

Module 1: Future Scenarios in Strategy Development

Hochschule Bremerhaven, Bremerhaven, Germany
& Business Academy Southwest, Esbjerg, Denmark

Module Type: Core Module	ECTS/weighting: 5 ECTS / 0.083 Full-time equivalent
Contact time: 30 hours	Self-Study: 120 hours
Frequency offered: Every 18 months	Offered in: Esbjerg, Denmark
Group size: max. 15 participants	

Course theme

The fast development of the offshore wind energy technology and the daily challenges require most of the managerial capacities. The “S”-shaped curve of the branch is currently moving into an industrialized phase, however further developments within capacities, technology and internationality show huge potential and are therefore to be discovered and utilized.

Aim & module specific learning outcomes

This module provides participants with new insights regarding long term development options, thereby identifying opportunities for strategic development of their business. The course provides opportunities for exchange of experiences and inspiration as well as space for thoughts, which there rarely is a time for in daily management activities. The module integrates methods and data management processes to develop strategic choices of the future, thereby adding a new dimension to strategy development. As opposed to traditional strategic thinking, this course expands into future studies and appropriate applications of new theories and methods.

Students will be able to...

- Develop ideas and future development potential for own business
- Apply information and methods in analyzing mega trends to foresee future challenges in the industry
- Create, validate and evaluate the potential of future business opportunities
- Link business opportunities to systematic realization paths
- apply methods of creative thinking within the framework of strategy development, in both personal capacity and within a team
- identify business potentials within and beyond current business activities

Content

Examples of unexpected innovations as well as missed opportunities in the development of technologies and markets will be given. Methods for creative thinking and prognosis, that address both classical opportunities and risk evaluation as well as out-of-the-box methodologies will be taught. The assumption behind forecasting is that the future can be generally - if not precisely - known. With more information, particularly more timely information, decision-makers can make more effective choices. Having more information is especially important, since the rate of technological change has dramatically increased. However, the need for information, as in the past, is necessitated by a fear of the future, which then provokes a feeling of impotence in the face of forces we cannot understand and which seem larger than us. The unconscious assumption is that through better forecasting, the world and its future, can be more effectively controlled, leading to increasing profits or hegemony. Futures studies have often been criticized for lacking a conceptual framework and a foresight process, rightfully so. However, during the last decade several frameworks that include solid theory

and practice have been developed. These include Voros' generic foresight process framework (2003) and the Six Pillars approach, which is a derivative from Dator's Manoa school. The course for instance relies on "The Six Pillars Approach", which is developed through praxis, provides a theory of future thinking that is linked to methods and tools. The pillars are: mapping, anticipation, timing, deepening, creating alternatives and transforming.

In summary, participants will find time and acquire methods, which can be used as the foundation for further strategic initiatives for their current or future professional activities within the field of offshore wind energy.

Teaching methods

- Innovative teaching methods: We strive for actual competencies needed in the industry. During class, actual consultancy tasks and problems will be presented and the MBA students will then apply theory in a real-time scenario and solve actual problems for the partner firms.
- Self-study: We expect the participants to hold a high degree of self-discipline and show up well prepared to class, being motivated to share their knowledge.
- Live cases: Business cases will be analysed to prepare the participants for future leadership requirements within wind energy.
- Workshops: Students will meet up physically two times during the module, to solve actual problems raised by partner firms.
- Forum, chat and messaging: All students can get in contact with their lecturer and fellow students to discuss, elaborate and clarify issues, ask questions and exchange views.

Examination

To be able to pass the course, the participants must show understanding of the theory, be able to put the theory into a practical context and create good solutions for the study cases. The form of evaluation is a portfolio, which will consist of:

- Active involvement during physical workshops
- Oral and written presentation of assignments (including eventual updates)
- Reflection over the course and feedback

General learning outcomes

Students will be able to...

- Autonomously read on new theories and methods (LO1)
- Apply new theories and methods to practical challenges (LO2)
- Identify risks and challenges by analyzing data gathered and use them for decision making (LO5)
- Integrate business knowledge, analytical skills and management techniques for planning and controlling (LO6)
- Evaluate consequences of solutions (LO7)
- Communicate challenges and solutions to relevant stakeholders (LO9)

Academical subject director:

Flemming Østergaard, Business Academy Southwest.

Lecturers:

Palle Mørkøre, MBA, Executive Master of Digital Transformation and Strategic Foresight

Michael Bang, MBA, director of Hempel Academy

Literature:

- David, F.R. & David, F.R. –Strategic Management, 2017
- Teece, D.J., Pisano, G. & ShuenA. (1997) Dynamic Capabilities and Strategic management
- Rumelt, R.P. (1991) How much does Industry matter?
- Peteraf, M.A. (1993) The Cornerstones of Competitive Advantage
- Collis, D.J. & Montgomery, C.A. (2008) Competing on Resources
- Reeves, M. & Deimler, M. (2011) Adaptability: The New Competitive Advantage
- Mintzberg, H. (1978) Pattern in Strategy Formation