

UGRD_LKCSB_2620_COR1703_WHITNEY ZHANG



Singapore Management University

COURSE INFORMATION

Course Code & Title

COR1703 - Managing in a Volatile, Uncertain,
Complex and Ambiguous Context

Effective Start Date

11/01/2027

Offering Unit / Department / School

LKCSB

Course Career

Undergraduate

Course Units

CU:

Grading Basis

GRD - Graded

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Course Description

The world has changed dramatically over the past few decades. We now live in an interconnected and interdependent society where change can be fast-paced, constant and unpredictable. Though the global economy is slowly recovering from the COVID-19 pandemic, the future still looks gloomy. The devastating Ukraine war, soaring inflation, supply chain disruption, more severe natural disaster due to climate change, and a worse-than-anticipated slowdown in China are all shocks dampening the global economic outlook. Organizations are faced with unprecedentedly challenging environment. This environment has been best described using the “VUCA” acronym, which stands for Volatile, Uncertain, Complex and Ambiguous. With such momentous changes happening in the world today, this course prepares the students to better understand the complexity and difficulties in reacting to the ambiguity inherent in those changes. This course helps students to understand the tensions in a given

situation and how they need to think through a problem from multiple dimensions. The course aims to give students an insight into the mega trends and forces that are impacting their world. We ask what are some of the causes of these trends and their business implications? What can future managers like themselves do about understanding these changing trends, and why they need to address, appreciate, adapt and attempt to manage these changes in their ecosystem? The course aims to introduce some basic VUCA concepts, in order to broaden their world view of management and nature of managing complex problems. The first half of the course introduces some of these trends, while the second half provides tools and possible frameworks to deal with the VUCA aspects that they will face in the future.

Course Learning Outcomes

By the end of this course, students will be able to:

- Describe and interpret some of the trends impacting our world and explore their ramifications for the world of business.
- Explain the factors that underlie these increasingly complex problems.
- Understand the larger context of a problem, while examining some of the details in a more focused way.
- Learn the ability to identify and analyse a problem from various perspectives and develop a mind-set to appreciate the complex, uncertain and ambiguous nature of problems.
- Developing your own problem-solving mind-set and building future oriented capabilities

SMU Graduate Learning Outcomes

Communication, Critical thinking & problem solving, Disciplinary knowledge, Interdisciplinary knowledge, Multidisciplinary knowledge, Resilience, Self-directed learning

Competencies

Change Management, Futures Thinking, Integrated Problem-Solving, Strategy Planning, Systems Thinking

Course Area(s)

AREA - Capabilities - Modes of Thinking, AREA - General Education (Not Appl for Intake 2015 onwards), AREA - Modes of Thinking Cluster, ENRL - SS Enrolment: Open from BOSS 2

CLASS SECTION INFORMATION

Instructor(s)

WHITNEY, ZHANG WEI ZHANG (whitneyzhang@smu.edu.sg)

Instruction Mode

In Person

Consultations**Teaching Assistants**

▪ TBA

and

Office Location

LKCSB #0515

Assessment Components (New)

Category*		Weightage*	
Class Participation		20	
Individual or Group?*	With Component?*	Writing	With Oral Component?*
Individual	No		Yes

Category*		Weightage*		Assessment/Submission Period*	
Projects/Assignments		10		Week 7	
Description	Individual or Group?*	With Component?*	Writing	With Component?*	Oral
Article Presentation	Group	Yes		Yes	

Category*	Weightage*		Assessment/Submission Period*		
Projects/Assignments	35		Week 12		
Description	Individual Group?*	or	With Component?*	Writing	With Component?* Oral
Final Project Presentation	Group		Yes		Yes

Category*	Weightage*		Assessment/Submission Period*		
Final Examination	35		Week 15		
Individual or Group?*	With Component?*		Writing	With Oral Component?*	
Individual	Yes			No	

Instructional Methods and Expectations

SMU-X PROJECT-BASED LEARNING

This section of Managing in a VUCA World is offered as an SMU-X course. SMU-X courses integrate academic learning with real-world application: alongside the regular course content, students work closely with external industry and community partners on authentic organizational challenges. Rather than analysing hypothetical cases alone, students engage with real organizations to address unresolved strategic issues arising from today's rapidly evolving business environment, such as artificial intelligence and digital transformation, sustainability, ecosystem competition, and changing stakeholder expectations. The SMU-X project thus serves as a practical setting in which students apply the VUCA concepts and frameworks covered in class, while strengthening their analytical, collaborative, communication and problem-solving skills.

Each student team will be assigned a live project from an external partnering organization. These projects are based on authentic business or societal challenges that the organization is currently facing and for which it seeks fresh perspectives and actionable recommendations. Working in multidisciplinary teams, students will engage with the project sponsor throughout the term to diagnose the problem, consider the perspectives of different stakeholders, apply concepts and frameworks learned in the course, and develop practical, evidence-based solutions that create value for the sponsor.

Partnering organizations will be identified and confirmed prior to the start of, or during, the term, depending on the availability of suitable industry and community partners. Projects will be carefully selected by the instructor in consultation with the project sponsors to ensure alignment with the course learning objectives and the SMU-X pedagogy. As each project reflects the sponsor's real organizational needs, the nature, scope, and industry context of the projects may vary across terms.

Throughout the project, students will have opportunities to interact with their project sponsors through project briefings, consultation sessions, milestone reviews, and final presentations. At the end of the term, each team will deliver its recommendations to the project sponsor in the Final Project Presentation, and the sponsor will provide feedback on the relevance, quality, and feasibility of the proposed solutions.

Details of the partnering organizations, project scope, deliverables, and project requirements are subject to change depending on the availability of project sponsors and organizational needs.

Lectures shall comprise no more than two third of the class period, and will be supplemented with a mix of case studies designed for in- class discussion and debates. As such, students are expected to read the required material before class and engage in class discussion during in-class exercises.

Weekly Lesson Plan

Note: The topics and readings are subject to change. Additional readings will be assigned, as in-class handouts or otherwise provided. Each week we will have a blend of discussion, project work, and exercises during our class time together

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WEEK	TITLE	TOPIC	READINGS (IF ANY)
1	Understanding the Future	Topics • Course overview • Overview of the big changes and trends in the world, how are they impacting our world and how did we reach here?	Essential Reading • <i>Megatrends 2040, Volatility, Uncertainty, Resourcefulness; Working Group on Strategic Foresight, Hellenic Republic</i> Optional Reading • <i>Megatrends; PWC, October-2022</i> • <i>Megatrendcards; Sitra - 2023</i> • <i>Future State: 2030; KPMG Report</i>

WEEK	TITLE	TOPIC	READINGS (IF ANY)
2	Overview of VUCA	Topics • Define the terms, explain their present context, understand implications on management and consequently on decision making.	Essential Reading • Courtney H, Kirkland J and Vigerie P, “Strategy Under Uncertainty”, <i>Harvard Business Review</i>, November – December 1997 • Birkinshaw J and Heywood S, “Putting organizational complexity in its place”, <i>McKinsey Quarterly</i>, May 2010 Optional Reading • Thomas H, “Strategic Decision Analysis: Applied decision analysis and its role in the strategic management process”, <i>Strategic management Journal</i>, Vol. 5, No 2, April-June 1984 • Sargut G and McGrath R, “Learning to live with complexity”, <i>Harvard Business Review</i>, September 2011 • Karner M, “Biological Models for Business”, <i>McGraw-Hill Education</i>, 2014, Chapter 10

WEEK	TITLE	TOPIC	READINGS (IF ANY)
3	Understanding Context: From the lens of speed	Topics • Practices and processes that organisations are putting in place to deal with the pace of change and the magnitude of change.	Essential Readings • Reeves M and Deimler M, <i>“Adaptability the new competitive edge”</i>, Harvard Business Review, July-August 2011 • Eisenhardt K.M and Brown S.L, <i>“Time Pacing: Competing in markets that won’t stand still”</i>, Harvard Business Review, March-April 1998

WEEK	TITLE	TOPIC	READINGS (IF ANY)
4	Understanding Context: From the lens of disruption	Topics • What is disruption, how does it impact management and its landscape? What practices and processes are organisations putting in place to deal with the disruption?	Essential Readings • Christensen C and Overdorf M, "Meeting the challenge of disruptive change", <i>Harvard Business Review</i>, March- April, 2000 • Chan Kim W, Mauborgne R, "Innovation Doesn't Have to be Disruptive" <i>Harvard Business Review</i>, May–June 2023 Optional Reading • Christensen C, Raynor ME and McDonald R, "What is disruptive innovation", <i>Harvard Business Review</i>, December 2015 • Rigby D, Gruven K and Allen J, "Innovating in turbulent times", <i>Harvard Business Review</i>, June 2009 • Eyring M J, Johnson M W and H Nair, "New Business Models In Emerging Markets", <i>Harvard Business Review</i>, January-February 2011

WEEK	TITLE	TOPIC	READINGS (IF ANY)
5	Understanding Context: Organisational Boundaries	Topics • As borders get blurred and value chains disaggregate, what does it mean for decision makers?	Essential Readings • Barney JB, "How a firm's capabilities affect boundary decisions", <i>Sloan Management Review</i>, Spring 1999 • Andy Binns and Christine Griffin, <i>The Missing Discipline Behind Failure to Scale</i>, MIT Sloan Management Review Summer 2023 Optional Reading • Porac JF, Thomas H and Baden Fuller, "Competitive Groups as Cognitive Communities: The case of Scottish Knitwear", <i>Journal of Management Studies</i>, JMS Special Issue: 48, 3 • Hacklin F, Battistini B and von Krogh G, "Strategic Choices in converging industries", <i>Sloan Management Review</i>, Fall 2013

WEEK	TITLE	TOPIC	READINGS (IF ANY)
6	Learning from Experience	Topics • How do organisations and individuals learn?	Essential Readings • Nevis EC, DiBella AJ and Gould JM, “Understanding Organisations as Learning Systems”, Sloan Management Review, Winter 1995 • Thomas H. Davenport (2018) From analytics to artificial intelligence, Journal of Business Analytics, 1:2, 73-80, Optional Reading • <i>Davenport TH, “Analytics 3.0”, Harvard Business Review, December 2013</i> • <i>Brown B, Chui M and Manyika M,” Are you ready for big Data?”, McKinsey Quarterly, October 2011)</i> • <i>Argyris C, “Double loop learning in organisations”, Harvard Business Review, September, 1977</i>

WEEK	TITLE	TOPIC	READINGS (IF ANY)
7	Building Future Capability: Scenarios	Topics • What will organisations in the future look like? Can scenarios and systems determine their readiness for tomorrow's challenges?	Essential Readings • <i>Williamson PJ, "Strategy as options on the future", Sloan Management Review, Spring 1999</i> • <i>Schoemaker PJ, "A tool for strategic thinking", Sloan Management Review, Winter 1995</i> Optional Readings • <i>Garvin DA and Levesque LC, "A note on scenario planning", Harvard Business School Publishing, July 31, 2006</i> • <i>McGee J, Thomas H and Wilson D, "Process analyses for strategic decision making" in Strategy: Analysis and Practice by McGee J, Thomas H and Wilson D, McGraw Hill Education, 2005</i>
8	BREAK WEEK		

WEEK	TITLE	TOPIC	READINGS (IF ANY)
9	Framework for Future thinking	Topics • How can managers and organisations address issues of adaptability, agility and flexibility in order to be future ready?	Essential Readings • <i>Thomke S, and Loveman G W, "Act Like a Scientist", by Harvard Business Review, May–June 2022.</i> • <i>Martin R, "How successful leaders think", Harvard Business Review, June 2007</i> Optional Readings • <i>Leonard, D and Strauss S, "Putting your company's whole brain to work", Harvard Business Review, July 1997</i> • <i>The Mindfulness Revolution, Time magazine, Cover Story, February 3, 2014</i>

WEEK	TITLE	TOPIC	READINGS (IF ANY)
10	Leading and Managing on the Edge	Topics • How can organisations build appropriate levels of resilience and foresight in order to prevent failure in implementation?	Essential Readings • Sull D, “How to Thrive in Turbulent Markets “ <i>Harvard Business Review</i> , February 2009 • Hamel G, “Quest for Resilience”, <i>Harvard Business Review</i>, September 2003 Optional Readings • Campbell A, Whitehead J and Finkelstein S, “Why good leaders make bad decisions” <i>Harvard Business Review</i>, February 2009

WEEK	TITLE	TOPIC	READINGS (IF ANY)
11	VUCA Integration	Topics • What are the critical issues and challenges of managing in a VUCA environment? We review the lessons learnt and analyse the potential pitfalls and mistakes that can occur in a turbulent VUCA environment.	Essential Readings • <i>Brown SL and Eisenhardt KM, "Competing on the Edge", Harvard Business School Press, 1998, Chapter 1</i> • <i>Sull, D and Eisenhardt, KM, Simple Rules for a Complex World Harvard business review, 2012-09</i> For Class Discussion • <i>Martin R, "Opening up the boundaries of the firm" Rotman Magazine, Winter 2012</i> Optional Readings • <i>Brown SL and Eisenhardt KM, "Competing on the Edge", Harvard Business School Press, 1998, Chapter 1 and 9</i> • <i>Sull D, "Competing through organizational agility" McKinsey Quarterly, January 2010</i>
12	Case Presentations	Team Presentations	
13	Case Presentations	Team Presentations	
14	Exam Week		

Recommended Textbooks and Readings

Students will be provided additional readings on hand-outs and as assigned articles, and provided access to online resources.

Students with unexcused absences from class for 4 or more sessions may be given an “F” for that class. Late class attendance and non-completion of blended learning materials may be counted as an absence from class.

UNIVERSITY POLICIES

Academic Integrity

All acts of academic dishonesty (including, but not limited to, plagiarism, cheating, fabrication, facilitation of acts of academic dishonesty by others, unauthorized possession of exam questions, or tampering with the academic work of other students) are serious offences.

All work (whether oral or written) submitted for purposes of assessment must be the student's own work. Penalties for violation of the policy range from zero marks for the component assessment to expulsion, depending on the nature of the offence.

When in doubt, students should consult the instructors of the course. Details on the SMU Code of Academic Integrity may be accessed at <https://smu.sharepoint.com/sites/oasis/SitePages/DOS-WKLSWC/UCSC.aspx>.

Responsible Use of AI

The University recognises the importance of equipping students with the skills to navigate an AI-driven world. While AI tools may support learning, they must be used judiciously and responsibly. Students must not present AI-generated output as their own work.

Each course may set specific guidelines on the use of AI in assessments. Students are required to follow these guidelines carefully and should seek clarification from the instructors if uncertain.

Misuse of AI constitutes a breach of academic integrity and will be subject to the same penalties as other acts of academic dishonesty.

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Accessibility

SMU strives to make learning experiences accessible for all. Students who anticipate or experience physical or academic barriers due to disability are encouraged to inform the course instructor as soon as possible. Students may also contact the university's disability services team if they have questions or concerns about academic provisions:

accessibility@smu.edu.sg. Please be aware that the accessible tables in our seminar room should remain available for students who require them.

Digital Readiness for Teaching and Learning (DRTL)

As part of emergency preparedness, instructors may conduct lessons online via the Zoom platform during the term, to prepare students for online learning. During an actual emergency, students will be notified to access the Zoom platform for their online lessons. The class schedule will mirror the current face-to-face class timetable unless otherwise stated.