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.

Emphasizing the importance of strategic leadership, the program presents a comprehensive approach to strategy development that stresses the significance of tradeoffs and fit in achieving and sustaining a competitive advantage. You will explore a variety of options for growth, including alliances, acquisitions, and internal corporate ventures.

Wharton faculty, led by Harbir Singh and Nicolaj Siggelkow, 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. You will come away with well-tested tools and frameworks that will clarify and enhance your 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:

• Understand the general drivers that create and sustain competitive advantage
• Enhance your ability to assess the strategic impact of the moves of your competitors and how to maintain competitive advantage
• Start the process of mapping your organization’s system of interconnected choices
• Tailor the planning process to the needs of individual business units
• Coordinate strategy across multiple lines of business
• Develop new strategies that more continuously connect with customers
• Think about growth in a way that will not undermine your competitive advantage

Through highly interactive lectures, exercises, and case studies, both in the classroom and in smaller work groups, this deep dive into strategy will help you understand the latest developments in creating competitive advantage and apply them in your organization.

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.

The program also brings participants to the front lines of Connected Strategy, a new model based on the technology-driven ways firms are now able to connect with customers. A day-long session on the topic is taught by pioneers in the field who are currently engaged in a large-scale research project supported by Wharton’s Mack Institute for Innovation Management to understand more deeply the business ramifications of connected strategies.

Session Topics:

• Sources of Competitive Advantage
• Leadership and Strategic Thinking
• Managing Acquisitions and Alliances
• Competitive Advantage and Firm Value
• Leveraging Business Ecosystems
• Managerial Decision Making
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 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 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.

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**Session Highlights**

**SOURCES OF COMPETITIVE ADVANTAGE** identifies global trends that affect all organizations, forming the background in which firms enact their strategies. It introduces a mapping tool for understanding the underlying tradeoffs and resource prioritization of a current strategy, and helps managers anticipate the ramifications of engaging in change initiatives.

**LEADERSHIP AND STRATEGIC THINKING** explores the intensifying need for leaders to think strategically, plan effectively, and act quickly, decisively, and flexibly. Participants learn what strategic thinking is and how they can develop it throughout their organizations.

**MANAGING STRATEGIC ALLIANCES** uses the latest insights and approaches for assessing the competition and determining the factors that influence the success of strategic alliances and partnerships. Participants will apply these concepts to plan their own company's competitive advantage.

**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.

**CORPORATE STRATEGY AND ACQUISITIONS** explores the key drivers of successful acquisitions, as well as challenges of managing the post-acquisition process. The importance of continuity in the pre- and post-acquisition strategy and team structure, the role of strategic initiatives, organizational design linkages, and incentives as vehicles for implementing post-merger strategy are discussed.

**LEVERAGING BUSINESS ECOSYSTEMS** begins with the premise that no firm is an island; all are dependent on an ecosystem of suppliers and partners for growth and success. Drawing on recent research in strategy, participants will learn how firms can navigate their ecosystems, and manage the tension between value creation and value capture.

**STRATEGIC PLANNING** Participants will study a range of methods for assessing competition and for thinking more strategically about combating competition. Session also highlights a number of organizational barriers that can stand in the way of firms' responding successfully to external threats and changes.

**CONNECTED STRATEGY** explores the Internet-of-things, the sharing economy, robo investment advisors, wearable fitness devices, remote health care operations, peer-to-peer payment systems, etc. Business executives in many industries are currently buffeted by a broad range of technological developments that enable new business models. The common thread among all of these developments is that firms are changing how they connect to customers or how they connect customers with suppliers. In many cases, rather than having episodic interactions with customers, firms are attempting to be connected to customers in a continuous way, providing services and products as the needs of customers arise. Both incumbent firms and new entrants are trying to reshape their industries through creating, what we call, a Connected Strategy. The purpose of this session is to help you understand the elements of a connected strategy and thereby enable you to generate new business opportunities and spot disruptive threats.
### Sample Program Schedule

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<td>Program Overview, Participant Introductions, and Opening Exercise</td>
<td>Strategy Audit</td>
<td>Leadership and Strategic Thinking</td>
<td>Connected Strategy</td>
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<td>Creating and Sustaining Competitive Advantage: Progressive Case Discussion</td>
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<td>Strategy Audit Applied</td>
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<td>Connected Strategy (continued)</td>
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<td>Sources of Competitive Advantage: Nissan Case Discussion</td>
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**SCHEDULE A CONSULTATION:**

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