

## **Graduate program - 38.04.02 Management, Strategic Management**

### **Why to choose the Strategic Management program?**

Development of whole economic sectors, and separate companies happens through strategic projects implementation. This is an answer to the question why there is a great and stable demand for experts who are capable to develop and carry out an effective business strategy. Even in comparison with other professional managers, a strategic manager is seen as an expert of the highest category, who synthesizes advanced economic and management competences.

### **List of subjects included in the graduate program «Strategic Management»**

#### **1 year**

##### **Modern strategic analysis**

Course goal: To acquire systemic knowledge of the key instruments used in strategic analysis and the way they are applied when solving strategic problems.

After completing the course, the students should:

- Know the types of tools used in strategic analysis; concepts in strategic analysis and decision-making process support; the concept of corporate strategic positioning developed by M. Porter, D. Aaker, H. Mintzberg; rules used to identify the indicators to be used to assess company performance and the rules used to select key indicators of the effectiveness and efficiency; balanced scorecard system; balanced scorecard system construction principles;
- Be able to use the strategic analysis methodology when doing the research into the changes in the internal and external environment; identify the key success factors; perform strategic assessment and examine the forecasts and the corporate development scenarios taking into account the corporate strategies, priorities and goals; use the methods of strategic analysis when examining the resources, capabilities and competences; use the methods of comprehensive examination of the strategic company position and its development opportunities.

##### **Corporate finance (advanced course)**

The course is absolutely necessary for developing analytical skills in the area of corporate financial decisions and understanding their relevance to empirical evidence in developed and emerging markets. It covers the extensions for the key concepts in corporate finance, explaining hurdle rates and cost of equity analysis in the integrated and segmented capital markets, the financing and payout decisions and the empirical research in the field of data in developed and emerging markets, and issues of corporate control and governance with an emphasis on the financial architecture of the modern firm. The course is thought to become part of a core theoretical background to the related financial courses for advanced studies.

After successfully completing this course the students will learn:

- how the key concepts for corporate financial decisions emerged and have been further developed;
- how the empirical studies are built upon the theoretical arguments in the field;
- how to apply theoretical conceptions to the actual trends in the corporate sector;
- how to understand the results and controversial empirical evidence.

##### **Management Research Methods**

The most common classification splits the methods used in organisational and business research into two large groups, namely quantitative and qualitative research methods. Quantitative methodology incorporates methods that have been designed to facilitate research in the field of natural (physical) sciences. Therefore, the main mission of quantitative research is to ensure validity and reliability of study results. Examples of quantitative methods widely used in the social sciences and business and management research are survey methods, formal methods (e.g. econometrics), laboratory experiments and several numerical methods (e.g. mathematical modelling).

### **The Evolution of Strategic Management**

Strategic management is the set of managerial decision and action that determines the long-run performance of a corporation. It includes environmental scanning (both external and internal), strategy formulation (strategic or long range planning), strategy implementation, and evaluation and control. The study of strategic management therefore emphasizes the monitoring and evaluating of external opportunities and threats in lights of a corporation's strengths and weaknesses.

### **Educational practice**

Educational practice, which includes a scientific seminar as a basis.

**2 year**

### **Pre-defense practice**

### **Research work of students**

In accordance with Federal educational standard for Masters (38.04.02 Management) research work of the student is an obligatory part of the Master students curriculum. It is aimed at the formation of general cultural, general professional and professional competencies in accordance with the requirements of the standard and the objectives of the Master students. Research work implies the following types and stages of implementation and monitoring:

Acquaintance with the field of research and the choice of the research topic;

Drawing up a research plan;

Preparation of reports on the selected topic and their public presentation;

Writing essays and course paper on the selected topic of research;

Carrying out research work;

Drawing up a research report;

Public defense of the thesis.

The training of highly qualified Masters (Major "Management") is based on the results of research in the most topical areas of theory and practice of management.

### **The final state attestation**

The final state attestation of the Master in major "Management" at the Economics Faculty of the Lipetsk State Technical University includes the final qualifying work defense. The final qualifying work is carried out in the form of a Master's thesis during the period of practice and performance of research work. It is an independent and logically completed research work related to the solution of the tasks implied by the Master students for the program's graduate to be ready for (managerial and administrative activity, analytical work, research work, pedagogical activity). The requirements for the content, scope and structure of the final qualifying work are determined by the faculty.