



STRATEGIC THINKING: HOW TO BUILD AND SUSTAIN COMPETITIVE ADVANTAGE

with Dr. Michael Roberto

\$395 (US) per person

VIRTUAL SESSION (3-HOUR)

STRATEGIC THINKING: HOW TO BUILD AND SUSTAIN COMPETITIVE ADVANTAGE

How does a firm develop and execute a distinctive strategy that enables it to create and sustain competitive advantage over its rivals? As you seek the answer to this question, you will develop an in-depth understanding of how and why some firms are able to generate superior economic returns... as well as why others stumble and fail.

To build and sustain competitive advantage, companies have to understand their competitive environment. They must be able to assess the forces that shape profitability in their industry, and they have to recognize the threats and opportunities in that environment. Moreover, building a sustainable advantage requires the establishment of a distinctive competitive position in the marketplace. In this program, we will examine the attributes of an effective strategy, as well as the typical characteristics of flawed and unsuccessful strategies.

Many successful firms falter because they fail to recognize disruptive threats, innovators that bring a different business model as well as a new product or service to the marketplace. We will explore why incumbent firms have such a challenging time dealing with disruptive innovation.

Finally, we will take a look at the issue of diversification. Why do some companies expand their scope, choosing to operate multiple businesses in different product markets? What advantage might these firms accrue by diversifying their product lines, and what risks do they encounter by doing so?

This program will offer key insights that enable you to view your company's strategy and your competitor's behavior in a whole new light. Moreover, it will provide you important frameworks that can help you make decisions at all levels that build and enhance your firm's competitive advantage.

DR. MICHAEL ROBERTO

Prof. Michael Roberto is the Trustee Professor of Management at Bryant University in Smithfield, RI. He joined the tenured faculty at Bryant after serving for six years on the faculty at Harvard Business School. He has also been a Visiting Associate Professor of Management at New York University's Stern School of Business. Professor Roberto's research focuses on decision making, teamwork, and leadership. He has published three books, the latest of which is titled *Unlocking Creativity* (Wiley, 2019). He also has developed three Great Courses lecture series, the best-selling *Everest Leadership and Team Simulation*, and the award-winning *Columbus's Final Mission* multi-media case study about the 2003 space shuttle accident.

TOPICS COVERED

EVALUATING THE COMPETITIVE ENVIRONMENT

COLA WARS, FITNESS CENTERS, PERSONAL COMPUTERS, AIRLINES, PHARMACEUTICALS

WE WILL TAKE A LOOK AT THE LONG-RUNNING COMPETITIVE BATTLE BETWEEN COCA-COLA AND PEPSICO IN THE SOFT DRINK MARKET. THROUGH THIS ANALYSIS, WE WILL LEARN TO APPLY A FRAMEWORK FOR EVALUATING ANY INDUSTRY. THIS FRAMEWORK WILL PROVIDE US THE TOOLS TO DETERMINE WHY SOME INDUSTRIES ARE MORE PROFITABLE THAN OTHERS, AS WELL AS THE TOOLS FOR IDENTIFYING KEY THREATS AND OPPORTUNITIES IN YOUR COMPETITIVE ENVIRONMENT. WE'LL EXTEND THAT ANALYSIS TO OTHER INDUSTRIES INCLUDING FITNESS CENTERS, PERSONAL COMPUTERS, AIRLINES, AND PHARMACEUTICALS.

BUILDING AND SUSTAINING COMPETITIVE ADVANTAGE (1/3 OF TIME)

CASE STUDY: TRADER JOE'S, RYANAIR, AND NETFLIX

HOW DID TRADER JOE'S ESTABLISH A FORMIDABLE COMPETITIVE ADVANTAGE WHILE GOING UP AGAINST MUCH LARGER ESTABLISHED FIRMS IN THE SUPERMARKET INDUSTRY? HOW DID RYANAIR ESTABLISH A PROFITABLE ENTERPRISE IN AN INDUSTRY (AIRLINES) WHERE SO FEW FIRMS MAKE PROFITS ON A CONSISTENT BASIS? HOW DID NETFLIX OVERTAKE BLOCKBUSTER AND OTHER VIDEO RENTAL COMPANIES? BY EXAMINING THESE THREE FIRMS, WE WILL LEARN HOW FIRMS ESTABLISH A DISTINCTIVE COMPETITIVE POSITION, DEFEND AND SUSTAIN THAT POSITION, AND DEAL WITH DISRUPTIVE THREATS.

DIVERSIFICATION AND SYNERGIES

CASE STUDY: DISNEY, GE, BERKSHIRE HATHAWAY

WHY DOES DISNEY (AND OTHER FIRMS SUCH AS GE AND BERKSHIRE HATHAWAY) CHOOSE TO OPERATE IN MANY DIFFERENT BUSINESSES? WHAT ADVANTAGE DO THEY ESTABLISH BY VIRTUE OF BEING IN SO MANY DIFFERENT PRODUCT MARKETS? AS FIRMS DIVERSIFY, WE HAVE TO ASK OURSELVES: IS THE WHOLE WORTH MORE THAN THE SUM OF THE PARTS? IN OTHER WORDS, ARE THESE BUSINESSES WORTH MORE TOGETHER THAN THEY WOULD BE ON THEIR OWN. THE ONLY JUSTIFICATION FOR CORPORATE DIVERSIFICATION IS IF THE ENTITIES ARE MORE VALUABLE TOGETHER THAN APART. WE WILL TAKE A LOOK AT HOW TO EVALUATE THE DECISION TO EXPAND A COMPANY'S PRODUCT PORTFOLIO, AS WELL AS ITS DECISION TO ENTER ENTIRELY NEW MARKETS.

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