

# SBWL Strategy and Data

Institute for Markets and Strategy

<http://www.wu.ac.at/ims>

[ims@wu.ac.at](mailto:ims@wu.ac.at)

# What is Strategy and Data?

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- The goal is to enable you to make well-informed, **strategic**, **evidence-based** managerial decisions.
- Therefore, we focus on two areas

**Strategy**



and

**Data**



# What is Strategy and Data?

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- The goal is to enable you to make well-informed, **strategic**, **evidence-based** managerial decisions.

Strategy



Game Theory

Data



Stats and  
Econometrics

- The CEO of an internet auction platform asks: Should we charge a fee for higher “start prices”?



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- You were just promoted to HR manager. The board asks: How should we design our bonus scheme?



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- You are a strategy consultant, and a company asks: Should we pursue an aggressive pricing policy?

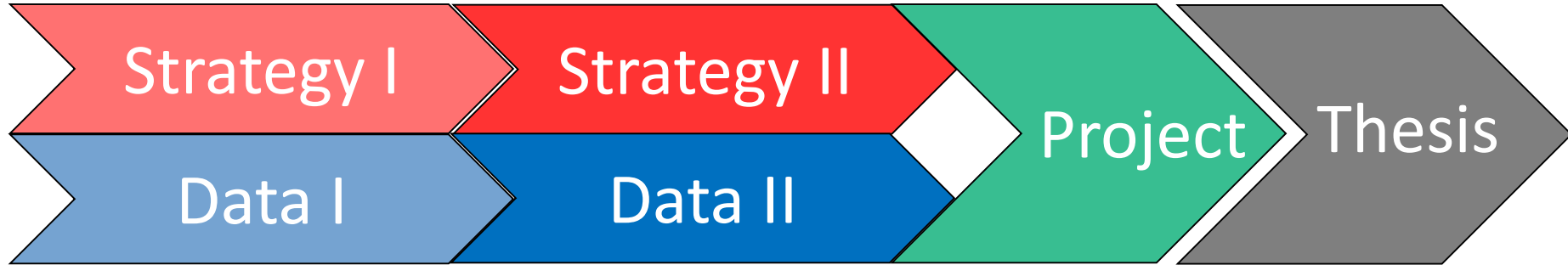


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- Your boss asks you to prepare the agenda for a board meeting, and she wants her proposal to win. Which alternative proposals should be discussed, and in which order should they vote?



# How do we teach Strategy and Data?

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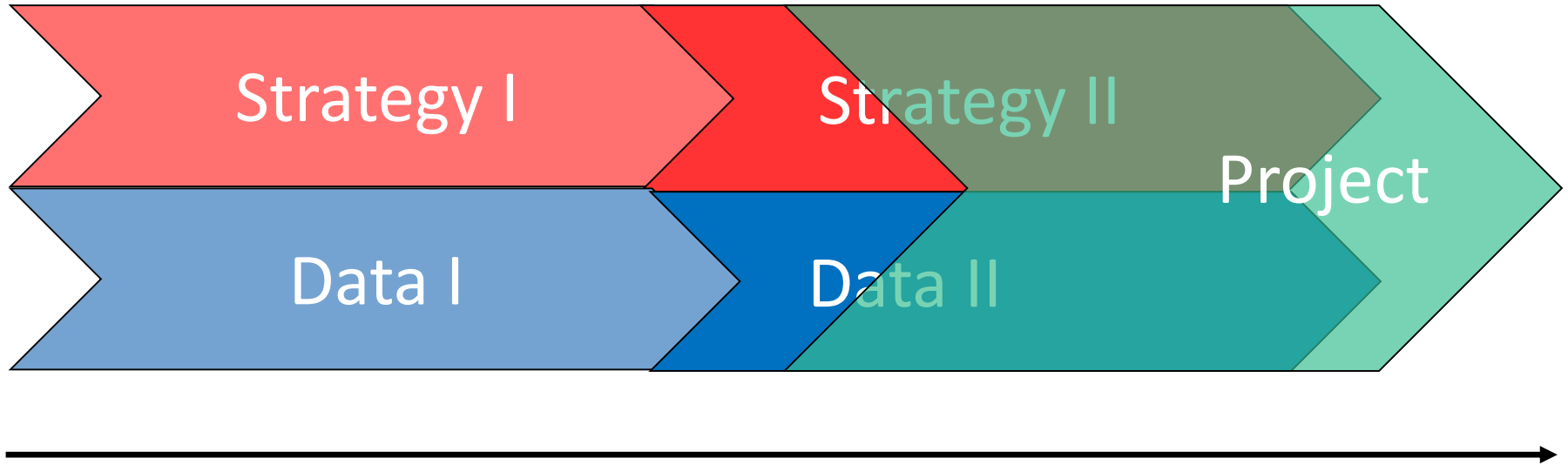


- all compulsory
- all PI or FS (no final SBWL exam)
- all offered in each semester
- thesis optional



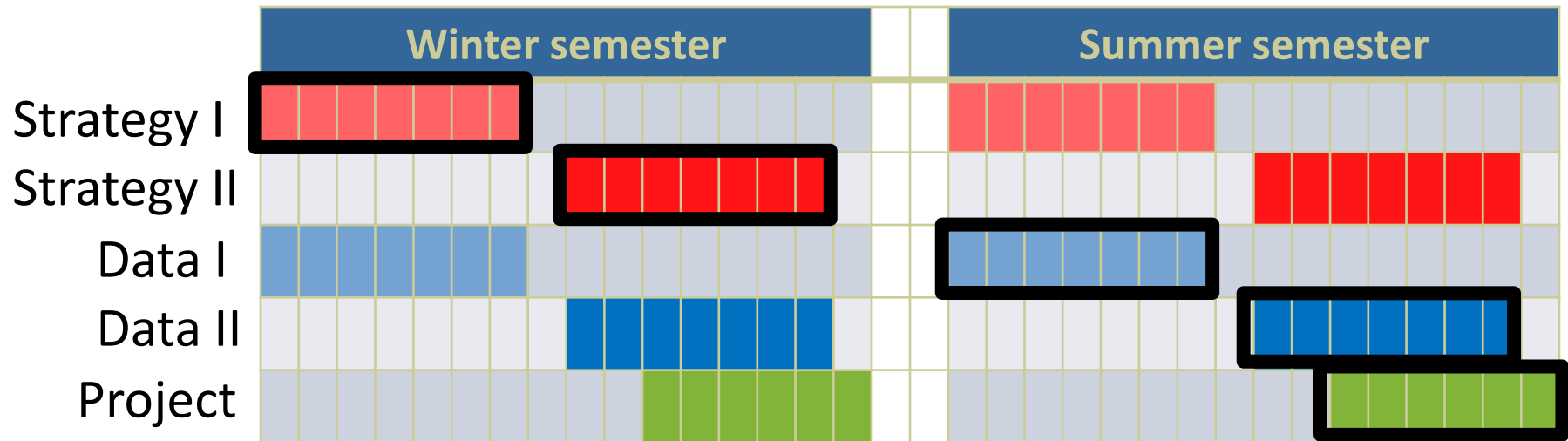
# Our Course System

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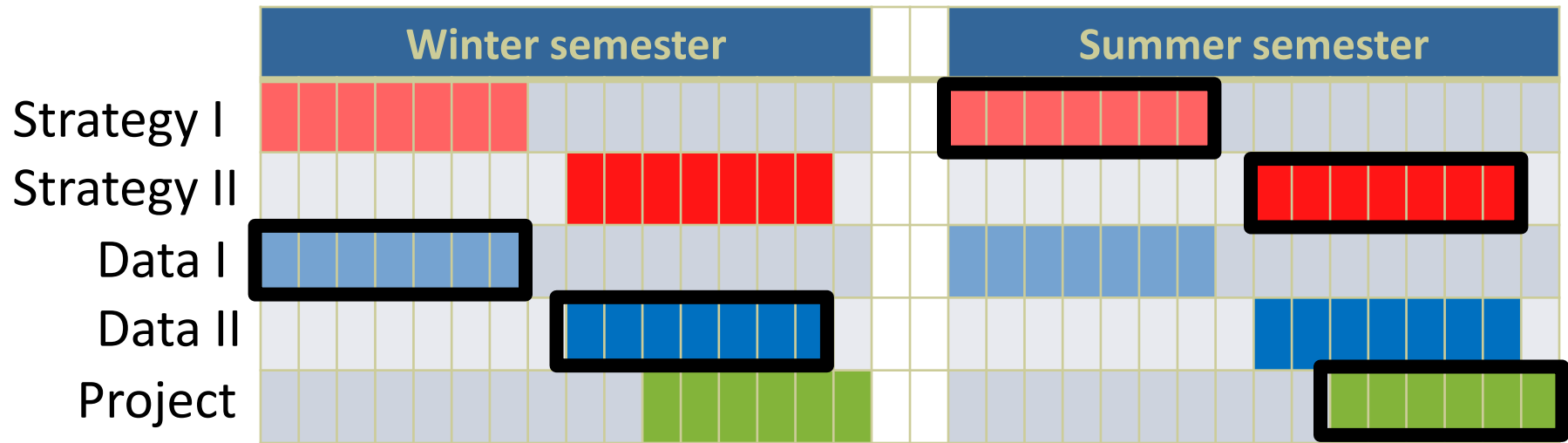


- Strategy and Data taught independently
- First courses before second
- Project comprises both strategy and data content

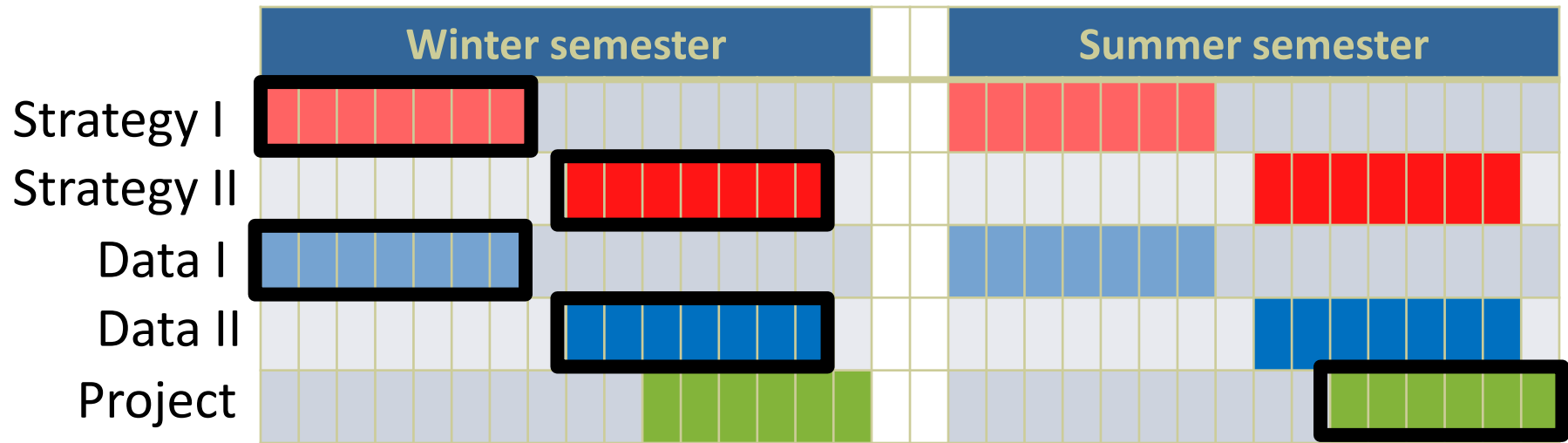
# Possible Schedules



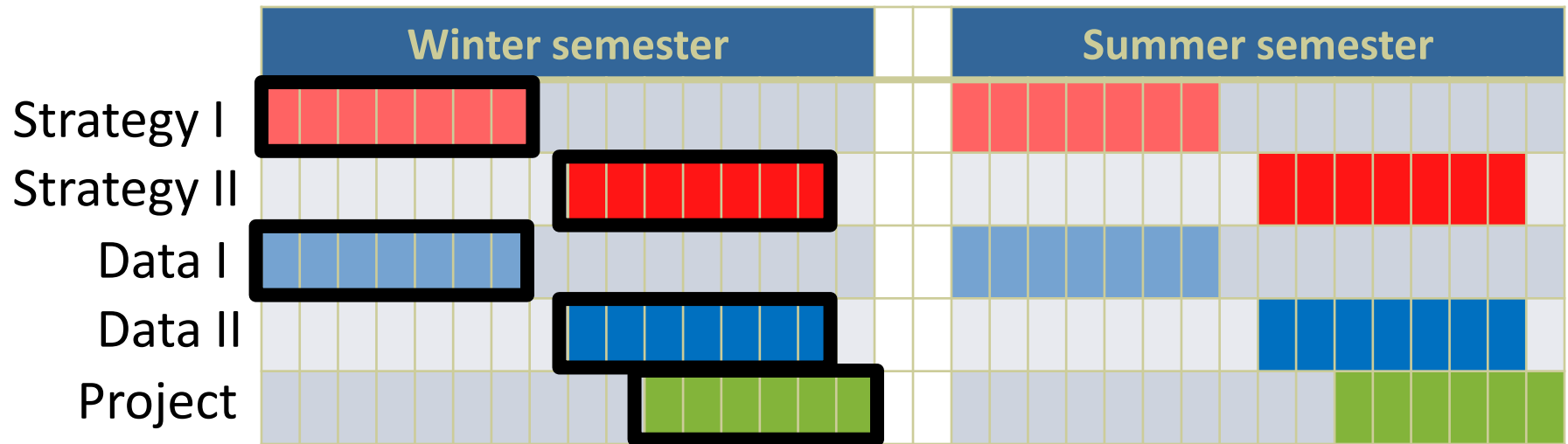
# Possible Schedules



# Possible Schedules



# Possible Schedules



# Our Courses

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## Strategy I

- **Basics of game theory: What is a strategy?**
- **Markets: Competition and collusion, market Structure**
- **Markets: Timing and Commitment**
- **Bargaining and Negotiations**
- **Coordination problems**
- **Finite and infinite horizons**

# Our Courses

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## Strategy II

- **Advanced concepts in Game Theory**
- **Asymmetric/imperfect information**
- **Reputation**
- **Private and common value auctions**
- **Signaling and cheap talk**
- **Herding and information cascades**

# How do we teach **strategic thinking**?

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- **Decision experiments**
  - with business-like decision situations in last hour of class
- **Homework and self-learning**
  - (guided) **theoretical and data analysis** of the games played
- **Lectures and discussion**
  - interactive (cold-call-supported) in-depth discussion of the games and actual behavior
  - necessary theory and game-theoretical tools to fully understand these problems





# Our Courses

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## Data I

- **Recap: Basic statistics and econometrics**
- **Empirical identification problem**
- **Parametric and non-parametric analysis**
- **Surveys and questionnaire design**
- **Regression analysis**

# Our Courses

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## Data II

- **Laboratory, field and online experiments**
- **Regression analysis, causal identification**
- **Instrumental variables**
- **Regression discontinuities**
- **Differences-in-differences**

# How do we teach **data analysis**?

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- **Lecture**

- introduction of **analysis methods** with many examples and Stata code

- **Application**

- **Run** a survey, **play** with data

- **Review**

- Presentation and review of results
- Typical mistakes
- Further details on analysis method



# Our Courses

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## Project

- **Academic consulting project**
- **Theoretical and empirical analysis**
- **Policy and strategy recommendation**
- **Kickoff meeting with partner company representative**
- **Meeting within groups and with WU advisor**

# Optional

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## Thesis

- **Attend SBWL**
- **Fulfill WU requirements**
- **Find a supervisor**
- **Write a proposal**
- **Find a research question**
- **Collect data**

# Our goals

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- We are looking for students that are **clever, creative** and **analytical**
- We teach **applied, exploratively** and **interactively**
  - You will **experience** what you learn
  - We expect you to become **active**
  - You will face tasks that can**not** be solved in a **straight-forward** way
  - It may need some **trial and error**

# What you get

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- Our SBWL provides you with tools you can apply to a **wide range of fields**
  - Our SBWL connects text book **education/theory** to the **real world**
  - Our SBWL fosters your skills of **analyzing data** and the **context** this data is used for
- **better, evidence-based decision-making**

# Important Facts and Dates

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- **Register for entry exam** → AG Access to Specialization in Business Administration: Strategy and Data (entry exam) in LPIS (for the winter term 2020/2021 – deadline and exam date TBA)  
  
**and**
- **Apply** via institute website [www.wu.ac.at/ims](http://www.wu.ac.at/ims) (for the winter term 2020/2021 – deadline TBA)
- Check out our **homepage** <http://www.wu.ac.at/ims> for updates on deadlines etc.



# FAQ

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- **I want to go overseas for a semester ?**
  - Possible
  - Adjust your schedule to your needs
  - Replacing ECTS of our SBWL – difficult
  
- **Are there any requirements?**
  - All English language
  - We work with Stata → need to purchase student license
  - Course attendance matters

# FAQ

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- **How are my chances to be accepted?**

- Application form and entry test
- 70% GPA, 30% test
- Every cohort is different

- **How can I prepare for the entry test?**

- No exercise sheet
- Use logical and quantitative skills

# FAQ

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- **I do not speak German?**
  - All courses are taught in English
  
- **How about the workload?**
  - Demanding but rewarding ;)
  - Courses require attention during the semester
  - Adjust your work load to your abilities and time
  
- **How difficult is it to finish in one semester?**
  - Possible but not recommended

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# Thank you!

Questions remaining?



Visit our website: [wu.ac.at/ims](http://wu.ac.at/ims)

Contact us: [ims@wu.ac.at](mailto:ims@wu.ac.at)