

Study program: Economics			
Type and level of studies: Doctoral studies			
Course unit: Economics of Strategy			
Teacher in charge: Violeta M. Domanović, Sladjana D. Savović			
Language of instruction: English			
ECTS: 10			
Prerequisites:			
Semester: Summer			
Course unit objective: Strategy is a unique way of creating value for customers, which enables the acquisition and maintenance of a company's competitive advantage in the long term. In order to formulate such a strategy, it is necessary to make an adequate choice of industry (branch), market, product or service and the way of allocating resources. Formulating an effective strategy requires a detailed analysis and synthesis of various strategic alternatives and represents both a creative and rational analysis. Successful strategies reflect a good understanding of what customers value, how markets behave and how competition is evolving. Developing a successful strategy depends on understanding the current position of the company, analyzing the factors that affect the intensity of competition, the way in which customers perceive value, as well as discovering the capabilities that affect the long-term sustainable position of the company. Therefore, the goal of the course is to emphasize the importance and possible ways of identifying, developing, evaluating and controlling the effectiveness of strategy implementation in order to improve the long-term business performance.			
Learning outcomes of Course unit It is expected that students will master the relevant theoretical and practical knowledge that enables a successful evaluation of the corporate and business strategy. The final outcome of the course should be the ability of students to perform a detailed analysis of the market and competition; to understand competitive "rules of the game" and predict competitors' behavior; describe the strategic position of the company on the market and understand the factors of the strategic position dynamics, as well as to choose an adequate evaluation mechanism of the effects of the corporate and business strategy implementation on corporate performance.			
Course unit contents Theoretical teaching: <ul style="list-style-type: none"> • • Conceptual strategy framework; • • Corporate strategies - growth strategies, stabilization strategies and reduction strategies; • • Business strategy economics; • • Market and competition analysis; • • Transaction costs of market exchange; • • Strategic positioning and competitive advantage of the company; • • Strategy and business performance. 			
Literature <ul style="list-style-type: none"> • Besanko, D., Dranove, D., Shanley, M., Schaefer, S. (2015). <i>Economics of Strategy, seventh edition</i>. John Wiley & Sons. • DePhamphilis, D. (2021). <i>Mergers, acquisitions, and other restructuring activities</i>, 11th Edition, Elsevier Inc. 			
Number of active teaching hours			Other classes
Lectures	Practice	Other forms of classes: Mentoring	
Teaching methods			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures		Oral or written examination	50
practical classes/tests			
Seminars/home work	50		
Colloquiums			
Other			