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**MANA 4395**

**Strategic Management**

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***PROJECT GUIDE***

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## ***Project Overview***

The class project consists of conducting a thorough SWOT analysis of a company of your choosing and then preparing and submitting a SWOT Analysis Report.

You should prepare your SWOT Analysis Report as though the board of directors of your chosen company were the intended audience.

## ***How do I Write a SWOT Analysis?***

Carefully read Chapters 2 & 3 in the text (*Dess, Lumpkin, & Eisner, 2010. Strategic Management: Text & Cases, 5th Ed.*). The “SW” is SWOT stands for Strengths and Weaknesses (Chapter 3). The OT stands for Opportunities and Threats (Chapter 2).

The instructions provided below for the five project assignments take you step-by-step through the process of writing your SWOT Analysis Report.

Example SWOT analyses are posted in the Miscellaneous folder on Blackboard. Although these examples are useful templates for parts of your SWOT Analysis Report, they do not contain the same information you are required to include (see the description of Project Assignment #5 below).

## ***Groups***

Groups should be comprised of three or four students.

## ***Grading***

Half of the project grade is derived from a series of project assignments (see the Course Syllabus). These assignments are graded fairly “loosely” using two criteria:

- 1) 70% (of the total points possible) is based on whether or not you fulfill the basic requirements of the assignment. This is a yes/no assessment. If you haven’t gotten over the “bar” then you will receive a 0 for the assignment (and it won’t be graded any further). You may revise it and resubmit it (and I’ll grade it again using these same two criteria).
- 2) 30% (of the total points possible) is based on my subjective assessment of the quality of the work (i.e. thoroughness, conscientiousness, and presentation).

I may or may not receive written feedback on the project assignments. If at any point you would like some additional clarification on your grade, please contact via email or phone.

Here is how this works. If a given project assignment were assigned a value of 30 points, then 21 (or 70% of the total) points would depend on whether or not the assignment were

completed. The remaining 9 points (30% of the total) would depend on my assessment of the quality of the work. Generally, average work will be awarded 50% of the total possible quality points. Therefore, if a 30-point project assignment were satisfactorily completed (21 of 30 points) and the work were of average quality (4 or 5 of 9 points), it would receive a grade of 25 or 26 points (out of 30).

The remaining half of the project grade is based on the final draft of the SWOT analysis. The submitted SWOT analysis will be graded using the following rubric:

- 1) Execution (20% of the total points possible). Is the SWOT analysis well-written (complete sentences, correct punctuation, appropriate paragraphing, section headings, appropriate tense, correct citations, proper transitions, clear and engaging writing, etc.)? Is it organized in a logical way? Is it easy to read?
- 2) Content (50%). Has enough information been included? Has the “right” information been included? Have useful charts, tables, graphs, and/or exhibits been included?
- 3) Analysis (20%). Does the report offer significant insight into the internal strengths and weaknesses of the focal company? Does it identify key resources, capabilities and competencies? Has the industry environment been adequately described? Have key environmental considerations been highlighted and discussed? Is the report accurate? Authoritative? Does it provide insight into how your chosen company should formulate strategy going forward? Does it include insights into how recommended changes in strategy should be implemented and how success would be measured?
- 4) The X-Factor (10%). Does the SWOT analysis, considered as a whole, seem interesting? Does it stand out? Is it “quality” work?

Average work will receive 85% of the possible points in each of these categories.

### ***Author Identification***

The names of team members that contribute to a project assignment or to the final project must be included on the front page of the submitted document. If a team member does not contribute, for whatever reason, to a particular project assignment or to the final project, his or her name should not be included in the document.

Files submitted without author information will not be graded.

### ***Length & Formatting***

For this assignment, a good SWOT analysis should be approximately 5000 words, including appendices, tables, figures, exhibits and endnotes. I may require an explanation if SWOT analyses deviate by more than 2000 words from this target (that is, if a completed SWOT analysis is less than 3000 words or more than 7,000 words).

There are no detailed formatting guidelines, beyond the general requirements listed below:

- 1) The cover page should include the date the report was completed, the report title, your group number
- 2) Use endnotes for references to cited works (I suggest using MS Word's built in endnote feature). It doesn't matter what format you use for bibliographic references in your endnotes as long as you are consistent. The most common format for bibliographic information used by management professors is probably the *Academy of Management Journal* or AMJ style. I've posted this guide in the Miscellaneous folder on Blackboard [Note: You only need to pay attention to how bibliographic information is formatted in the AMJ style—the rest of the information isn't relevant.] For example, let's say I cite a book written by John David in 2008. I would insert an endnote indicator into the text of the case (e.g. a superscript number) and then include the bibliographic information for the book in the associated endnote at the end of the document. Please do not use footnotes. Please do not include a separate reference or works cited section (endnotes are sufficient).
- 3) I suggest using a maximum of three levels of section headings.
- 4) Tables, figures and other exhibits are encouraged.

### ***Choosing a Company***

You should put some effort into choosing a company for your SWOT analysis. Keep the following in mind:

- 1) You should do your best to choose a company that is interesting to you (and that you'll enjoy researching and writing about).
- 2) Companies come in all different sizes. I strongly suggest that you either choose to focus on a small company or a large company. Medium-sized companies are generally a bad idea. This is because small companies will generally talk to you (i.e. you can get access to key decision-makers and needed information) and sufficient information about large companies is often publically available or accessible in different databases. Medium-sized companies, however, generally won't give you direct access and there probably isn't enough publically available information to support a sufficiently detailed SWOT analysis.
- 3) If you're having trouble choosing a company, start by picking two or three industries and then spend a couple hours doing some preliminary research. Ask yourself questions like the following: What issues are currently being addressed by industry analysts or debated in industry publications? What are top managers in the industry most concerned about? Is there anything interesting about the structure of the industry or the nature of competition within the industry? What resources and/or capabilities do the top firms in the industry control that other firms don't? Do leading firms have a competitive advantage? Why or why not? How is the industry likely to change over the

next five or ten years? Why? Is the industry product or service interesting? Why or why not? Are there aspects of the industry that are likely to change in the near future? Why or why not?

### ***Project Timeline***

Project Assignments 1 & 2 will focus on preliminary company and industry analysis, respectively.

Project Assignments 3 & 4 will focus on developing a list of strengths, weakness, opportunities and threats (the components of a SWOT analysis).

You will submit a complete rough draft of your SWOT analysis in Project Assignment 5.

I will provide feedback on this draft. You should take this feedback into account when revising your SWOT analysis for final submission.

### ***Sources of Information***

Here are some sources that I've used here at UT Tyler:

- 1) Standard and Poor's Industry Surveys (available in print at the library)
- 2) Business Source Complete (available via the Muntz library website, use "Datamonitor" as a key word to pull up Datamonitor reports, <http://about.datamonitor.com/>; most major business periodicals are available here)
- 3) Mergent Online (available via the Muntz library website, it's a good source of financial data)

*Business Source Complete* (the second data source listed) is an extensive database that includes thousands of business publications. I strongly suggest that you spend some time exploring this database and experimenting with different search criteria.

### ***Project Assignments***

#### **Class Project Team Information (Module 3)**

Class project teams are different than "color" groups. You will work with your class project group to complete the class project. Color groups (and the smaller groups within the color groups) are for online case discussions.

There are two ways to get on a project team: 1) Send me a request, or 2) Do nothing (and I'll assign you to a team).

To submit a team request, use the assignment link in Module 3 to upload a document with the following information for each team member:

- 1) Full name
- 2) Email address
- 3) Phone number

If you are not part of a team request, then I will assign you to a team. Complete team rosters will be posted to Blackboard by noon on the Monday following the week in which Module 3 is due.

### Project Assignment #1 (Module 4)

Your assignment is to tell the story of your company. You are free to approach this assignment however you like. If you're having trouble getting started, here are some questions to get you going. If you do a good job of things, regardless of how you approach it, you'll end up answering a significant percentage of these questions. [Note: If you have any reservations about your choice of company, and want my opinion, please email me.]

Please note that these questions are designed as prompts. The larger objective is to tell the story of your company.

- 1) Tell the history of the company (start at the beginning, hit the highlights). You might spend a little time (usually just one or two paragraphs) on how the idea for the business was generated (or some other interesting anecdote from the company's founding).
- 2) Explain how the company is currently structured. What resources does it have? Where, geographically, are these resources. How many people does it employ? Where is it based? What businesses is it in? Who is the CEO? What does the organizational chart look like? Who are its primary customers? Who are its primary suppliers?
- 3) Describe the company's basic business model. What resources does it require, where does it get these resources, what does the company do with these resources to produce products and/or services, etc.
- 4) Talk about significant inflection points in its history (Note: This is a slight variation on #1).
- 5) Talk about the company's vision and mission statement. How have these evolved over time? What significance do these statements have for the company now? If you look at a current annual report, how does the company present itself to its shareholders?
- 6) Describe the corporate culture. How does the culture influence how the company behaves in the marketplace? How does it shape the way employees see the company and their contributions to it?

- 7) Does the company think that it has a competitive advantage? If so, then what does it think it is? If not, how does it intend to develop one? What are the company's strengths? Weaknesses? How does it decide what businesses to enter (or what businesses not to enter)?
- 8) What are the biggest challenges facing the company right now? Why? What do different industry experts think about these challenges? [Note: You may want to include contradictory opinions.]

If you are having a difficult time getting started, I also suggest that you take another look at the example SWOT analyses in the CLASS PROJECT folder on Blackboard.

Please DO NOT submit information you've copied directly from the corporate website (or other similar source). Make sure to cite everything that isn't your own writing (and include complete reference information for cited material in your endnotes).

A good target length for this assignment is 2000 words.

### Project Assignment #2 (Module 5)

Your assignment is to tell me about the industry your company is in. You are free to approach this assignment however you like, but you should answer a significant percentage of the following questions in your response.

Please note that these questions are designed as prompts. The larger objective is to provide an accurate picture of the industry in which your chosen company operates.

- 1) How is the industry defined? What is the NAICS code?
- 2) How large in the industry (based on different measures)?
- 3) What, exactly, is the industry's product?
- 4) What are the different market segments?
- 5) Are there different strategic groups in the industry?
- 6) Who are the major players? Can you briefly describe them?
- 7) What does the value chain look like?
- 8) How do industry participants interact (raw material suppliers, manufacturers, subcontractors, retailers, etc.)?
- 9) What is interesting about this industry?
- 10) What are the primary demand drivers?
- 11) How do industry participants compete? On what product dimensions (price, quality, brand name, etc.)?



- 12) What about the threat of new entrants? Substitute products? Supplier power? Buyer power? Based on Porter's five forces, is this an attractive industry?
- 13) How has the industry evolved? What industry life cycles stage is it in?
- 14) Does the perfect competition market model apply to the industry? Why or why not?
- 15) How has technology affected the industry?
- 16) What about demographic, social, cultural and political considerations?
- 17) How do you believe the industry will evolve over the next five years? Ten years?

I suggest that you carefully read the following article (posted in the Miscellaneous folder on Blackboard):

*Porter, M. E. 2008. The five competitive forces that shape strategy. Harvard Business Review, 86(1): 78-93.*

A good target length for this assignment is 2000 words.

### Project Assignment #3 (Module 6)

For Project Assignment #3, put together a list of strengths and weaknesses for your chosen company. The research you completed for Project Assignment #1 may be useful here. Explain each of the strengths and weaknesses on your list.

Keep in mind that a discussion of strengths and weaknesses should focus on the internal environment of the company and should draw on the logic of the resource-based view of the firm. Consult Chapter 3 in the text

A good target length for this assignment is 1500 words.

Here are a few questions that may serve as useful prompts:

- 1) What value-chain activities does your company perform better than it's rivals? Why?
- 2) What value-chain activities do rival firms perform better than your company? Why?
- 3) What resources does your company possess? Can you answer the four question listed in Exhibit 3.6 on pg. 95 with regard to these resources?
- 4) Can you list your companies capabilities and competencies? What about the capabilities and competencies of rival firms?
- 5) Is your company's competitive advantage a product of physical uniqueness, path dependency, causal ambiguity, and/or social complexity? Why or why not?

### Project Assignment #4 (Module 7)

For Project Assignment #4, put together a list of opportunities and threats for your chosen company. The research you completed for Project Assignment #2 may be useful here. Explain each of the opportunities and threats on your list.

Keep in mind that a discussion of opportunities and threats should focus on the general and industry environment in which your company operates, not on “internal” threats and opportunities). Consult Chapter 2 in the text.

For example, stating that your company doesn’t currently export its product to Brazil, and that the Brazilian market, therefore, represents an “opportunity” for your company is NOT the kind of opportunity that is generally discussed in a SWOT analysis. You should focus on industry-level trends or changes that may open up opportunities for industry participants (and that your company might be able to capitalize on). Demographic trends, for example, might be relevant, or cultural shifts, technological changes, economic trends, etc.

It is also interesting to note that almost all changes in the general environment (trends, etc.) are as likely to represent opportunities as threats (and should probably be discussed from both perspectives).

An analysis of an industry’s competitive environment (i.e. Porter’s five forces) is another way to approach the question of opportunities and threats. Note the Porter’s five forces represent industry-level structural features of a company’s competitive environment, and are therefore not company-specific.

Here are a few questions that may serve as useful prompts:

- 1) What are the key segments of the general environment?
- 2) What changes, shifts, or trends are evident in these different segments? How are these changes or trends likely to affect the industry? How might these changes or trends create opportunities and/or threats for existing companies?
- 3) What the key features of the competitive environment? What is unique or interesting about the competitive environment in which my company operates?

A good target length for this assignment is 1500 words.

### Project Assignment #5 (Module 8)

Your task in Project Assignment #5 is to assemble a complete draft of your SWOT analysis. To the degree that you can, use the material you’ve generated in previous project assignments.

Be sure to take the grading rubric and the formatting guidelines outlined above into account.

Your SWOT analysis should contain at least the following sections.

- 1) Company History
- 2) Industry Overview
- 3) Strengths and Weaknesses
- 4) Opportunities and Threats
- 5) Analysis

You may decide that other sections are appropriate for your specific SWOT analysis. You should also incorporate subheadings where it makes sense to do so (see the formatting guidelines above).

The first four sections listed (company history, industry overview, strengths and weaknesses, and opportunities and threats) correspond to the first four project assignments. I anticipate that you will include information from these earlier assignments into your draft.

The analysis section should focus on linking the strengths and weaknesses with different opportunities and threats. Here is a list of questions you should consider in your analysis sections:

- 1) How might your company leverage it's strengths to take advantage of different opportunities and/or neutralize different threats?
- 2) How might different weaknesses, for example, complicate pursuit of different opportunities and/or amplify different threats?
- 3) What do you recommend the company do to most effectively leverage its strengths, address it's weaknesses, take advantage of developing opportunities, and defend itself against potential threats?
- 4) Discuss how your company might implement changes to its current strategy and how success would be measured.

The analysis section is the most important section of your SWOT analysis. It gives you an opportunity to demonstrate your command of the information you've put together for your project and to apply different principles and theories of strategic management that we've learned during the course of the semester. If appropriate, you should explicitly introduce material from our textbook and assigned readings.

### ***Final Draft***

Although Project Assignment #5 is a full draft of your project, it is not your final draft. You will receive feedback from me and from other students (in the project workshop). You should use

this feedback to revise your SWOT analysis before submitting your final draft in Module 10 (see the course schedule).