medical certificates or other evidence supporting your claim must be attached and must contain information that justifies the extension sought.

4.6 Special Consideration and Supplementary Examinations

UNSW Policy and Process for Special Consideration

(see <https://my.unsw.edu.au/student/atoz/SpecialConsideration.html>)

- Applications for special consideration (including supplementary examinations) must go through UNSW Central administration (within 3 working days of the assessment to which it refers) – applications will **not** be accepted by teaching staff;
- Applying for special consideration does not automatically mean that you will be granted additional assessment or that you will be awarded an amended result;
- If you are making an application for special consideration (through UNSW Central Administration) please notify your Lecturer in Charge;
- Please note that a register of applications for Special Consideration is maintained. History of previous applications for Special Consideration is taken into account when considering each case.

Further information concerning supplementary examinations is available on the ASB website.

5. ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: <http://www.lc.unsw.edu.au/plagiarism/index.html> as well as the guidelines in the online ELISE tutorial for all new UNSW students: <http://info.library.unsw.edu.au/skills/tutorials/InfoSkills/index.htm>.

Plagiarism is the presentation of the thoughts or work of another as one's own.* Examples include:

- direct duplication of the thoughts or work of another, including by copying work, or knowingly permitting it to be copied. This includes copying material, ideas or concepts from a book, article, report or other written document (whether published or unpublished), composition, artwork, design, drawing, circuitry, computer program or software, web site, Internet, other electronic resource, or another person's assignment without appropriate acknowledgement;
- paraphrasing another person's work with very minor changes keeping the meaning, form and/or progression of ideas of the original;
- piecing together sections of the work of others into a new whole;
- presenting an assessment item as independent work when it has been produced in whole or part in collusion with other people, for example, another student or a tutor; and,
- claiming credit for a proportion a work contributed to a group assessment item that is greater than that actually contributed.†

Submitting an assessment item that has already been submitted for academic credit elsewhere may also be considered plagiarism.

The inclusion of the thoughts or work of another with attribution appropriate to the academic discipline does *not* amount to plagiarism.

Students are reminded of their Rights and Responsibilities in respect of plagiarism, as set out in the University Undergraduate and Postgraduate Handbooks, and are encouraged to seek advice from academic staff whenever necessary to ensure they avoid plagiarism in all its forms.

The Learning Centre website is the central University online resource for staff and student information on plagiarism and academic honesty. It can be located at:

www.lc.unsw.edu.au/plagiarism

The Learning Centre also provides substantial educational written materials, workshops, and tutorials to aid students, for example, in:

- correct referencing practices;
- paraphrasing, summarising, essay writing, and time management;
- appropriate use of, and attribution for, a range of materials including text, images, formulae and concepts.

Individual assistance is available on request from The Learning Centre.

Students are also reminded that careful time management is an important part of study and one of the identified causes of plagiarism is poor time management. Students should allow sufficient time for research, drafting, and the proper referencing of sources in preparing all assessment items.

* Based on that proposed to the University of Newcastle by the St James Ethics Centre. Used with kind permission from the University of Newcastle

† Adapted with kind permission from the University of Melbourne.

6. COURSE RESOURCES

6.1 Topic Notes and Prescribed Readings

Given the inter-disciplinary nature of this course, a folder of Topic Notes and readings has been prepared for students and can be purchased from the University Bookshop (COMM5002 Managing for Value Creation 1 Topic Notes and Readings). The Topic Notes include an outline of each topic's lecture and seminar content, the key concepts covered, useful websites, how to prepare for each lecture and seminar, and the basic readings for each topic. It is strongly recommended that you purchase a copy of the course topic notes in order to get the most out of this course.

6.2 WebCT

This course uses 'Web Course Tools' (WebCT) as its on-line environment. The following information is available on the Course WebCT Vista site:

- This Course Outline
- Topic Notes
- All lecture slides
- Contact details for staff
- Administrative information, such as assignment submission details
- Assignment Questions
- Revision Material

- Supplementary Articles, articles of further interest, and websites relating to lecture and seminar material, loaded into the Knowledge Bank.

7. COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the Australian School of Business and continual improvements are made based on this feedback. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process is one of the ways in which student evaluative feedback is gathered.

Managing for Value Creation 1 is explicitly inter-disciplinary, drawing on research from a diversity of areas, including strategic management, marketing, organisational behaviour, and economics. The course evolved from an extensive development process across the Faculty and presented many challenges for the development team and for the individual authors of the student learning material.

Previous student feedback has alerted us to students' desire to write assignments on a diversity of companies and strategic issues, including being able to study companies based in a variety of countries and industries. In response to students' concerns about group work and contacting team members, we have designed locked discussion spaces for each team, enabling you to easily contact each other, share documents and exchange information.

8. STUDENT RESPONSIBILITIES AND CONDUCT

8.1 Workload

It is expected that you will spend at least **ten hours** per week studying this course. This time should be made up of reading, research, working on exercises and problems, and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

8.2 Attendance

Your regular and punctual in attendance at lectures and seminars is expected in this course. University regulations indicate that if students attend less than eighty per cent of their possible classes they may be refused final assessment.

8.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct that unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: www.my.unsw.edu.au

8.4 Occupational Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see <https://my.unsw.edu.au/student/atox/OccupationalHealth.html>

8.5 Keeping Informed

You should take note of all announcements made in lectures, seminars or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

9. ADDITIONAL STUDENT RESOURCES AND SUPPORT

The University and the ASB provide a wide range of support services for students, including:

- Learning and study support;
- Counselling support;
- Library training and support services;
- Disability support services.

Learning and Study Support in the ASB

The Education Development Unit (EDU) provides learning support and assistance to all students in the ASB, to enable them to enhance the quality of their learning. The EDU services are free, and tailored to meet the academic needs of students in the Australian School of Business.

The role of the EDU is to provide

- A range of support initiatives for students from the Australian School of Business in relation to their transition to university;
- Learning skills development, resources and activities for Business students
- Academic writing and skills workshops throughout the session;
- Printed and online study skills resources, such as referencing guides, report writing and exam preparation;
- A drop-in EDU Office containing books and resources that can be borrowed;
- A limited consultation service for students with individual or small group learning needs.

The EDU website www.business.unsw.edu.au/edu contains information, online resources and useful links as well as providing information and dates for workshops. More information about the EDU services including resources, workshop details and registration, and consultation request forms are available from the EDU Office.

EDU Contact Details

Location Room GO7 Ground Floor,
 West Wing, Australian School of Business Building

Telephone: 02 9385 5584

Email: Edu@unsw.edu.au

Website www.business.unsw.edu.au/edu

10. COURSE SCHEDULE

Week of Session	Class Date (Monday)	Topic	Seminar Topic
0		Orientation Week	–
1	9 March	Managing Value Creation	–
2	16 March	The Managerial Enterprise	Managing Value Creation
3	23 March	Consumer Behaviour and Market Segmentation	The Managerial Enterprise
4	30 March	Products and the Firm	Consumer Behaviour and Market Segmentation
5	6 April	Promoting & Distributing the Firm's Offerings	Products and the Firm
Mid-Session Break			
6	20 April	Managing Operations and Productivity	Promoting & Distributing the Firm's Offerings
7	27 April	Mapping Competition: Rivals & Battles for Market Share	Managing Operations and Productivity
8	4 May	Competitive Survival in the Long-Run	Mapping Competition: Rivals & Battles for Market Share
9	11 May	The Firm's Regulatory Environment	Competitive Survival in the Long-Run
10	18 May	Managing Change	The Firm's Regulatory Environment
11	25 May	Leadership for Value Creation	Managing Change
12	1 June	Value Creation in a Turbulent World	Leadership for Value Creation