Laurea / B.A.
in Global Governance

Academic Year 2025-2026
Syllabus
STRATEGIC MANAGEMENT:
Vision, Financial Planning & Execution
CFU 6
Prof. Alberto Fornaro

Course Description

The course includes a "mainstream" framework to strategic management to illustrate the basic concepts of strategy and the translation of strategic decisions into a financial plan, with special attention to "financial decisions", which often receive little attention in the strategic management literature and are usually included in finance courses. Students will learn about the challenges and the tools of implementing a strategic plan.

Throughout the course, students will work within an integrated framework that connects strategy formulation, financial planning, and operational execution based on illustrative cases and day-to-day tools utilized by management. Focus will be on establishing a feedback loop where ongoing evaluation of strategic effectiveness, financial projections consistency, and day-to-day performance drive continuous improvement and business success.

The objectives of the course are:
- to develop an understanding of the strategic management process.
- to apply the analytical tools used by managers throughout the strategic management process;
- to understand how and why management decisions are taken and express opinions on potential outcomes;
- to comprehend the links between key decisions on "financial structure" and the strategic roadmap;
- to develop practical knowledge on how to work within an integrated framework that connects strategy formulation, financial planning, and operational execution.

Learning Objectives

Knowledge and Understanding
Develop an understanding of the business-strategy framework at different levels (corporate and business level), and at different stages (development, formulation and execution) as well as its interrelations with the financing strategy.

Applying Knowledge and Understanding
Understand and apply the analytical tools used by managers throughout the strategic management process and develop a strategic roadmap and a balanced scorecard.

Making Judgments
Understand how and why management decisions are taken and express opinions based on real-life cases.

Learning skills
Analyzing critical different strategies and discuss the implications of their implementation

Communication Skills
Summarize and present a strategic plan with special attention to an investors' audience

Teaching Method
Academic classes based on textbook & articles, plus simulations and web materials. Students will participate and will be frequently asked to provide comments, evaluation and opinions on the topics discussed.
A case study will be analyzed to understand how strategic plans are executed and managed in real world.

Schedule of Topics

Topic 1	Strategic management and strategic competitiveness
Topic 2	The external environment analysis
Topic 3	The internal organization analysis
Topic 4	Business-level strategy
Topic 5	Corporate-level strategy
Topic 6	International strategy
Topic 6	The strategy process: development, formulation and execution
Topic 7	Strategy roadmap & financial planning
Topic 8	Strategic assessment of key financial decisions: financial structure
Topic 9	Strategic assessment of key financial decisions: allocation of free cash flow
Topic 10	Strategy implementation: the balance scorecard and other tools
Topic 11	Strategy implementation: challenges and corrective actions
Topic 12	The feedback loop: strategic roadmap, implementation and financial results

Textbook and Materials
The reference textbook is: Richard Whittington, Duncan Angwin, Patrick Regner, Gerry Johnson & Kevan Sholes *Exploring Strategy,* Pearson, 13rh edition 2023
Students are also required to study the materials presented during classes and selected readings (available on the course webpage)

Assessment
The assessment is based both on knowledge of the theoretical models and on the ability to use them to analyze business cases. Students are expected to attend each class and come to class prepared and participate in discussions.

Grades will be based on:

- Mid-term examination (40%of final grade)
  The mid-term examination consists of a written examination consisting of open questions and multiple-choice questions

- Paper preparation (20%of final grade)
  Based on a 2-pages paper (at most 8000 characters) produced by a group of students to either confute or support - based on strategic reasons - one of more specific decisions made by management in preparing a strategic plan. For this purpose, a even number of teams will be formed with a maximum number of participants not higher than 6 students; team membership is pre-assigned by the Professor.
  The paper has to be turned in by no later than April 15, 2026 with all students' signatures in it, otherwise points assigned will be 0 to all of the students. It will be presented by each group of students on a 30 minutes closed-room session with Prof. Fornaro where one group of students will be asked to argue in favor and another group against certain management decisions.
  Students will debate orally, being judged on their capacity to argue one against the other; everyone in each team will participate. Lack of presence in the debate implies individually losing the points for participation.

- Final Examination (40% of final grade)
  The final examination consists of a mandatory oral of approximately 20 minutes on the second half of the course program.

Students who do not attend lectures (class attendance below 80%) will be required to take at the end of the course a mandatory written examination based on all course materials and some additional readings.

Office hours
On demand – to be booked by e-mail

E-mail
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NOTE: If you are an **Erasmus or a non Global Governance student** who would like to attend one or more courses in the Global Governance programme, please be aware that, **before enrolling in the course**, you should have read the code of conduct and the procedural rules characterizing our programme. We assume that, if you enrol in the course, **you have read and accepted all Global Governance values and rules**. Notice that attendance is required from the very first lesson and you need to attend at least 80% of the course to be considered an attending student.

Description of the methods and criteria for testing learning
The examination assesses the student's overall preparation, ability to integrate the knowledge of the different parts of the program, consequentiality of reasoning, analytical ability and clarity of presentation, in accordance with the Dublin descriptors (1. knowledge and understanding; 2. applying knowledge and understanding; 3. making judgements; 4. learning skills; 5. communication skills).
The examination will be graded according to the following criteria:
Unsuitable: important deficiencies and/or inaccuracies in the knowledge and understanding of the topics; the topics are exposed in an incoherent manner and with inappropriate language.
18-20: barely sufficient knowledge and understanding of most of the topics, with some missing items; sufficient capacity for analysis; the topics are sometimes exposed in an inconsistent manner and with inappropriate/technical language;

21-23: basic knowledge and understanding of most of the topics; ability to analyze and synthesize correctly with sufficiently coherent logical argumentation, with possibly some inaccuracy in the technical language.
24-26: good knowledge and understanding of most of the topics; good analytical and synthetic skills with rigorously expressed arguments, though with possibly a few inaccuracies in the technical language.
27-29: complete knowledge and understanding of the topics; good capacity for analysis and synthesis. Arguments presented in a rigorous manner and with appropriate/technical language, with only minor inaccuracies.
30-30L: very good level of knowledge and thorough understanding of topics. Excellent analytical and synthetic skills and independent judgement. Arguments expressed in an original manner and in appropriate technical language.