

2018/19_spring_MMM052-FOOD_course_outline

MMM052 (100 Study Hours)

Module Convener: Maks Belitski m.belitski@reading.ac.uk

Module Advisor: Keith Herom jx902044@reading.ac.uk

MODULE OUTLINE: Spring 2018-19

Preparation for Lecture 1		<p>Ongoing useful resources to find out about events in this industry and what the key companies are doing: Browse the real or online versions of these newspapers and start to tune in to 'business stories'.</p> <p>Financial Times-The Guardian -The Times-The Daily Telegraph</p> <p>The Economist-BBC website-BBC Radio 4- In Business: a series available on BBC iPlayer: http://www.bbc.co.uk/iplayer/episode/b03nt93d/In_Business_Stitch_in_Time/ http://www.bbc.co.uk/news/correspondents/peterday/</p>		
Week	Date	Workshop Title	Main Workshop Theme	Activities
Assessment Tasks- see Blackboard for full criteria and deadlines:				
	Week 7-14 th Feb	Task 1 (0%):	An individual overview that is not marked and is purely for discussion/bargaining with cohort members for joining a team for Task 2- however, it must be submitted and will be checked by the module convener.	Blackboard individual posting- in Discussion Board
	Week 6 after break	Form into teams for Task 2	Your teams for Task 2 will need to be created by the end of week 7 if you count the break week.	
	Document and presentation in 21 March	Task 2 (40%):	A team (6-8 students) presentation of the combined (or selected) individual perspectives from Task 1 into an innovative business proposition to gain future profits.	Blackboard- one document per team of the slides or photos of the flip charts that you intend to present- all team members to be present at the Task 2 presentation
	Thu 12th April	Task 3 (60%):	An individual 2000 word max report explaining your personal critical review of the team's innovative proposition, with alternative proposition. The project will also include reflections on your entrepreneurial development.	Blackboard individual posting

2018/19_spring_MMM052-FOOD_course_outline

Lectures				
Lec 1	17 th Jan 2018	Introduction	<p>What is the purpose of a start-up and an established business organisation? What is management? What is entrepreneurship?</p> <p>In this first class we will look at what an organisation does and who they interact with.</p> <p>Unlike start-ups, established organisations have already developed a way of thinking and doing things and hence they have evidence for 'what works'. This is both an advantage and a disadvantage as it enables them to utilise their resources to produce 'innovations' that are 'pushed' into the market where they already have a brand reputation (exploitation), but it might discourage scanning the environment in an entrepreneurial manner (exploration), seeking 'market-pull' opportunities.</p> <p>Successful firms are able to effectively combine 'exploration and exploitation' activities.</p> <p>This module requires students to act as a venture project team consulting to Mondelez to develop plans for a new product (venture) that can be implemented using existing or accessible resources.</p>	<p>Introducing models that help us understand what organisations do. Managerial vs. entrepreneurial thinking BP case study. Identify all the stakeholders involved. Allocate students into 4-5 stakeholder groups asking them how they would manage this situation.</p> <p>Introduction to the assessment for 052. Work in your BP case stakeholder groups to look at a non-food company in week 2 as a guide to understanding Mondelez.</p> <p>See slides for activity for week 2- what is the purpose of these organisations (ie, not just making a profit)? A football club, like Liverpool for example? A technology company, like Google? A bank like HSBC? A manufacturer, like BMW?</p>
		<p>Homework – looking at how firms compete (with their assets or capabilities) Porter, Michael E. The Five competitive forces that shape strategy, Harvard Business Review; Jan2008, Vol. 86 Issue 1, p78-93. http://web.ebscohost.com/bsi/detail?sid=6b563a9a-7bba-4413-b685-8d3a74fd092a%40sessionmgr114&vid=1&hid=118&bdata=JnNpdGU9YnNpLWxpdmU%3d#db=bth&AN=28000138</p> <p>Articles will be made available on Blackboard in folder literature</p>		
Lec 2	24 Jan 11-1	The External Context: Ecosystems and Markets	<p>Understanding the nature of the immediate external environment and the markets organisations compete in. Understanding innovation and</p>	<p>Developing awareness of the external environment- BP case study. Looking at the markets our 8 companies compete in- informal group working to develop understanding of</p>

2018/19_spring_MMM052-FOOD_course_outline

			<p>entrepreneurship ecosystems. PESTEL analysis for categorisation factors that affect an organisation.</p> <p>Markets Stakeholders' theory</p>	<p>market that can be transferred to your Mondelez venture idea.</p>
Home Work		<p>In class 1 each group was allocated a non food organisation to investigate over the coming 3-4 weeks. For your homework, create a 'map' for the organisation, which represents what its purpose is and what it does.</p> <p>Read and become familiar with the assessment for 052.</p> <p>Reading options to inform you about capabilities of organisations, which enable them to be innovative- but sometimes these capabilities become rigidities:</p> <p>Jay Barney, 'Looking Inside for Competitive Advantage,' <i>Academy of Management Executive</i> (1995) 9: 49-61. Maestre, M., Poole, N., & Henson, S. (2017). Assessing food value chain pathways, linkages and impacts for better nutrition of vulnerable groups. <i>Food Policy</i>, 68, 31-39.</p>		
Lec 3	31 Jan 11-1	<p>The Internal Context: Processes and Supply Chain Understanding business finance</p>	<p>Understanding relationships with supply chain and financing stakeholders. The 3 financial management tools. Balance Sheet and P&L or Income Statement and Cash Flow.</p>	<p>Case Study: Capabilities of large company. Tesco internal processes, capabilities and drivers of growth. Tesco's supply chain for one product category. What are the key decisions that Tesco must make? Your feedback on your investigation of the purpose of various organisations.</p>
		<p>Homework: Research the Mondelez website for identifying an opportunity for Mondelez prior to 14 Feb submission deadline. http://www.mondelezinternational.com/</p> <p>The financial information is in this section of the website: http://www.mondelezinternational.com/investors</p> <p>In this module you are consulting through analysis, and providing the consultancy proposals to the Module Convenor on behalf of Mondelez.</p> <p>You will not have direct access to any individuals in Mondelez, except for the presentation of the case study in week 4 and so you will need to study 'publicly available' information (company reports and websites) about the case company.</p>		

2018/19_spring_MMM052-FOOD_course_outline

Lec 4	7 Feb 11-1	Mondelez case study lecture	Insight into history, previous innovations, current product range, and business intentions.	
		Homework: Research different Mondelez/Kraft product categories for discussion in class 5 (using open source materials and company webpage). Annual reports could be accessed at : https://www.mondelezinternational.com/investors/investing-in-us/annual-reports		
Task 1	Monday 18th Feb	Individual submission of Task 1 into Blackboard		
Home Work for part 2 of module after break week		<p>Pre-read one article for next workshop:</p> <p>Please read one article for next workshop: Constantinides, E., The Marketing Mix Revisited: Towards the 21st Century Marketing. <i>Journal of Marketing Management</i>; Apr2006, Vol. 22 Issue 3/4, p407-438. Franke, N., Von Hippel, E., & Schreier, M. (2006). Finding commercially attractive user innovations: A test of lead-user theory. <i>Journal of product innovation management</i>, 23(4), 301-315.</p> <p>Articles will be made available on Blackboard in folder literature</p>		
Lec 5	28 Feb 11-1	Marketing for Mondelez and the customer relationship.	The importance of persuading customers who you believe will benefit from your innovation-	Value proposition canvas and group exercise Your value proposition itself only explains why you think they will purchase- they still need to be persuaded and they need good information to help them make a good decision.
Home Work		<p>Pre-read one article for next workshop:</p> <p>Entrepreneurial Management: Sharon Alvarez and Jay Barney (2001), 'How entrepreneurial firms can benefit from alliances with large partners[and vice versa]', <i>Academy of Management Executive</i> 15 (1): 139-148.</p> <p>Sources of Opportunities for entrepreneurs:</p>		

2018/19_spring_MMM052-FOOD_course_outline

		<p>Eckhardt, J T (2003) Opportunities and entrepreneurship. <i>Journal of Management</i>, 29 (3), 333–49</p> <p>Seth Godin trends blog: http://sethgodin.typepad.com/</p> <p>Buzan A, Webcast of Mind Mapping (accessed 7/1/2013); http://www.youtube.com/watch?v=MlabrWv25qQ</p> <p>McCrae, R. R., (1987) Creativity, Divergent Thinking, and Openness to Experience, <i>Journal of Personality and Social Psychology</i>, 52, pp. 12</p> <p>CEO Guide to Customer Experience- McKinsey, 2016 < http://www.mckinsey.com/business-functions/operations/our-insights/the-ceo-guide-to-customer-experience?cid=other-eml-ttn-mkq-mck-oth-1701></p>		
Lec 6	7 march 11-1	<p>Entrepreneurial Management: Creating the Future</p>	<p>What is entrepreneurial management? Design Thinking to hear the customer voice. Focus on Customer Experience http://www.mckinsey.com/insights/high_tech_telecoms_internet/ten_it-enabled_business_trends_for_the_decade_ahead http://www.goldmansachs.com/our-thinking/trends-in-our-business/paradigm-shifts-in-software.html</p>	<p>If the firm is required to generate its own opportunities internally, its success will be determined in part by the managerial discretion it has to generate novel combinations of currently held resources.</p> <p>hands-on design thinking exercise</p>
Home Work		<p>Strategic Direction of the organisation: Treacy, M., Wiersema, F., Customer Intimacy and Other Value Disciplines, Harvard Business Review. Jan/Feb1993, Vol. 71 Issue 1, p84-93. Ansoff, H. I. A Model for Diversification, Management Science; Jul1958, Vol. 4 Issue 4, p392-414.</p> <p>Enkel, E., Gassmann, O., & Chesbrough, H. (2009). Open R&D and open innovation: exploring the phenomenon. <i>R&d Management</i>, 39(4), 311-316.</p> <p>Chesbrough, H. W. (2006). The era of open innovation. <i>Managing innovation and change</i>, 127(3), 34-41.</p>		
Lec 7	14 March 11-1	Innovation Strategies	The Innovator’s Dilemma: - push or pull?	Activity:

2018/19_spring_MMM052-FOOD_course_outline

			<p>Open Innovation Strategies. Intellectual Property. Open Source, Cloud</p> <p>Before you look at entrepreneurial management and the focus on finding 'signals' from the market, instead of hoping that an innovation-push will attract customers.</p>	<p>analyse Mondelez business model and compare it against the models you have already studied to help you to create task 1.</p> <p><u>Say hello to your team member:</u></p> <p>Establish your teams for task 2 – chat with peers and select your teams in this class as that makes it easier for you later.</p>
		<p>The Business Model Canvas as an 'integrator' and 'communicator' of the Business Model and Business Plan. Marketing Communications in the VPC.</p> <p>How to Pitch a Business Idea, Times Online,(accessed 2011) http://www.accomplice.uk.com/wp-content/uploads/D3.7.13-How-to-pitch-a-business-idea-Times-Online.pdf</p>		
9 TASK 2	14 March	No Formal Class- teams to work on their presentations	Meeting with individual groups and module convener will be scheduled this week	
		Schein, E., 1996 Three Cultures of Management: The Key to Organizational Learning, Sloan Management Review, 38 p9-20.		
L9	21 March 1100-1330 (2.5 hours today)	Task 2 Team presentations to tutors and Mondelez	<p>Presentations of 7-8 minutes plus 2-3 minutes for questions (5 minutes between presentations for markers and student set up). Students exceeding 8 minutes will lose 10% of their mark for each minute they exceed the limit. 3.5 presentations per hour. Maximum 8 teams for 2.5 hours</p>	
L10	28 March	Feedback for Task 2	Feedback and brainstorming on improvement of individual projects	
Task 3	12 April	Individual Business Report Personal Development Report		