Course Objectives

This PhD seminar examines some of the central questions in the field of strategy research. This seminar is a required course for doctoral students in the strategy area at INSEAD.

The goals of the seminar are the following:

1. To familiarize you with the main theoretical, empirical, and methodological traditions in strategy research.

2. To help you develop the skills to understand, critique, and contribute to the field of strategy.

The course is informed by both economic and behavioral views of strategy. In order to cover a broad array of issues in strategy research, the readings are biased towards foundational and survey works, although most sessions include at least one empirical or modeling paper that exemplifies work that is done near the knowledge frontier.

Because of the breadth of strategy research, a course like this is inevitably incomplete. Hence, the course aims to inform you about the main conversations in the field, while you are responsible to master the specific literatures that matter to your research.

Requirements

You are required to read all the assigned materials for each session and be prepared to actively participate in the discussions.

In addition, the course has three other requirements:

1. *Puzzles & gaps.* For six sessions of the course (you choose which ones), you should prepare a one-page document with your critical thoughts about the readings assigned to that session. Do not write a summary of the readings (doing so will be penalized), but provide your own thoughts on what you find particularly remarkable or problematic about the readings, and what novel connections or extensions the readings spark on you. Please upload this document to our shared folder before 5pm (Fontainebleau time) of
the corresponding session. You can prepare more than six of these documents, and
the six with the highest grades will count towards your course grade.

2. **Paper discussion.** All the readings of the course will be evenly split among the students,
so that each student will be in charge of leading the discussion of at most one reading per
session. For each reading (except for those that are marked with a ⭐) prepare no more
than six slides (or an equivalent text outline) with the following suggested headings:
(1) main question and why it matters; (2) method; (3) result; (4) implications; (5)
discussion (i.e., thoughtful questions and ideas you pose to the class regarding key
assumptions, problems, extensions, connections, etc.). You can add a sixth heading
anywhere in the structure to delve into further detail about any other aspect of the
paper you consider particularly relevant. Please bring to class enough printouts of
this document for all the participants (if you prepare slides, print at two slides per
page). Please upload this document to our shared folder before the beginning of the
corresponding session.

In most sessions one paper is marked with a ⭐. If you are in charge of one of these papers,
prepare a slightly longer presentation that delves into the details of the methodology.
Each student should present at least one of these papers.

3. **Term paper.** Each student is responsible for an individual research project. The project
is due on session #11, at which time you should deliver a 10-minute presentation and
a write up no longer than 30 pages of double spaced text. Please clear your proposed
topic with me before session #8. You can choose between three types of papers:

   (a) **Empirical paper.** Ideally, you should be able to collect the data you need, but if
       that it is not possible, you can describe the type of data you would need and how
       you would analyze it.

   (b) **Modeling paper.** You can develop a closed form model or a simulation.

   (c) **Literature survey.** This consists in an survey article on a topic of your choice. You
       should cover both the foundational and current literature on that topic, and
describe what are the questions that have been answered, what are the open
questions, and how it relates to relevant managerial issues.

Note: there will be no ‘incomplete’ grades—if you do not complete the paper in time,
you will fail the course.

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**Grading**

The final grade is computed using the following weights:

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1 The Internet address of the folder will be shared prior to the first session. All documents you upload to
this folder must be in PDF format. You can use the free software PDFCreator to do this conversion. Please
include your last name in the file name.

2 I will assign the readings for session #1, for all the other sessions, you are in charge of assigning the
readings among yourselves.
Class participation 20%
Paper discussions 20%
Puzzles & gaps 20%
Term paper 40%

Reading List

Note: for each session, all the readings are required, except those that appear below a horizontal bar, which are optional.

Session 1: Origins of Strategy

[Friday, January 21, 08:30-11:30 FT/15:00-18:00 ST]

Theories of choice:

Introduction to strategy:


Session 2: Diversification and industry effects

[Friday, January 28, 08:30-11:30 FT/15:00-18:00 ST]

Diversification:


Firm and industry effects:


**Session 3: Resources and rents**

*[Friday, February 4, 08:30-11:30 FT/15:00-18:00 ST]*


**Session 4: Dynamic capabilities and exploration**

*[Friday, February 11, 08:30-11:30 FT/15:00-18:00 ST]*

Exploration, exploitation, and ambidexterity:


Dynamic capabilities:


Session 5: Knowledge and learning

[Friday, February 18, 08:30-11:30 FT/15:00-18:00 ST]


Session 6: Evolution and fit

[Monday, February 21, 10:30-13:30 FT/16:30-19:30 ST]


**Session 7: Value creation, value capture, and sustainability**

[Thursday, March 10, 08:30-11:30 FT/15:00-18:00 ST]


Session 8: Technology and industry dynamics

[Thursday, March 17, 08:30-11:30 FT/15:00-18:00 ST]


Session 9: Transaction costs and incentives

[Thursday, March 24, 08:30-11:30 FT/15:00-18:00 ST]


**Session 10: Processes and organization design**

[Thursday, March 31, 08:30-11:30 FT/14:00-17:00 ST]


**Session 11: Presentation of student papers**

*[Thursday, April 28, 08:30-11:30 FT/14:00-17:00 ST]*