CREATING AND IMPLEMENTING STRATEGY FOR COMPETITIVE ADVANTAGE
Overview

In today’s global economy, the hardest challenge facing executives is creating a competitive advantage—and maintaining it. A disciplined focus on strategy has become crucial for success. *Creating and Implementing Strategy for Competitive Advantage* is designed to help you evaluate your current strategy, and provide you with the tools to create and implement new strategies.

Wharton faculty, led by Nicolaj Siggelkow and Harbir Singh, co-directors of the Mack Institute for Innovation Management, apply their field-based research and the latest strategic insights to help you broaden your perspective on how to make your organization more competitive.

This program presents a comprehensive approach to strategy development that stresses the importance of tradeoffs and fit in achieving and sustaining a competitive advantage. Participants will discuss a variety of options for growth, including alliances, acquisitions, and internal corporate ventures.

In sum, this program provides executives who have responsibility for creating or implementing strategy in their organizations with well-tested tools and frameworks that will clarify and enhance their strategic thinking.

Brian O’Day
General Manager, The Hotel Hershey, Hershey Entertainment & Resorts

“A key takeaway of Wharton’s program is focusing on the structure of the strategy process and how to arrive at a strategic decision—how to best outline, prioritize, and present a strategy to the leadership team and to decision makers to move that strategy to the next level. The framework and decision models we learned were very beneficial.

At Hershey Entertainment & Resorts we own and operate a number of businesses, all located in Hershey, PA. These businesses include an amusement park, luxury hotel, conference center hotel, camping resort, country club, spa, independent restaurant group, AHL hockey team, and other entertainment and leisure businesses. Our biggest challenges are the market dynamics and the continuously changing business landscape—in our case, guest expectations married with our financial expectations as we look at how to continue to grow and what areas to grow in. How do we position our businesses that best leverage our strengths, and how can we expand on those business strategies?

The day before I left to attend Wharton, we finished our budget for 2016, so the timing was perfect to go out and start applying these concepts. I would recommend this program to decision makers who have multiple businesses, or leaders whose scope crosses a lot of different landscapes. For example, IT would be a great fit to attend this kind of program.”

Shane Peery
Chief Financial Officer, Cherokee & Walker, Inc.

“The week I spent in this program was one of the more productive weeks of my career. The program is a near-perfect blend of diverse faculty, current and relevant theory, and solid fundamental strategic analysis. The tools I acquired will pay dividends for years to come.”
Experience & Impact

Overall, you will learn how to:

- Create a cohesive and forceful business strategy
- Tailor the planning process to the needs of individual business units
- Think about growth in a way that will not undermine your competitive advantage
- Enhance your ability to assess the strategic impact of the moves of your competitors and how to maintain competitive advantage
- Understand the general drivers that create and sustain competitive advantage
- Better appreciate the difference between operational effectiveness and strategy
- Start the process of mapping your organization’s system of interconnected choices
- Coordinate strategy across multiple lines of business

Through highly interactive lectures, exercises, and case studies, both in the classroom and in smaller work groups, this deep dive into strategy will examine how companies have created competitive advantage in a global context.

A highlight of the program is the Strategy Audit, a powerful tool that provides a systematic way to analyze your firm’s strategy through a comprehensive analysis. The audit will help you and your team assess both current and future strategic initiatives.

Additionally, hands-on exercises include mapping a firm’s “system of interconnected choices” to depict core and supporting activities and their interdependencies. These strategy maps help managers understand underlying tradeoffs, prioritize resources, and anticipate the ramifications when firms engage in change initiatives.

Session Topics:

- Sources of Competitive Advantage
- Hypercompetition and Dynamic Strategy
- Leadership and Strategic Thinking
- Managing Acquisitions and Alliances
- Competitive Advantage and Firm Value
- Issues in Implementing Strategy
- Managerial Decision Making
Participant Profile

Creating and Implementing Strategy for Competitive Advantage is designed for senior- and middle-level executives responsible for strategy planning, implementation, and business development. Executives who are moving into this role and wish to get a head start on the process will also benefit.

Participants in this program are a diverse group of strategy leaders from varied industries, backgrounds, and geographies who share their biggest challenges with the class. Faculty tailor the program content to address these issues, so participants enjoy a learning experience that truly resonates with them and meets their learning needs.

Participants leave the program with an expanded peer network, plus specific tools and frameworks they can use to make a meaningful strategic impact within their companies or organizations.

To further leverage the value and impact of this program, we encourage companies to send cross-functional teams of executives to Wharton. We offer group enrollment benefits to companies sending four or more participants.
Nicolaj Siggelkow, PhD
Academic Director
David M. Knott Professor; Professor of Management; Co-Director, Mack Institute for Innovation Management, The Wharton School

Nicolaj Siggelkow is the David M. Knott Professor at the Wharton School and a co-director of Wharton’s Mack Institute for Innovation Management. Professor Siggelkow has been the recipient of multiple Wharton MBA and Undergraduate Excellence in Teaching Awards, including the Class of 1984 Award presented to the faculty member with the highest teaching rating in the MBA classroom, the Helen Kardon Moss Anvil Teaching Award, the Wharton Award, and the Wharton Graduate Association Student Choice Award. His research has been published in the leading management journals, including Academy of Management Journal, Administrative Science Quarterly, Journal of Industrial Economics, Management Science, Organization Science, and Strategic Organization.

Professor Siggelkow studied Economics at Stanford University and has an MA in Economics and a PhD in Business Economics from Harvard University and Harvard Business School.

Harbir Singh, PhD
Academic Director
Mack Professor of Management; Co-Director, Mack Institute for Innovation Management; Vice Dean for Global Initiatives, The Wharton School

Harbir Singh has served as past chairperson of the Business Policy and Strategy Division of the Academy of Management and chairperson of Wharton’s Management Department. His research on the role of cultural distance in explaining the choice of entry mode by multinationals won the JIBS Decade Award, presented by the Journal of International Business Studies. He has also received the Strategic Management Society’s Award for Outstanding Research.

He is a fellow of the Strategic Management Society, the premier professional body for research in strategy, and was named its fellow in 2015. He has worked with companies such as GlaxoSmithKline, Verizon, Cisco, and the Aditya Birla Group on issues relating to strategy, alliance, and acquisitions.
Session Highlights

**SOURCES OF COMPETITIVE ADVANTAGE** identifies industry-level forces that impact competitive advantage and uses tools to diagnose industry changes and future sources of competitive advantage. Group exercises provide an opportunity to apply new concepts and relate them to participants’ companies.

**HYPERCOMPETITION AND DYNAMIC STRATEGY** focuses on the challenges of competing in an ever-accelerating competitive environment, and introduces simple, powerful tools that enable the constant creation of new competitive advantages.

**LEADERSHIP AND STRATEGIC THINKING** explores the need for leaders to think strategically, plan effectively, and act decisively. Participants learn how to develop these capacities throughout their companies.

**MANAGING ACQUISITIONS AND ALLIANCES** uses the latest insights and approaches to determine factors that influence the success of strategic alliances, partnerships, and acquisitions. Participants will apply these concepts to plan their own company’s competitive advantage.

**COMPETITIVE ADVANTAGE AND FIRM VALUE** shows the link between transactional competitive advantage—the level at which competition takes place in the market—and overall firm value. It provides participants with a framework to tie strategy to financial outcomes.

**ISSUES IN IMPLEMENTING STRATEGY** helps participants to identify areas that need improvement to enhance their organization’s implementation success. Participants will be exposed to the key decisions, actions, and methodologies underlying the successful implementation of strategy.

**MANAGERIAL DECISION MAKING** provides a research-based view of the decision-making process, and the many ways in which individual decision making can become biased. Short exercises show how to spot these biases within one’s organization, and how to create processes to guard against them.
## Sample Program Schedule *

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*Scheduled Program Schedule*

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**SCHEDULE A CONSULTATION:**

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**EXECED.WHARTON.UPENN.EDU**

*Program start and end times are subject to change. Please DO NOT make travel arrangements based on this agenda.*