MN5501 - SCENARIO THINKING AND STRATEGY

MODULE TYPE/SEMESTER: Option (20 credits), Semester 1

MODULE CO-ORDINATOR: Dr Anna Brown

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AIM: Scenario thinking allows strategy to be developed in a robust way, by considering the irreducible complexity, dynamism and ambiguity of the contextual environment. Through the exploration of alternative narratives of the future, individuals and their organizations can develop reflexive, adaptive capabilities to deal with unpredictability in their operating environment(s). Scenario thinking does not take the place of formal, analytical models in the process of generating strategy, but adds an important element of creativity that formal analysis cannot provide.

This module gives students the opportunity to use the scenario method and understand how organisations can engage with uncertain operating environments to develop creative and robust strategies. Throughout the module the scenario process is used to integrate a number of important organizational theories that help to provide future vision and adaptability. These include, organisational learning; storytelling; dynamic capabilities; and reflexive practices.

METHOD OF TEACHING & LEARNING:
The module is centred around intensive group work over the course of the module.

Throughout the module there is an emphasis on participation, and students are expected to engage in an active learning process through individual and group tasks. Additional group working is required outside of lecture time.

Students will work in pre-assigned teams to complete a scenario building exercise, which includes identifying ‘strategic options’ for organisations operating in a fast paced, ambiguous and changing operating environment. The course includes extensive reading, 30 hours of integrated class lectures and workshops, and in depth research on key issues unfolding in the external operating environment.
LEARNING OUTCOMES:

- Understand the benefits and limitations of scenario planning as a strategic tool
- Evaluate the strategic implications of scenario narratives in the context of a specific organisation
- Demonstrate the ability to construct scenario narratives
- Collect, interpret, and synthesise qualitative and quantitative data sets
- Communicate complex information in a captivating and engaging way through written and verbal presentation
- Engage in critical reflexive thinking

INDICATIVE TOPIC OUTLINE:

Understanding the future
Managing strategic surprise
The scenario method
Scenario planning as learning process
Strategy as storytelling
Dynamic capabilities
Critical reflections on the scenarios process

ASSESSMENT:

Students will receive formative feedback on their scenarios projects as they complete the various phases of the scenario planning process. This will be delivered through discussion at weekly group check-ins.

Summative assessments include:

- Individual essay = 40%
- Group project portfolio = 30%
- Individual reflexive learning journal = 30%

CORE READING LIST:

There are no core textbooks for this module. Students are given guidance on core and additional readings from key journals through the reading list, available online and in the full module guide.

Course descriptions apply to the period of dual-mode delivery in the academic year 2020/21. Organisation of courses may be subject to change without notice.