



MASTER OF BIOTECHNOLOGY PROGRAM

*Compulsory Course Component*

BTC2020H

SOCIETY, ORGANISATIONS  
&  
TECHNOLOGY

Andrew Steck

Fall Term, 2022

# MASTER OF BIOTECHNOLOGY

## UNIVERSITY OF TORONTO MISSISSAUGA

### BTC2020H – Society, Organisations & Technology

#### Course Outline (Fall, 2022)

Class Location: Kaneff Centre, Room 112 (KN-112)  
Class Times: Wednesdays & Fridays, 14-Oct to 14-Dec, 2:00-4:00PM  
Instructor: **Prof. Andrew Steck**  
Office Location: Kaneff Centre, Room 262 (KN-262)  
Office Hours: By appointment (virtual)  
Contact: [andrew.steck@utoronto.ca](mailto:andrew.steck@utoronto.ca)

#### Course Description

This course introduces students to the fundamentals of economics and strategic management. Throughout the course, we will attempt to answer one of the key questions posed by management scholars: how is it that some firms are able to repeatedly and consistently achieve great results, while others fail and crash out of the market? In search of an answer, we'll explore a variety of decisions that firms make, including pricing, product variety and scope, motivation of employees, and interaction with competitors. The course features a combination of lecture and case discussion; course readings include excerpts from textbooks as well as business press and academic articles.

#### Course Objectives

This course is designed to familiarize students with essential economic and business concepts, and to help students apply these basic theoretical frameworks to real business situations. Most of the content is analogous to what would be seen in an introductory strategy course in an MBA program. Many examples used in the course will derive from companies or industries that are less familiar. This is an intentional choice—we are learning about timeless strategic principles, rather than the particulars that correspond to a given situation.

#### Course Structure & Delivery

The course is taught using a combination of lectures, case analyses, class presentations and debates, and playing games to illustrate concepts.

#### Required Readings

**Case Package, *required*:** The case package can be purchased at the following link—  
<https://hbsp.harvard.edu/import/970377>

**Note that every student is required to purchase the course package in order to receive a grade in this course.**

Let me know if you have any difficulty in purchasing the package.

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## Optional Readings

(A useful supplementary textbook)

D. Besanko, D. Dranove, M. Shanley & S. Schaeffer, *Economics of Strategy*, 7<sup>th</sup> Edition  
**either** e-book: 978-1-119-17477-6 **or** hard copy: 978-1-119-04231-0

## Marking Scheme

The breakdown of the grade for the course will be as follows—

Class Participation .....	15%
Reading Assignments .....	10%
Group Presentations .....	15%
Midterm Exam .....	25%
Final Exam .....	35%
<b>TOTAL .....</b>	<b>100%</b>

Your class participation will be assessed primarily on quality, not quantity. Do your comments demonstrate that you have read and understood the material? Are they relevant to the current class discussion? Are they respectful and understanding of your classmates' comments? Do they help the rest of the class advance their understanding of the issues? **Thorough preparation for class, and active participation are crucial to your success in this class, be sure to plan ahead!** I am intentionally assigning no homework apart from reading, and short quizzes—these quizzes are designed to be quick and easy, provided you have done the reading. **Note that all of the quizzes must be completed by midnight the night before class.**

The current plan is for this course to be offered in a standard, in-person format. This delivery will be subject to the University's COVID-19 policies and unfortunately may be subject to change. Please keep a close eye on Quercus for any updates to course timing or delivery.

In Weeks 8-12, we will also have group presentations; the groups will correspond to your MBiotech teams and presentation slots will be assigned randomly. Each group will be tasked with finding a recent news article in the business press and preparing a 10–15-minute presentation. The presentation should focus on the strategic issues the firm is facing, its relation to relevant topics covered in class, how the firm is responding, the alternatives they might pursue instead, and a theoretically grounded argument about which option is likely to be best. Other students in the class will then challenge the presenting group's interpretation. As part of the preparation, a 2–3-page group write-up should be prepared for handing in (this will be a component of the presentation grade).

The article should be selected by 3 nights ahead (so Sunday for a Wednesday presentation or Tuesday for a Friday presentation). I will post them on Quercus for the rest of the class to read.

I hope that we will have a class environment where everyone will feel comfortable contribution to the discussion, and you are all encouraged to explore ideas out loud—this is a skill that should serve you well in other classes and future careers. If you are uncomfortable with this format, please reach out to me within the first two weeks of the semester: I am happy to work with you in creative ways to help you contribute.

There will be a closed-book 2-hour midterm exam during the 7<sup>th</sup> session, and a 2-hour individual final exam scheduled during the exam period (currently scheduled for **14-Dec**).

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I will provide you with more details on the format and content of the exams in the coming weeks.

**No assignments will be accepted late. If you have to miss the midterm for an excused absence, your final exam will be worth 60% of your grade. If you miss the final exam, it will be made up with an oral exam. Note that for an absence to be excused, the documentation must follow the procedures outlined at <http://www.illnessverification.utoronto.ca/>**

## Accessibility

The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course, the classroom, or course materials, please contact Accessibility Services as soon as possible: [access.utm@utoronto.ca](mailto:access.utm@utoronto.ca)

## Classroom Norms

Part of the goal of this class is to prepare students for life in the business world. Consistent with that aim, and mutual respect among classmates, students are reminded to—

*Arrive on time.* Late arrivals are disruptive to the instructor and your fellow students.

*Focus on the class.* Learning in this class is a function of both professorial instruction and peer interaction. To that end, all students are expected to pay attention and participate actively and respectfully in discussions.

## Communication

The online course page for this course is accessed through Quercus. If you are registered for the class, you should be able to access the course page at <https://q.utoronto.ca>. If you have any issues, you can explore the FAQ and help section at <http://www.portalinfo.utoronto.ca/students>.

## Academic Integrity

Do not cheat in this course: I will treat any offences very seriously. Please see the University of Toronto's Code of Behaviour on Academic Matters for full details on behaviours that constitute misconduct, and the procedures for addressing offenses. The full code can be found here—

<http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppjun011995.pdf>

## SCHEDULE OF ACTIVITIES

Unit	Date	Topic	Assignment
1	21-Oct	<b>Introduction &amp; Economics Background</b>	<ul style="list-style-type: none"> <li>○ Handout on Economics and basics of Game Theory</li> </ul>
2	26-Oct	<b>Industry Analysis &amp; Value Capture</b>	<ul style="list-style-type: none"> <li>○ HBS Case on Crown Cork and Seal (HBS 9-793-035)</li> <li>○ “The Right Game” by Brandenberger &amp; Stuart</li> </ul>
3	2-Oct	<b>Differentiation</b>	<ul style="list-style-type: none"> <li>○ HBS Case on Samsung (HBS 9-705-508)</li> <li>○ “Taking Industry Structuring Seriously” by Makadok &amp; Ross (pgs 509-523)</li> </ul>
4	4-Nov	<b>Pricing Strategies</b>	<ul style="list-style-type: none"> <li>○ HBS Case on Virgin Mobile (HBS 9-54-028)</li> <li>○ Chapter 7 of “Principles of Pricing” by Vohra and Krishnamurthi</li> </ul>
5	9-Nov	<b>Industry Life Cycles</b>	<ul style="list-style-type: none"> <li>○ Ivey Case on Porter Airlines (Ivey 910M39)</li> <li>○ “Industry Life Cycles” by Klepper</li> </ul>
6	11-Nov	<b>Theory of the Firm</b>	<ul style="list-style-type: none"> <li>○ HBS Case on Elon Musk (HBS 9-717-431)</li> <li>○ Handout on Theories of the Firm</li> </ul>
7	16-Nov	<b>Midterm Exam</b>	
8	18-Nov	<b>Incentives</b>	<ul style="list-style-type: none"> <li>○ HBS Case on Lincoln Electric (HBS 9-376-028)</li> <li>○ “On the Folly of Rewarding A While Hoping for B” by Kerr</li> <li>○ “Excellent Police” by Fisman &amp; Sullivan</li> </ul>
9	23-Nov	<b>Relational Contracts</b>	<ul style="list-style-type: none"> <li>○ “Management Practices, Relational Contracts, and the Decline of General Motors” by Helper &amp; Henderson</li> </ul>
10	30-Nov	<b>Learning Curves &amp; Scale</b>	<ul style="list-style-type: none"> <li>○ HBS Case on Airborne Express (HBS 9-798-070)</li> <li>○ Chapter 2 “Skills of the Unskilled” by Bessen</li> </ul>
11	2-Dec	<b>Entrepreneurship &amp; Disruption</b>	<ul style="list-style-type: none"> <li>○ NTU Case on Meituan-Dianping</li> <li>○ “Dynamic Commercialization Strategies” by Marx, Gans &amp; Hsu (pages 1-24); “Why Encouraging More People to Become Entrepreneurs is Bad Public Policy” by Shane</li> </ul>
12	9-Dec	<b>Research &amp; Innovation &amp; Exam Review</b>	<ul style="list-style-type: none"> <li>○ HBS Case on GSK (HBS 9-605-074)</li> <li>○ “Absorptive Capacity” by Cohen &amp; Levinthal</li> </ul>
13	14-Dec	<b>Final Exam</b>	