Course 2: System Dynamics for Business Strategy (9 EC)

1. Knowledge and understanding
Students are able to apply SD to business strategy formulation and implementation, with a particular focus on SMEs. Skills are developed in mapping processes affecting performance. Students also learn to use the SD method in supporting business decision makers to identify areas for results improvement, and set proper goals/objectives, as well as performance indicators to foster sustainable strategies.

2. Applying knowledge and understanding
Students are able to transfer the knowledge and understanding they have acquired in this course to other management disciplines. In addition, methods, that are discussed, can be used in various settings and in combination with different approaches, ranging from strategic management accounting, business and scenario planning, etc.

3. Making judgements
Students learn to assess the sustainability of business strategy on different perspectives. They gain a systemic, time-related, and open-ended view of firms. They also learn to evaluate performance, based not only on financial and tangible factors, but also on intangibles. Planning & Control, Strategy & Implementation are seen on a continuum that is focused on learning. Students learn to detect the limits of mechanistic approaches in using conventional tools for strategy design and implementation, and performance evaluation. They learn how the role of such tools can be re-shaped according to a learning-oriented perspective, by using the SD method.
Real case-study analysis will be conducted during lectures.

4. Communication
Students can present and discuss relevant literature sources. They also present results from modelling and simulation sessions to stakeholders in organizations and to interested academics.

5. Learning skills
Students are enabled to acquire – also through individual assignments (together with feedback from teachers) – all skills that are necessary to self-study further literature on the subject.

Exemplary course content:
  - Planning for business growth and restructuring
- Managing business growth and restructuring processes
- The peculiar context of SMEs
- Modelling different business sectors: purchasing, production, commercial, financial, R&D, Human Resources, etc.
- Moving from a sectoral to a systemic view of the firm
- Modelling competitive and social strategies
- Improving organizational learning, performance evaluation and strategic decision making through SD modeling
- Building Dynamic Balanced Scorecards
- Designing & Implementing Interactive Learning Environments (ILEs) to support business strategy
- Designing & Implementing ILEs to support management education and entrepreneurship.