

Module Nr.	6.3.x		
Title	The VUCA world: Challenges and recommendations		
Applicability / Relevance	Year 3 and 4, Business Students		
Module Type	Seminar		
Teaching Methods	SU	Frequency of Delivery	Weekly
Language of Instruction	English		
Semester	6		
SWS	4		
ECTS-Credits	5	Workload	50 / 40 / 20 / 40
Related Courses	All Major Modules	Prerequisite Courses	Foundation Courses
Assessment Method	ModA (Assignment and Presentation)	Exam aids permitted	
Module Leader	Prof. Dr. Dominik Hammer		
Lecturer(s)	Dr. Christoph Thiele		

Learning outcomes / skills:

Students will get a comprehensive overview of challenges and opportunities businesses face in a VUCA world – an environment characterized by volatility, uncertainty, complexity, and ambiguity – and will develop an understanding of the need for management innovation on organizational and functional but also on individual levels. Students will be equipped with useful concepts and tools rooted in systems thinking allowing them to make sense of VUCA environments, to derive recommendations for managerial work, i.e. the development and application of capabilities to master and thrive in such contexts, and to put them into action.

Students will learn about the reciprocal relationship between businesses and their markets, i.e. how VUCA prompts businesses to respond and to how businesses with dynamic capabilities can even disrupt industries. Lastly the course will encourage students to develop system thinking skills, a useful asset in professional and private life.

Competence Profile (Content and Methods):

- To become aware of areas affected by VUCA and consequences.
- To understand the use of management concepts and models in the process of evaluating and addressing challenges and opportunities in a VUCA world from a business perspective.
- To understand how dynamic capabilities empower people and organisations to thrive under VUCA.

Cross-functional Competence Profile

Teamwork: Students will be assigned to teams, with case assignment, for analysis and class presentation. Students not responsible for case presentation on that specific day will be expected to have analyzed the case and be prepared to ask questions.

Case studies: The context of international management issues will be covered and discussed through lectures, cases, note sets, and readings.

Action Learning: Assigned cases and readings will be the responsibility of the student and may not be part of the classroom lectures. Students are expected to have read the class text assignments and be prepared to make quality comments during class discussions.

Contents:

Topics include:

- Phenomenon of VUCA across different markets and industries
- Systems thinking
- Dynamic capabilities
- Leadership, Strategy and Planning
- Marketing and Communication
- Operations and Cost Management
- Organization and Culture
- IT, Technology and Data Management

Though the focus is primarily from a management perspective, we will look at the implications of international business from different perspectives.

Deployed methods of business administration:

- *Models and Methods of analytics (research- and analytic models):*
 - Content discussion and delivery follows a case-based research philosophy. Cases will be used to support student learning.
- *Quantitative-empirical methods (comparative – statistic, mathematic methods, data analyses):*
 - In selected cases qualitative, inductive theory will be used to display the critical deficits in using (historical) data only.
- *Qualitative-interpretative methods (expert interview, surveys, standardized inquiry):*
 - Current research findings will be continuously used in class to provide frameworks and content focus.

Methods of Teaching and Learning:

Prerequisites include: In order to successfully pass this module, you need to have a sound understanding of business and strategy as well as appropriate English language skills. The seminar is open to qualified Erasmus students.

The pedagogical approach for this class will include interactive lectures, case analysis and group work. Class participation is expected as a part of the learning process. You are encouraged to bring in relevant current event updates and articles to share with the class. In class activities students will analyze corporate actions, successes and failures, strategy effectiveness, profit results, in view of corporate objectives. We will use the Moodle learning platform to distribute course material.

The assessment will be through participation and a final assignment. Assigned readings will be the responsibility of the student and may not be part of the classroom lectures. Students are expected to have read the class text assignments and be prepared to make quality comments during class discussions.

Literature:

- Mack, O., Khare, A., Krämer, A., & Burgartz, T. (2015). *Managing in a VUCA world*. Cham: Springer.
- Sterman, J. (2010) *Business dynamics*. Irwin: McGraw-Hill.

Taleb, N. N. (2012). *Antifragile: Things that gain from disorder*. New York: Random House.

SUPPLEMENTARY READING AND MATERIALS

The Economist, Business Week, The Financial Times, The Wall Street Journal.

Corporate Annual Reports

Class Handouts, Readings, Journal Articles and other business publications as announced in class.

In addition to the above texts and materials, several articles and multimedia presentations are recommended. These will be listed in the updates on Moodle.