

BPOL 692
KOÇ UNIVERSITY
MBA PROGRAM

BUSINESS POLICY
AND
STRATEGY

YILMAZ ARGÜDEN , Adj. Prof.

BPOL 692
BUSINESS POLICY AND STRATEGY
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COURSE DESCRIPTION :

This course is designed as the capstone course taken by all MBA students during their final year of study. In the current business environment characterized by rapid change and global competition, this lecture aims at introducing the international business environment under the light of the strategic concepts and processes. BPOL 692 tries to acquaint students with the process of developing and implementing a business strategy and how to implement that strategy. As MBA students, they are able to integrate the knowledge and skills they learned in other business and administration courses such as accounting, finance, management, marketing and production and also develop new skills and abilities.

This course also provides some key insights by simulating an environment which promotes skills such as time management, teamwork, self-assessment that are important in business life.

COURSE OBJECTIVES:

- To develop an appreciation of top management perspectives, as well as understanding the functions and responsibilities of managers in all areas and levels.
- To understand business analytical tools and fundamental concepts in strategic management.
- To understand and develop the process of strategy formulation and implementation.
- To develop communication skills (both in writing and verbally) in solving and presenting business policy issues.

SKILLS AND ABILITIES TO BE DEVELOPED:

- The ability to create, implement, and evaluate strategies for various organizations in different sectors and countries
- The ability to evaluate and integrate past and current strategies in order to understand the impact of strategic thinking on diverse institutions
- Widening the horizons through the comparison of Turkish examples in private and public sector with the international examples
- Critical analytical skills
- Communication and interpersonal skills necessary for problem-solving
- Time-management
- Teamwork
- Presentation skills

TEACHING METHOD:

This course relies on class participation and student preparation. All students are expected to participate fully in all aspects of the class including quizzes, case analyses, discussions, presentations, and projects. The class activities and the final grading scale are as follows:

ACTIVITY	PERCENTAGE
PARTICIPATION	10 %
QUIZ	20 %
CASES	35 %
GROUP PROJECT	35 %
TOTAL	100 %

Quiz:

On lecture days, the instructor administers a short **quiz** during the first 10 minutes of the class period. It is important to start on time. Because, the first ten minutes of the class time highlights the importance of being timely in the professional business life. Each quiz will consist of 4 or 5 questions based on the reading materials covered on that week. Quizzes are designed to test the students' understanding of basic facts and concepts. They are NOT designed to test their ability to memorize. Setting reading goals by being selective and linking the key ideas to important details, the students are expected to develop their reading abilities with a view to connecting ideas to a context. In brief, the quizzes have the aim of developing the students' effective and speed reading abilities and their concentration on the focal points.

At the end of the quiz, all students are asked to predict their grades so that they will learn self-assessment and evaluation. On the other hand, after each quiz, the instructor stresses the key points of the questions by evaluating both the course materials and also the questions of the students. The instructor may give 1 point for writing names and estimated grades. 5 points will be earned for each quiz and they are also graded by the assistant based on the answer sheet.

After the quiz, each week *one answer sheet, 2 tables and one graph* will be arranged by the assistant for the instructor's review (Examples are attached.). One of the tables is to figure out the quiz grades by highlighting the lowest and the highest quiz scores and the second is to show the average quiz score of students (cumulative). Apart from the min. and max. grades, these tables also include std. dev. and averages so that the students grasp the relation between their estimated grades and their evaluated grades to reach to an objective evaluation. On the graph, the cumulative will be illustrated. At the end of the semester, the lowest quiz score will be dropped and the remaining scores will be averaged to determine the overall quiz score. Quiz grades are app. 20% of the final score.

➤ Cases :

Apart from the quiz, each week the students are expected to study two cases and analyze critically one **case** within a 2-3 pages report and “powerpoint” presentation for the CEO of a firm. Case reports are limited with 2-3 pages to develop the students’ ability of critical thinking. Since, the reports are assumed to be presented for the CEO of a firm they will also improve their communication skills and interactions with top management. These cases challenge students by bringing them as close as possible to the business life of the real world and are used to improve problem diagnosis, analysis, and creative problem solving skills of the students.

Each week, there are two cases. For these cases, the class is divided into two for each case and each group in pairs will deal with one case and its presentations. The important point is that in each week the pairs should be different, in other words no one does the case with his/her friend twice. To eliminate coordination difficulties, on the first lecture, the students make a list of pairs for each week and the assistant arranges *a matrix*. The instructor selects a pair for each powerpoint presentation every week. The main reason of arranging different pairs for each week is to simulate the different and sometimes difficult work conditions of the real business life where people mostly do not have the chance of choosing his or her partners. In this way, the class members will be in contact with each other, develop their interpersonal skills by team work, improve their expression and presentation tools by using powerpoint and learn to adapt to different work conditions.

These teaching materials are selected from different world-class programs like Harvard Business School, INSEAD, LSE, MIT and from several academic journals like Harvard Business Review, Strategic Management Journal and Sloan Management Review. They are updated every year so that the rapid changes and complex real organizational issues in business policy and strategy might be shared with the students.

The instructor evaluates the 2-3 pages case-reports and PowerPoint presentations by giving grades to presentations, analysis, and recommendations out of 5 for each one. The overall grade is the sum of analysis and recommendation grades. On the quiz tables and graphs, each week *the case grades* are also shown. The tables illustrate the weekly grades and cumulative and highlighting the min., max grades, std. dev. and averages. At the end of the semester, the lowest case score will be dropped and the remaining scores will be averaged to determine the overall case score. Case grades are app. 35% of the final score.

➤ Term - Projects :

For the term project, the class will be divided into groups of 5-6 members to submit a **term-project** that describes the current and recent past sources of competitive advantage for a **Turkish institution**, the future performance of the institution under various competitive scenarios and recommend specific changes in the firm's strategy to be implemented. The term-projects try to combine serious conceptualization, modeling, analytical and critical thinking and evaluation of public information so that the students are able to formulate a strategy and communicate their recommendations to top executives of Turkish institutions.

The students are also expected to find out and use the strategic data and to make interpretations by analyzing and assessing them in effective strategic models all of which should be relevant and necessary for the Turkish firms. The term project aims at collaborative learning where real business life, knowledge, understanding and applicable skills are shared, worked with and reflected on. In other words, with such a project, the students gain the opportunity and also the ability of defending their ideas in front of senior executives, figuring out their data and analysis by using P.Point, and other presentation tools and sharing the experience of real business life from the top managers, before graduation. In brief, these presentations establish a bridge between academia and real life experience and also a chance of meeting leading business executives. Learning the facts and experiences of the dynamics of Turkish business life in different sectors before their graduation, the students may also have offers from these pioneering Turkish firms and institutions which is also a prestige for the MBA Program at Koç University.

The preparations for this projects begins at the end of the first month of the course when the groups should do the necessary research to select a term-project firm and give the instructor an executive summary. It should be 4 to 5 pages and illustrate a framework of their report. The only restriction to the choice of an institution is that it should be different than previously chosen firms by the previous graduates. This rule keeps the dynamic and challenging outline of this course and it also enables the students to find ways of creating new ideas. The term-projects (report and powerpoint presentations) should be completed before the last week of the course. For grading, copies of the reports and presentations should be submitted to the instructor. These term-projects will be presented to the senior executives and guests on the seminars conducted on the last week of the course.

The projects should be clear and concise, in a style appropriate for the senior executives of a major corporation. Each group **presents** their final reports as project consultants to a group of executives from the companies studied and independent guests from the business community invited by the instructor. On the seminar day, each team will present its work to the senior executives from the firms being analyzed, guests from different industries, and class. Presentations should be 30 minutes with an additional 15 minutes for questions and answers and then there will be 15 minutes break. The senior executives and guests will criticize the presentations and report their ideas on *the term-project evaluation sheets*. The term-project is app. 35% of the final score.

➤ Syllabus

The course syllabus is based on introducing the conceptual and analytical framework to the students so that they are able to process strategic formulations and implementations. The textbook Competitive Strategy by Michael Porter is used to cover concepts such as asset specificity, economies of scale, and economies of scope, network externalities, strategic tools and information. On the other hand cases and articles are updated every year. Structural analysis of industries, 5 Forces, Porter's value chain, generic competitive strategies, industry evolution, balanced score card, emerging industries, fragmented industries and contestable markets are some of the key concepts. Under the light of this syllabus, it becomes easy to understand how to make a strategic choice, given a number of alternative strategic options and how to effectively manage the process of strategizing.

➤ Evaluations and Students' Views

In order to understand the students' view during the course, at mid-term and at the end of the term, *an evaluation* is done in the class. Then the assistant analyses the evaluation forms and creates *a table* illustrating the percentages so that potential problems might be solved by the interaction of the class and the instructor. Mainly, the evaluation is a feedback mechanism. Since all the illustrated results are discussed in the class, the instructor can examine the expectations of the students and improve the course content in accordance with their ideas and suggestions. Some of the students' views:

“In this course I was able to see not only the theory but also the practice of business strategy. Moreover people who have great targets, like me, have expanded our perspectives. So, I can say that my life is changed after this course.”

“This course is the only course where I felt that I learned most of my knowledge and gain self-confidence. In every minute of the lecture, I learned a different perspective and a deeper understanding of business policies”

“I understand that it is not easy to be successful in the business life and that I should work harder than before to develop myself. Thank You!”

“This course helped me to look at an event from different angles and to come up with more complete solutions than before. I can see the differences in my thinking process in the job interviews and in other courses.”

“This course developed my vision and in the second year of MBA, I am able to look at all my courses from a macro level and understand where they fit in building a successful business.

➤ Class Participation:

Active and thoughtful class participation is a very important element of this course. During the class discussions, class members should review all reading materials and cases and formulate questions and recommendations that reflect the issues and concerns of that week. Class discussion is the key to a lively class. It provides the opportunity to practice speaking and persuasive skills, as well as the ability to listen. The class discussions may lead all of the students to participate to the lecture so that the lecturer directs the discussions only by interfering in critical points. By this way, the instructor tries to improve not only the self-confidence and the ability of expressing ideas of the students but also developing the interpersonal skills and production of creative ideas. Such recommendations and questions will be rewarded with pluses by the assistant and reviewed with the instructor at the end of each class :

+	—————➔	good questions and comments
++	—————➔	very good questions and comments
+++	—————➔	excellent questions and comments

➤ Grading

Quiz: out of 5

Cases :	Presentation (P)	out of 5	
	Analysis (A)	out of 5	➔ Overall Case Grade = A + R
	Recommendation (R)	out of 5	

Projects :	A	C+	D-
	A-	C	F
	B+	C-	
	B	D+	
	B-	D	

Participation : The number of total pluses

The essence of the grading is to develop students' self assessment and evaluation. Therefore, grading is a student-oriented and participative process. In other words, after the seminars, students and the instructor come together to assess the grades and decide on the line for A, B and C, collectively. The main reason for it is to develop the joint decision making process between the class members and the instructor. Since, it could only be achieved by being fair and objective, the students learn to act in this way. Moreover, this type of grading also provides a transparency between the instructor and the class members.

As stated above, at the end of the semester, the lowest quiz and case score will be dropped and the remaining scores will be averaged to determine the overall quiz and case score. In calculating the grades, *unitization* is used. With this formula, it becomes easy to see the students' position in the class. In order to illustrate the changes in the grades, it is decided to show *grades before elimination and after elimination* and *unitized grades before elimination and after elimination*.

Unitization is as follows:

$$\frac{(\text{average student grade} - \text{min. average student grade})}{(\text{max. average student grade} - \text{min. average student grade})} * 0.35, 0.35, 0.20, 0.10$$

❑ How to organize seminars for the term-projects

Before the seminar

- To establish communication with the general managers and/or marketing managers of the students' term-project firms (address, phone number, e-mail, facsimile)
- To prepare a list of guests from different industries and establishing communication with them (address, phone number, e-mail, facsimile)
- To prepare a *invitation letter* with the *university road map* for the general managers and/or marketing managers of the students' term-project firms and guests from different industries
- To send the invitation letters, follow the results, make a list of those accepting the invitation and do name tags for them
- To bookmark a classroom with climax, computer and presentation tools and facilities (Student' Dean may help)
- To check out all tools and facilities in the classroom (climax, computer, curtain) If, necessary to send a track-it to the responsible person
- To inform the Security about the time and place of the seminar, the general managers' and guests' names, firms and titles
- To put on the way to the classroom the lists of GMs and guests including the organization of the presentations
- To bring in front of the door of the CASE building a whiteboard, on which the same list will be illustrated
- To arrange a cocktail before the seminar begins
 - To order cookies (MBA secretary may help)
 - To organize one EPI member for the preparations of the cocktail, classroom and toilets and another EPI member for the arrangements during the cocktail. (Tea and coffee preparations, cookies' services)

During the seminar

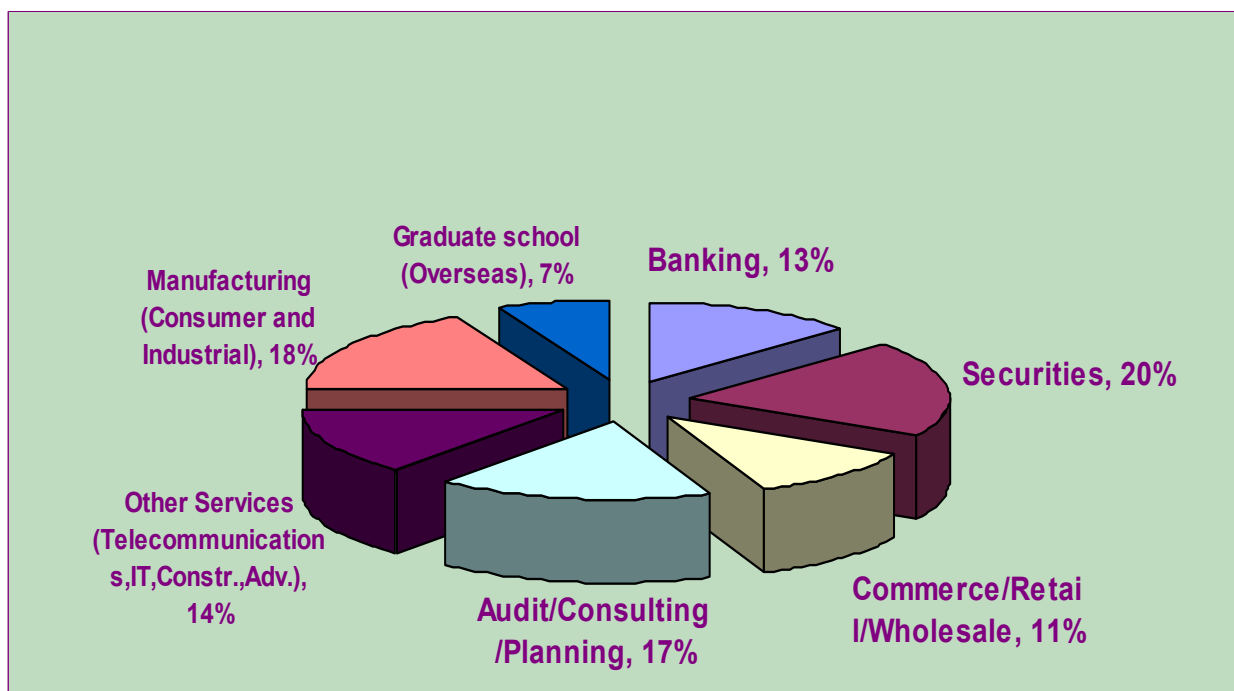
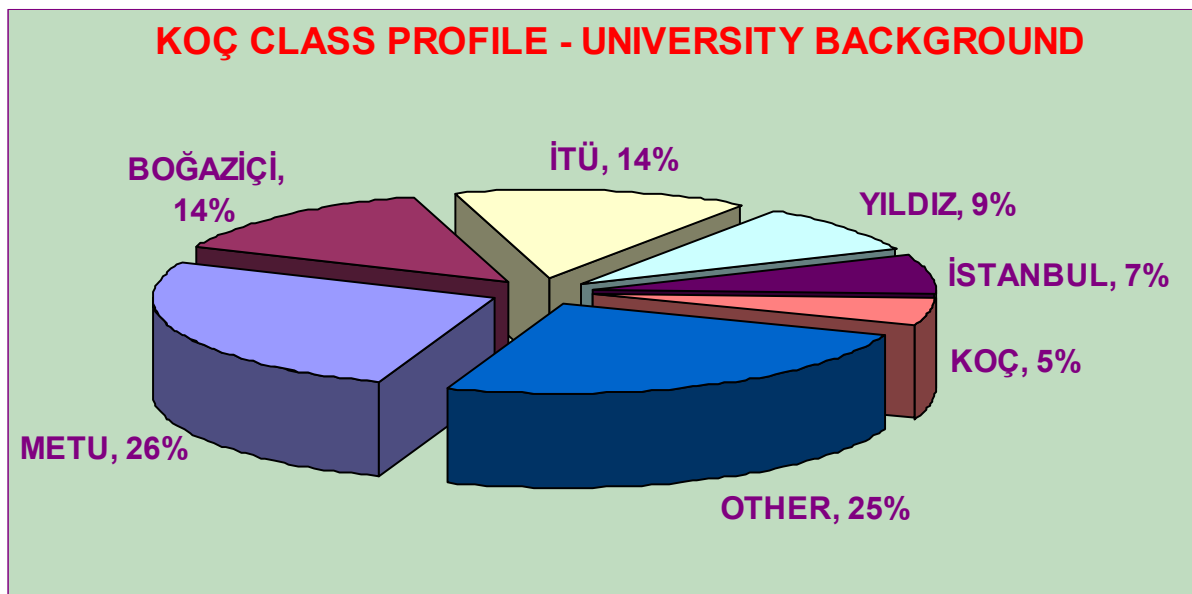
- To give the GMs and guests the name tags and the term-project evaluation sheets
- To provide the guests with information about the Koc University, MBA program, and CV's of the graduating class.

After the seminar

- To arrange a lunch after the seminar.
 - To bookmark a seat on Kule (Divan may help)
 - To arrange lunch tickets (MBA secretary may help)
- To send a *thank you* letter.

ABOUT THE STUDENTS

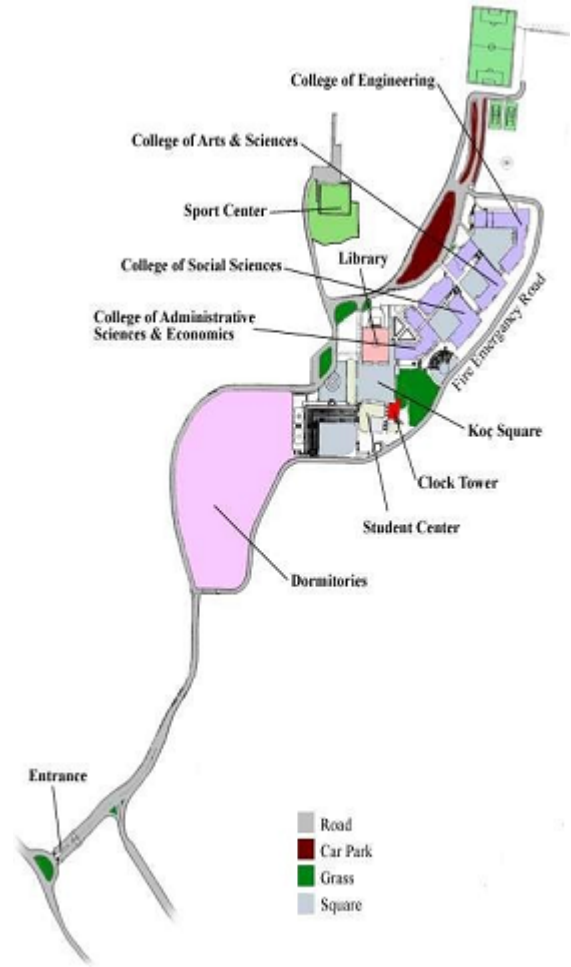
Most of the students have acquired their undergraduate degrees from the top of the universities in Turkey. Some students come from well-respected North-American and European schools such as Boston College, McGill University, Purdue University, California Institute of Technology and Bocconi University. All entering Koç MBA students have solid quantitative or analytical foundations, and a basic level of computer literacy. The average GMAT and TOEFL scores for the academic year 2001-2002 were 600 and 615 respectively. Students initially explore their career interests, values and abilities under the light of this course and MBA program. So, successful placements occur after their graduation. Students are able to work in different sectors:



Directions to Rumelifeneri Campus :



Koç University Campus Area Plan :



**KOC UNIVERSITY
THE MBA PROGRAM
BPOL 692
BUSINESS POLICY AND STRATEGY**

Spring 2002

LECTURE 1 / 26 February 2002 Tuesday

The Structural Analysis of Industries
Generic Competitive Strategies

Reading Assignments:

- Competitive Strategy, M. Porter, Chapters 1, 2
- What is Strategy?, M. Porter, Harvard Business Review, November-December 1996, pp 61-78
- Reflecting on the Strategy Process, Sloan Management Review, Spring 1999
- Corporate Strategy: A Conceptual Framework, D. Collis, C. Montgomery, Harvard Business School, April 17 1995, pp 1-10

Case Studies:

- Identify the Industries –1996 , Harvard Business School (HBS) (class)
- McDonald's Corporation 1992, HBS, Prof. David Upton, 1993, (class)
 - BIC Pen Corporation (A), BPTC, (class)

LECTURE 2 / 5 March 2002 Tuesday

Industry Analysis and Positioning
Structural Analysis within Industries
Industry Evolution
Buyer Selection - Purchasing Strategy

Reading Assignments:

- Competitive Strategy, M. Porter, Chapters 6, 7, 8
- Cost Leadership Strategy and Experience Curves, R. Amit, Strategic Management Journal, Vol. 7 (1986), pp 281-292
- Building Strategy on the Experience Curve, P. Ghemawat, Harvard Business Review, March-April 1985, pp 143-149
- The Core Competence of the Corporation, C. K. Prahalad, G. Hamel, Harvard Business Review, May-June 1990
- Delivering Desired Outcomes Efficiently: The Creative Key to Competitive Strategy, S. Chatterjee, California Management Review, Vol. 40 No. 2 Winter 1998, pp 78-95
- Building Your Company's Vision, C. Collins, J. I. Porras, Harvard Business Review, September-October 1996, pp 65-77

Case Studies:

- Airborne Express (A), HBS, Prf. Jan Rivkin, 1999 (class)
- Crown Cork & Seal in 1989 , HBS, Sheila M. Cavanaugh, 1998 (class)

LECTURE 3 / 12 March 2002 Tuesday

Competitive Moves

Competitive Information, Market Signals

Ethics of Competition

Reading Assignments:

- Competitive Strategy, M. Porter, Chapter 3
- Competitive Strategy, M. Porter, Chapters 4, 5 & Appendix B
- Antitrust and Competitive Strategy in the 1990s, D. D. Anderson, Harvard Business School, July 9 1996
- Reputation and Corporate Strategy: A Review of Recent Theory Applications, K. Weigelt, C. Camerer, Strategic Management Journal, Vol. 9 (1988), pp 443-454
- Research Notes and Communications Sources of Competitive Data for the Management Strategist, M. A. Young, Strategic Management Journal, Vol. 10 (1989), pp 285-293
- Signal Jamming, A. Brandenburger, Harvard Business School, Nov. 9, 1993
- Signalling Costs, A. Brandenburger, Harvard Business School, April 10 1995
- Ethical Dimensions of Competitive Analysis, U. S. Rangan, M. Porter, Harvard Business School, pp 1-7

Case Studies:

- British Satellite Broadcasting versus Sky Television, HBS, P. Ghemawat, 1994 (class)
- The Baseball Strike HBS, J. F. McGuire, 1997 (class)

There will be no class on 19. March.2002 Tuesday

LECTURE 4 / 26 March 2002 Tuesday

Value Chain

Balanced Score Card

Clusters and New Economics of Competition

Reading Assignments:

- Competitive Advantage: Creating and Sustaining Superior Performance, Michael Porter, Chapters 2,3,4
- Using the Balanced Scorecard as a Strategic Management System, R. S. Kaplan, D. P. Norton, Harvard Business Review, January-February 1996, pp 75-85
- Time-The Next Source of Competitive Advantage, G. Stalk Jr., Harvard Business Review, July-August 1988, pp 41-51

Case Studies:

- Coca-Cola versus Pepsi-Cola (A,B,C), HBS, E.J. Hoff, 1990. (class)
- Cola Wars Continue: Coke versus Pepsi in the 1990's HBS, S.Foley, 1995.(class)

- Transformation at Harley Davidson, Suresh Kotha, John Dutton, "Cases in Strategic Management", C. W. Hill, G. R. Jones, Case 24 pp 325-341 (class)

LECTURE 5 / 2 April 2002 Tuesday

Emerging Industries and Fragmented Industries

Reading Assignments:

- Competitive Strategy, M. Porter, Chapter 9
- Disruptive Technologies: Catching the Wave, J.L. Bower, C.M. Christensen, HBR Jan-Feb 1995, pp 43-53
- Making Competition at Health Care Work, E.O. Teisberg, M.E. Porter, G.B. Brown, HBR July-Aug. 1994, pp 131-141

Case Studies:

- Sierra Log Homes, Inc., M. Porter, "Competitive Strategy in Emerging Industries", Case 19, pp 373-393 (class)
- Biotechnology Strategies in 1992, S. Rossi, HBS, 1993 (class)
Genzyme Corporation Strategic Challenges with Ceredase, S. Rossi, HBS, 1994, (class)

LECTURE 6 / 9 April 2002 Tuesday

Transition to Industry Maturity
Entry and Entry Deterrence
Contestable Markets

Reading Assignments:

- Competitive Strategy, M. Porter, Chapters 11, 16
- Endogenous Sunk Costs and the Structure of Advertising Intensive Industries, J. Sutton, European Economic Review 33 (1989), pp 335-344
- The Role of Investment in Entry-Deterrence, A. Dixit, The Economic Journal, 90 March 1980, pp 95-106
- Barriers to Entry, H. Demsetz, The American Economic Review, Vol. 72 No. 1, March 1982, pp 47-57
- Contestable Markets: An Uprising in the Theory of Industry Structure, W. J. Baumol, The American Economic Review, Vol. 72 No. 1, March 1982, pp 1-15

Case Studies:

- Apple Computer 1999, HBS, Mary Kwak, 1999, (class)
 - Matching Dell, HBS, J. Rivkin, M. Porter, 1999, (class)

LECTURE 7 / 16 April 2002 Tuesday

Declining Industries and Divestment

Reading Assignments:

- Competitive Strategy, M. Porter, Chapter 12
- Competing on Resources: Strategy for 1990's, D.J. Collins, C.A. Montgomery, HBR, July-Aug. 1995, pp 118-128

Case Studies:

- The Receiving Tube Industry in 1966, M. Porter, "Declining Industries and Divestment", Case 20, pp.397-407 (class)
- The Ethyl Corporation in 1979, P. Ghemawat, M. D. Whinston, HBS, 1990, (class)

There will be no class on 23. April. 2002 Tuesday

LECTURE 8 / 30 April 2002 Tuesday

Vertical Integration and Capacity Expansion

Make-Buy Decisions

Reading Assignments:

- Competitive Strategy, M. Porter, Chapters 14,15
- Competing on Capabilities: The New Rules of Corporate Strategy, G. Stalk, P. Evans, L. E. Shulman, Harvard Business Review, March-April 1992, pp 57-69
- The Learning Curve and Pricing in the Chemical Processing Industries, M. B.Lieberman, Rand Journal of Econ., Vol. 15 No. 2, Summer 1984, pp 213-228
- The Market Share-Profitability Relationship: An Empirical Assessment of Major Assertions and Contradictions, J. E. Prescott, A. K. Kohli, N. Venkatraman, Strategic Management Journal, Vol 7, 1986, pp 377-394
- Control Tomorrow's Costs Through Today's Designs, R. Cooper, W. B. Chew Harvard Business Review, January-February 1996, pp 88-97
- The Power of Trust in Manufacturer-Retailer Relationships, N. Kumar, Harvard Business Review, November-December 1996, pp 92-106
- Strategic Sourcing: To Make or not to Make, Ravi Venkatesan, HBR Nov-Dec 1992 pp 98-107
- Is Vertical Integration Profitable?, Buzell, HBR Jan-Feb 1983, pp92-101
- Manufacturing: The New case for Vertical Integration, T. Kumpe, P.T. Bolwijn, HBR Mar-Apr 1988, pp76-81

Case Studies:

- Wal-Mart Stores, Inc, S. Foley, HBS, 1995, (class)
- Wal-Mart Stores' Discount Operations, P. Ghemawat, HBS, 1995, (class)
- Birds Eye and the UK Frozen Food Industry (A, B), D. J. Collis, HBS, 1994, (class)

LECTURE 9 / 7 May 2002 Tuesday

Global Industries

Reading Assignments:

- Competitive Strategy, M. Porter, Chapter 13
- Getting Back to Strategy, K. Ohmae, Harvard Business Review, November-December 1998, pp 149-156
- The Fall and Rise of Strategic Planning, H. Mintzberg, Harvard Business Review, January-February 1994, pp 107-114
- The Right Way to Go Global: An Interview with Whirlpool CEO, R.F. Maruca, HBR Mar-Apr. 1994, pp 135-145
- Beyond World-Class: The New Manufacturing Strategy, R. H. Hayes, G.P. Pisano, HBR Jan-Feb 1994, pp 77-86
- Building Competitive Advantage through a Global Network of Capabilities, A. Bartmess, K. Cerny, California Management Review, Winter 1993, pp 78-102

Case Studies:

- C Canon Inc.: Worldwide Copier Strategy, Y. Ishikura, HBS, 1988, (class)
- General Electric Versus Westinghouse in Large Turbine Generators (A, B, C), M. Porter, P. Ghemawat, HBS, 1986, (class)

LECTURE 10 / 14 May 2002 Tuesday

Diversification and Multi-business Corporations

Reading Assignments:

- The Diversified Context, H. Mintzberg, Chapter 11, pp 664-702
- Strategic Factor Markets: Expectations, Luck and Business Strategy, J. B. Barney, Management Science, Vol. 32 No. 10, pp 1231-1241
- The Use of the Growth-Share Matrix in Strategic Planning, A. C. Hax, N. S. Majluf, Interfaces 13, February 1 1983, pp 46-60
- Managing the Multibusiness Corporation, D. Collis, Harvard Business School, pp 113
- Collaborate with Your Competitors-and Win, G. Hamel, Y. L. Doz, C. K. Prahalad, Harvard Business Review, January-February 1989, pp 133-139
- Collaborative Advantage: The Art of Alliance, R. M. Kanter, Harvard Business Review, July-August 1994, pp 96-108
- Growth Through Acquisition: A Fresh Look, P. L. Anslinger, T. E. Copeland, Harvard Business Review, Jan-Feb 1996, pp 126-135

Case Studies:

- Newell Company: Corporate Strategy, Elisabeth Gordon, HBS, 2001, (class)
- US Office Products (A), Prof. Roger Hallowell, HBS, 1999, (class)

LECTURE 11 / 21 May 2002 Tuesday

Knowledge Economy, Corporate Alliances
Innovation, Entrepreneurship

Reading Assignments:

- Strategy, Value, Innovation , and Knowledge Economy, Sloan Management Review Spring 1999
- Strategy as Revolution, HBR July-August 1996
- Why Network Effect is so Striking

Case Studies:

- Sony Corporation, James Brian Quinn, Tuck School Dartmouth College (class)
- Microsoft Corporation, G.W. Danforth, R.N. McGrath, G.J. Gastrogioranni, Louisiana State University, (class)

LECTURE 12 / 28 May 2002 Tuesday

Managing Transition
Change Management

Reading Assignments:

- Managing Change, H. Mintzberg, Chapter 14, pp 759-807
- Rethinking Distribution: Adaptive Channels, J. A. Naras, J. C. Anderson, Harvard Business Review, July-August 1996, pp 112-120
- Changing the Role of Top Management; Beyond Strategy to Purpose, C.A. Bartlett, S. Ghoshal, HBR Nov-Dec 1994, pp79-88

Case Studies:

- GE's Two-Decade Transformation: Jack Welch's Leadership, Meg Wozny, HBS, 2002, (class)
- Habitat for Humanity International, A. Slavitt, G. Loveman, "Corporate Strategy", D. Collis, C. Montgomery Case 5-4, pp 518,542.

Deadline for the Submission of Term Project: 31 May 2002 Thursday

LECTURE 13 / 4 June 2002 Tuesday

Scenario Planning : Simulation
Technology Management

Reading Assignments

- Scenarios: The Art of Strategic Conversation, Kees van der Heijden, Chapter 5, pp 107-112, Chapter 5, pp 113-130
- Corporate Strategy, R. Benett, Chapter 6, pp 105-126

Case Studies

- Smashing the Cube: Corporate Transformation at Ciba-Geigy Ltd., E. W. Johnson, D. Collis, "Corporate Strategy", Case 6-6, pp 662-683

- Sharp Corporation Technology, Tomo Noda, D. J. Collis, "Corporate Strategy", Case 6-5, pp 635-661

LECTURE 14/ 11 June 2002 Tuesday

Presentation of Term Projects

LECTURE 15/ 14 June 2002 Friday

Presentation of Term Project

GENERAL ORGANIZATION

1. How would you rate the relevance and usefulness of your course materials?
2. How would you rate the relevance and usefulness of the quizzes?
3. How would you rate the relevance and usefulness of the case studies?
4. How would you rate the relevance and usefulness of the term project?
5. Do you think that the teams of 2 is helpful for your learning?

Please give your reason(s).

Not at all			Very useful	
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
Y			N	

6. Do you think that the number of team members for the term project is appropriate?
Please give your reason(s).

Y	N
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7. How useful do you find this course for integrating your previous knowledge and experience?
Please explain.

1	2	3	4	5
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PREPARATION & TIME MANAGEMENT

Hrs/w.

1. How many hours per week do you study for this course? _____
2. How many hours per week do you spend on for
 - the reading materials _____
 - studying the case that you prepare _____
 - studying the other case _____
 - preparing the case write-up _____
 - preparing the case presentations _____
 - preparing the term project. _____

LECTURE

1. How useful do you find this course content and topics for your future career?
2. How would you rate the overall performance of the instructor?
3. How would you rate the overall performance of the assistant?
4. How would you rate BPOL 692 overall?
5. If this course were an elective course, would you take this course?
Please give your reason(s).

1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
Y			N	

Comments & Suggestions

BPOL 692 EVALUATION SHEET						
GENERAL ORGANIZATION		Not at all			Very useful	
1	How would you rate the relevance and usefulness of your course materials?	1	2	3	4	5
		1		8	15	11
	%	3%		23	43	31
2	How would you rate the relevance and usefulness of the quizzes?	1	2	3	4	5
		1	8	11	11	4
	%	3	23	31	31	11
3	How would you rate the relevance and usefulness of the case studies?	1	2	3	4	5
			1	5	17	12
	%		3	14	49	34
4	How would you rate the relevance and usefulness of the term project?	1	2	3	4	5
			5	8	13	8
	%		14	23	37	23
5	Do you think that the teams of 2 is helpful for your learning?	Y			N	
		32			3	
	%	91			9	
Please give your reason(s).		Reasons			# of Stds.	%
		Discussions are very necessary.			3	9
		3 page report is too many.			1	3
		More discussions will be better.			2	6
		Problem of time management			1	3
		Group of 3 will be better.			2	6
6	Do you think that the number of team members for the term project is appropriate?	Y			N	
		26			9	
	%	73			26	
Please give your reason(s).		Reasons			# of Stds.	%
		Group of 2 is relevant			2	6
		3-4 are valid for the groups			6	17
		Group of 5 members is O.K.			3	9
		It avoids free-riders prb.			3	9
7	How useful do you find this course for integrating your previous knowledge and experience?	1	2	3	4	5
		1		7	18	9
	%	3		20	51	26
Please explain.		Reasons			# of Stds.	%
		I use my past experience			10	29
		No I did not use			1	3
		I try to link it with pol.econ.			1	3
PREPARATIONS & TIME MANAGEMENT		Hrs/w				
1	How many hours per week do you study for this course?	1--2	3--4	5--6	7--8	9--10
		1	1	5	6	12
	%	3	3	14	17	34
2	How many hours per week do you spend on for the reading materials	1	2	3	4	5
		4	10	9	6	3
	%					
	studying the case that you prepare	1	1.5	2	3	3.5
		7	7	14	4	1
	studying the other case	0	0.5	0.45	1	3.5
		10	13	1	10	1
	preparing the case write-up	0.5	1	1.5	2--3	4--5
		1	3	3	21	5
	preparing the case presentations	0.5	1	1.5	2	3
		10	17	3	3	1
	preparing the term project	0	0.5	1	1.5	2
		13	4	9	1	4

KOÇ UNIVERSITY MBA PROGRAM
BUSINESS POLICY AND STRATEGY LECTURE
BPOL 692

DATE :/...../.....

COMPANY NAME:

.....

TERM PROJECT EVALUATION SHEET

1. Presentations

1	2	3	4	5
---	---	---	---	---

2. Industry analysis

1	2	3	4	5
---	---	---	---	---

i. Analysis of competitors

1	2	3	4	5
---	---	---	---	---

ii. Analysis of new entrants

1	2	3	4	5
---	---	---	---	---

3. Company analysis

1	2	3	4	5
---	---	---	---	---

4. Appropriateness of recommended strategies

1	2	3	4	5
---	---	---	---	---

5. Analysis of future trends

1	2	3	4	5
---	---	---	---	---

COMMENTS

Evaluator's

Name / Surname:

Company / Position:

Phone:

Facsimile:

QUIZ 2

1. What kind of managerial decisions may be subject to competition regulation?
2. In a market the companies have the market shares as:
25% 18% 15% all the rest 5%
The company with the market share of 18% tries to acquire the company with 4%.
Base your judgment according to the HHI.
3. What is the importance of commitment and credibility in strategy?
4. List 5 ethical and non-ethical ways to learn about your competitors.

- 1) Pricing
Signaling
Capacity to expansion and entry
The “failing firm” defense
Coalitions
Licensing
Defense patents
International transactions
- 2) The HHI based on market concentration, which is a function of all firms in a market, and their respective market shares. The HHI is calculated by summing the squares of the individual market shares of all participants. According to the HHI, the spectrum of market concentration is divided into 3 regions:

Unconcentrated	HHI	<	1000
Moderately concentrated	< 1000	HHI	< 1800
Highly concentrated	HHI	>	1800

So,

The market shares are: 25 % 18 % 15 %

The rest of the market share is: $100 \% - (25 \% + 18 \% + 15 \%) = 42 \%$

The number of the companies with 5 % market shares: $42 \% / 5 \% = 8.4$

Before the merge, $HHI \Rightarrow \{25^2 + 18^2 + 15^2 + (8 * 5^2)\} = \underline{1374}$

After the merge, $HHI \Rightarrow \{(18 + 5)^2 + 25^2 + 15^2 + (7 * 5^2)\} = \underline{1554}$

As a result after the merge, the market remains moderately concentrated.

If the increase in the HHI is less than 100 points in moderately concentrated markets, post-merger are unlikely to have adverse competitive consequences and ordinarily require no further analysis.

If the increase in HHI is more than 100 points, which is the case in this question then the post merger potentially raise significant competitive concerns.

3) Commitments influence the way the competitors perceive their positions and those of rivals. If a firm can commit, its competitors may take this reaction as a certainty rather than a probability. But just announcing commitment is not enough to carry out a commitment; the firm must be credible so that it will avoid costly rivalry. One way to do this is the pattern of consistent behavior.

4) Ethical ways

- ✓ Published material and document
- ✓ Market surveys
- ✓ Analysis of competitors' product
- ✓ Trade fairs and exhibits
- ✓ Reports of own salespeople and purchasing agents

Not ethical ways

- ✓ Bribing competitors' suppliers
- ✓ Direct observation under secret conditions
- ✓ Hiring a professional investigator to get specific knowledge
- ✓ Trespassing on competitors' property
- ✓ False negotiation with competitor for license

BPOL 692								
	WEEK 3 (12.03.2002)	CASE 2				QUIZ 2		PLUS
	NAMES	P	A	R	O	QUIZ	STGRD	PLUS
2A	AHMET OKUR	4.00	3.50	3.50	7.00	3.00	3.25	
2B	ALP KUZUİMAMLAR	4.00	3.00	4.00	7.00	3.75	3.60	
2A	ARMAĞAN AYSEN	4.00	3.50	3.50	7.00	1.75	2.90	Prst2A+
2A	AYHAN YILDIRIM	3.50	3.50	3.50	7.00	2.00	1.50	+
2B	BAŞAK TAŞPINAR	4.00	3.00	4.00	7.00	3.75	4.50	
2B	BORA KARLI	3.50	3.50	3.50	7.00	3.50	3.00	Prst2B++
2B	BURAK ÖZEN	4.50	4.50	4.00	8.50	3.25	4.00	++
2B	CAN ÖZGEN	4.00	3.50	3.50	7.00	4.50	4.00	+
2A	CEM ESEN	4.00	4.00	4.00	8.00	3.50	2.50	
2A	CEREN İKİER	4.00	3.50	4.00	7.50	2.75	3.00	+
2A	EMEL VATANDAŞ	4.00	4.00	4.00	8.00	2.25	2.50	
2A	EMRE ŞAHİNALP	4.00	3.50	3.50	7.00	1.75	2.00	
2A	ERİM BİLDİKSEVEN	4.50	4.00	4.50	8.50	3.00	2.50	+
2A	GÜLCE BULAK	4.00	3.50	3.50	7.00	3.50	2.50	Prst2A+
2A	HELEN CHEN	4.00	4.00	4.00	8.00	4.00	4.00	+
2A	KAĞAN DUMAN	3.50	3.00	3.50	6.50	3.75	3.50	
2A	KEREM BELGİN	3.50	3.50	3.50	7.00	2.25	2.50	+
2B	MEHMET KARAGÖZ	4.00	3.50	3.50	7.00	3.25	4.00	
2B	MELİH EVCİMEN	3.00	4.00	3.50	7.50	2.25	3.00	++
2A	MÜGE BAKİLER	4.00	3.50	3.50	7.00	2.25	2.00	+
2B	MUTLU KOÇ	4.00	4.00	4.00	8.00	4.50	3.75	
2A	NATUR SUNTUR	4.50	4.00	4.50	8.50	2.00	3.00	+
2B	NESLİHAN KAĞITÇIBAŞI	4.00	4.00	4.00	8.00	3.75	3.00	+
2A	NESLİHAN ÖZDEM	4.50	4.00	4.50	8.50	3.25	3.00	
2B	ÖZGE ALBAYRAK	4.00	4.00	3.50	7.50	2.75	2.50	+
2B	ÖZLEM ÖZGÜL	4.00	4.00	3.50	7.50			
2A	SALTUK KARAHAN	3.50	3.00	3.50	6.50			
2A	SELİM AKIŞ	4.00	3.50	3.50	7.00	4.75	3.50	+
2B	SELİM KUBAT	3.00	4.00	3.50	7.50	2.75	4.00	+
2A	SELİN BAHAR	4.00	3.50	4.00	7.50	3.25	3.00	
2A	SENA TUĞCU	4.00	4.00	4.00	8.00	3.00	4.00	+
2B	SERHAN KIRIM	4.50	4.50	4.00	8.50	3.50	2.50	++
2B	SEVİNÇ KÜRÜMOĞLU	3.50	3.50	3.50	7.00	2.25	2.00	Prst2B++
2A	TOLGA BALCI	4.50	4.00	4.50	8.50	3.00	3.50	++
2B	UTKU BALIK	4.00	4.00	4.00	8.00	3.50	4.00	+
2B	VOLKAN ÖNCEL	3.50	3.50	4.00	7.50	3.25	2.20	+
2B	VOLKAN SEZGİN	3.50	3.50	4.00	7.50	3.50	3.50	+
	AVERAGE	3.92	3.70	3.81	7.51	3.11	3.09	
	VARIANCE	0.15	0.15	0.12	0.37	0.60	0.55	
	MIN	3.00	3.00	3.50	6.50	1.75	1.50	
	MAX	4.50	4.50	4.50	8.50	4.75	4.50	

P: Presentation A: Analysis R: Recommendation O: Overall (A+R)

GRADES

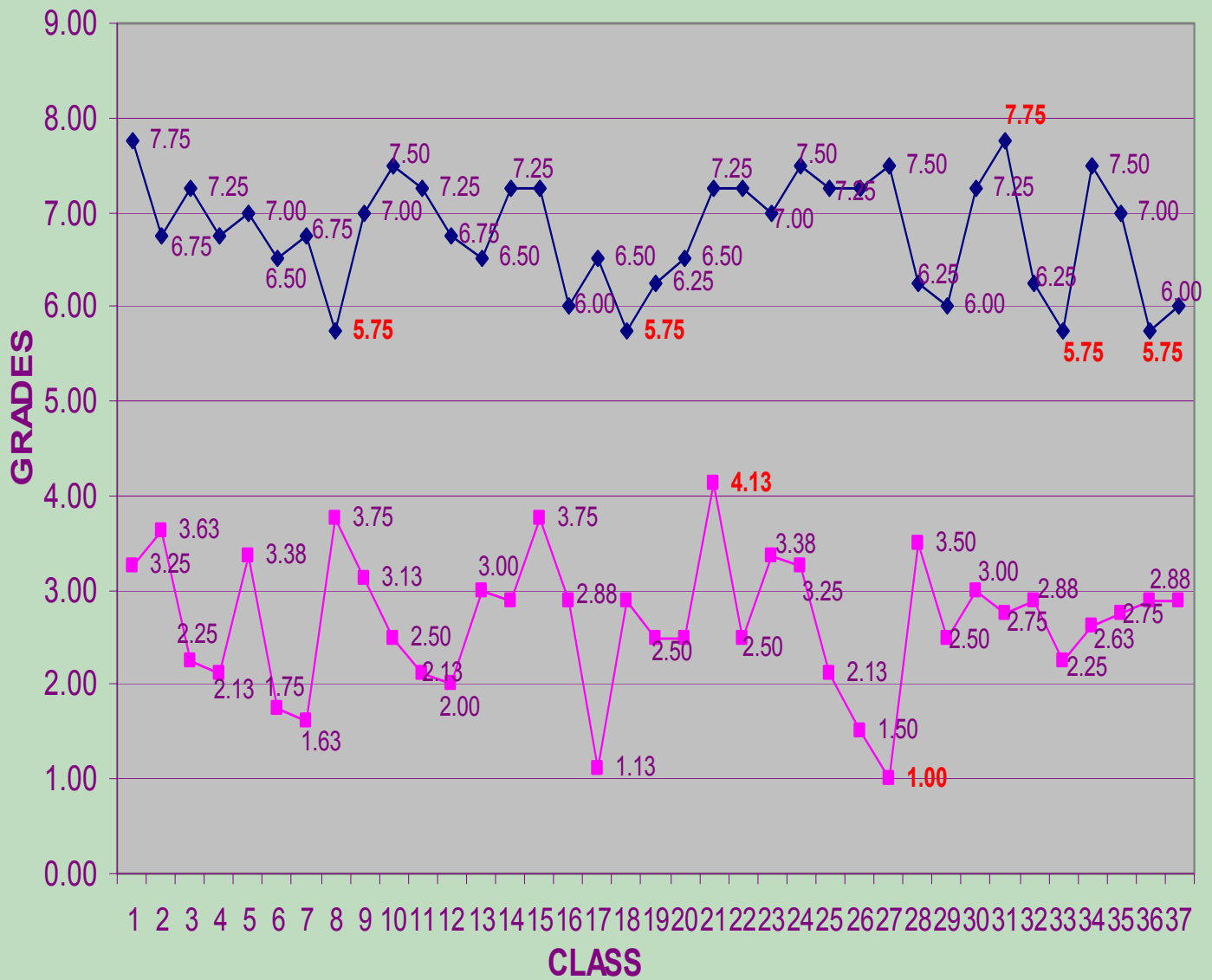
BPOL 692								
WEEK 1-2 Cumulative		CASE				QUIZ		PLUS
	NAMES	P	A	R	O	QUIZ	STGRD	PLUS
1	AHMET OKUR	3.50	3.75	4.00	7.75	3.25	3.63	2
2	ALP KUZUİMAMLAR	4.00	3.25	3.50	6.75	3.63	3.80	1
3	ARMAGAN AYSEN	3.75	3.50	3.75	7.25	2.25	3.45	(P2A) 1
4	AYHAN YILDIRIM	3.25	3.75	3.00	6.75	2.13	2.25	1
5	BAŞAK TAŞPINAR	3.50	3.50	3.50	7.00	3.38	4.00	(P1A) 1
6	BORA KARLI	3.25	3.00	3.50	6.50	1.75	1.50	(P2B) 2
7	BURAK ÖZEN	4.00	3.25	3.50	6.75	1.63	2.00	2
8	CAN ÖZGEN	3.25	2.50	3.25	5.75	3.75	4.00	2
9	CEM ESEN	3.50	3.25	3.75	7.00	3.13	2.75	1
10	CEREN İKİER	3.50	3.75	3.75	7.50	2.50	2.75	1
11	EMEL VATANDAŞ	4.00	3.25	4.00	7.25	2.13	2.25	2
12	EMRE ŞAHİNALP	3.50	3.50	3.25	6.75	2.00	2.50	-
13	ERİM BİLDİKSEVEN	4.00	3.00	3.50	6.50	3.00	3.25	1
14	GÜLCE BULAK	3.50	3.75	3.50	7.25	2.88	2.75	(P2A) 1
15	HELEN CHEN	3.50	4.00	3.25	7.25	3.75	3.00	2
16	KAGAN DUMAN	3.00	3.00	3.00	6.00	2.88	3.15	-
17	KEREM BELGİN	3.25	3.50	3.00	6.50	1.13	1.25	1
18	MEHMET KARAGÖZ	4.00	2.75	3.00	5.75	2.88	3.50	2
19	MELİH EVCİMEN	3.25	3.00	3.25	6.25	2.50	3.50	2
20	MÜGE BAKİLER	3.00	3.50	3.00	6.50	2.50	2.75	3
21	MUTLU KOÇ	3.50	3.75	3.50	7.25	4.13	4.00	-
22	NATUR SUNTUR	3.25	3.75	3.50	7.25	2.50	3.00	2
23	NESLİHAN KAĞITÇIBAŞI	3.50	3.75	3.25	7.00	3.38	3.25	1
24	NESLİHAN ÖZDEM	4.25	3.25	4.25	7.50	3.25	3.00	-
25	ÖZGE ALBAYRAK	3.50	4.00	3.25	7.25	2.13	2.50	(P1A) 1
26	ÖZLEM ÖZGÜL	3.25	3.75	3.50	7.25	1.50	2.00	(P1B) 1
27	SALTUK KARAHAN	3.50	3.50	4.00	7.50	1.00	1.50	-
28	SELİM AKIŞ	3.25	3.25	3.00	6.25	3.50	2.75	2
29	SELİM KUBAT	3.50	3.00	3.00	6.00	2.50	3.50	2
30	SELİN BAHAR	3.25	3.50	3.75	7.25	3.00	3.00	(P1B) 1
31	SENA TUĞCU	3.50	3.75	4.00	7.75	2.75	3.25	2
32	SERHAN KIRIM	3.25	2.75	3.50	6.25	2.88	2.75	2
33	SEVİNÇ KÜRÜMOĞLU	3.50	2.75	3.00	5.75	2.25	2.00	(P2B) 2
34	TOLGA BALCI	4.25	3.75	3.75	7.50	2.63	3.50	4
35	UTKU BALIK	3.75	3.50	3.50	7.00	2.75	4.00	2
36	VOLKAN ÖNCEL	2.75	2.25	3.50	5.75	2.88	2.85	2
37	VOLKAN SEZGİN	3.00	2.50	3.50	6.00	2.88	3.25	2
	AVERAGE	3.49	3.34	3.46	6.80	2.67	2.92	
	VARIANCE	0.12	0.20	0.12	0.37	0.52	0.52	
	MIN	2.75	2.25	3.00	5.75	1.00	1.25	0.00
	MAX	4.25	4.00	4.25	7.75	4.13	4.00	4.00

P: Presentation A: Analysis R: Recommendation O: Overall (A+R)

CUM WEEK 1-2

BPOL 692
CUM WEEK 1-2

CUM. CASE & QUIZ



BPOL 692 Unitized Grades Before Projects

	GRADES				UNITGRD
	BEFORE ELIMINATION	CASE	QUIZ	PLUS	Before Projects
1	BAŞAK TAŞPINAR	8.09	3.70	13	0.59
2	NESLİHAN ÖZDEM	8.05	3.95	8	0.54
3	HELEN CHEN	7.77	4.36	10	0.51
4	ALP KUZUİMAMLAR	7.86	4.02	9	0.50
5	SELİN BAHAR	8.00	3.18	8	0.48
6	UTKU BALIK	7.95	3.14	9	0.47
7	CAN ÖZGEN	7.73	3.68	11	0.45
8	VOLKAN ÖNCEL	7.77	3.80	7	0.44
9	MÜGE BAKİLER	7.50	3.39	8	0.44
10	NESLİHAN KAĞITÇIBAŞI	7.82	3.45	8	0.44
11	ÖZLEM ÖZGÜL	7.82	3.16	10	0.43
12	ÖZGE ALBAYRAK	7.95	3.02	5	0.43
13	EMEL VATANDAŞ	8.14	2.30	3	0.41
14	SELİM KUBAT	7.73	3.36	9	0.41
15	KAĞAN DUMAN	7.86	3.05	7	0.41
16	KEREM BELGİN	7.73	2.98	12	0.41
17	SERHAN KIRIM	7.73	3.27	9	0.40
18	SENA TUĞCU	7.77	3.02	9	0.40
19	AHMET OKUR	7.55	4.20	7	0.40
20	ERİM BİLDİKSEVEN	7.77	3.55	3	0.39
21	ARMAĞAN AYSEN	7.73	3.20	1	0.33
22	NATUR SUNTUR	7.50	3.50	7	0.33
23	MUTLU KOÇ	7.77	4.11	4	0.33
24	GÜLCE BULAK	7.64	3.39	2	0.33
25	BURAK ÖZEN	7.59	2.91	7	0.32
26	MELİH EVCİMEN	7.50	3.00	8	0.30
27	VOLKAN SEZGİN	7.41	3.43	7	0.30
28	EMRE ŞAHİNALP	7.55	3.39	2	0.30
29	CEM ESEN	7.50	3.34	4	0.30
30	AYHAN YILDIRIM	7.50	3.23	5	0.30
31	CEREN İKİER	7.55	3.11	3	0.28
32	BORA KARLI	7.36	2.91	7	0.24
33	MEHMET KARAGÖZ	7.36	2.84	6	0.23
34	SALTUK KARAHAN	7.50	1.66	1	0.15
35	TOLGA BALCI	7.32	2.00	4	0.14
36	SEVİNÇ KÜRÜMOĞLU	7.18	2.14	2	0.09
37	SELİM AKIŞ	7.05	2.14	5	0.07
	AVERAGE	7.66	3.21	6.49	0.36
	VARIANCE	0.06	0.37	9.59	0.01
	MIN	7.05	1.66	1.00	0.07
	MAX	8.14	4.36	13.00	0.59

GRADES BEFORE ELIMINATION

BPOL 692 Unitized Grades Before Projects

b	a	GRADES	CASE	QUIZ	PLUS	UNITGRD
		AFTER ELIMINATION				
	1	BAŞAK TAŞPINAR	8.30	4.08	13	0.62
15	2	KAĞAN DUMAN	8.28	3.72	7	0.53
4	3	ALP KUZUİMAMLAR	8.05	4.43	9	0.52
2	4	NESLİHAN ÖZDEM	8.10	4.05	8	0.50
10	5	NESLİHAN KAĞITÇIBAŞI	8.06	4.22	8	0.50
6	6	UTKU BALIK	8.11	3.83	9	0.50
3	7	HELEN CHEN	7.95	4.45	10	0.50
5	8	SELİN BAHAR	8.10	3.50	8	0.46
7	9	CAN ÖZGEN	7.90	4.05	11	0.46
23	10	MUTLU KOÇ	7.95	4.53	4	0.46
11	11	ÖZLEM ÖZGÜL	8.00	3.48	10	0.44
18	12	SENA TUĞCU	7.94	3.69	9	0.43
8	13	VOLKAN ÖNCEL	7.90	3.93	7	0.42
16	14	KEREM BELGİN	7.90	3.28	12	0.41
17	15	SERHAN KIRIM	7.90	3.60	9	0.41
12	16	ÖZGE ALBAYRAK	8.05	3.33	5	0.41
19	17	AHMET OKUR	7.75	4.33	7	0.40
14	18	SELİM KUBAT	7.85	3.48	9	0.38
13	19	EMEL VATANDAŞ	8.20	2.53	3	0.38
	20	ERİM BİLDİKSEVEN	7.90	3.90	3	0.38
	21	ARMAĞAN AYSEN	7.89	3.72	1	0.35
	22	NATUR SUNTUR	7.72	3.78	7	0.35
24	23	GÜLCE BULAK	7.80	3.73	2	0.33
25	24	BURAK ÖZEN	7.75	3.20	7	0.31
32	25	BORA KARLI	7.67	3.56	7	0.31
9	26	MÜGE BAKİLER	7.65	3.50	8	0.31
29	27	CEM ESEN	7.70	3.68	4	0.31
	28	EMRE ŞAHİNALP	7.70	3.73	2	0.29
30	29	AYHAN YILDIRIM	7.65	3.55	5	0.29
26	30	MELİH EVCİMEN	7.60	3.30	8	0.28
27	31	VOLKAN SEZGİN	7.50	3.78	7	0.27
31	32	CEREN İKİER	7.60	3.43	3	0.25
	33	MEHMET KARAGÖZ	7.50	3.13	6	0.21
35	34	TOLGA BALCI	7.50	2.44	4	0.15
36	35	SEVİNÇ KÜRÜMOĞLU	7.44	2.61	2	0.12
34	36	SALTUK KARAHAN	7.60	1.83	1	0.11
	37	SELİM AKIŞ	7.28	2.61	5	0.09
		AVERAGE	7.83	3.57	6.49	0.36
		VARIANCE	0.06	0.35	9.59	0.02
		MIN	7.28	1.83	1.00	0.09
		MAX	8.30	4.53	13.00	0.62

GRADES AFTER ELIMINATION

BPOL 692 Unitized Grades Before Project

	UNITIZED GRADES BEFORE ELIMINATION				
		CASE	QUIZ	PLUS	UNITGRD
1	BAŞAK TAŞPINAR	0.34	0.15	0.10	0.59
2	NESLİHAN ÖZDEM	0.32	0.17	0.06	0.55
3	HELEN CHEN	0.23	0.20	0.08	0.51
4	ALP KUZUİMAMLAR	0.26	0.17	0.07	0.50
5	SELİN BAHAR	0.31	0.11	0.06	0.48
6	UTKU BALIK	0.29	0.11	0.07	0.47
7	CAN ÖZGEN	0.22	0.15	0.08	0.45
8	VOLKAN ÖNCEL	0.23	0.16	0.05	0.44
9	MUTLU KOÇ	0.23	0.18	0.03	0.44
10	NESLİHAN KAĞITÇIBAŞI	0.25	0.13	0.06	0.44
11	ÖZLEM ÖZGÜL	0.25	0.11	0.08	0.43
12	ÖZGE ALBAYRAK	0.29	0.10	0.03	0.43
13	KAĞAN DUMAN	0.26	0.10	0.05	0.42
14	EMEL VATANDAŞ	0.35	0.05	0.02	0.41
15	SELİM KUBAT	0.22	0.13	0.07	0.41
16	KEREM BELGİN	0.22	0.10	0.09	0.41
17	SERHAN KIRIM	0.22	0.12	0.07	0.40
18	SENA TUĞCU	0.23	0.10	0.07	0.40
19	AHMET OKUR	0.16	0.19	0.05	0.40
20	ERİM BİLDİKSEVEN	0.23	0.14	0.02	0.39
21	ARMAĞAN AYSEN	0.22	0.11	0.00	0.33
22	NATUR SUNTUR	0.15	0.14	0.05	0.33
23	MÜGE BAKİLER	0.15	0.13	0.06	0.33
24	GÜLCE BULAK	0.19	0.13	0.01	0.33
25	BURAK ÖZEN	0.18	0.09	0.05	0.32
26	MELİH EVCİMEN	0.15	0.10	0.06	0.30
27	VOLKAN SEZGİN	0.12	0.13	0.05	0.30
28	EMRE ŞAHİNALP	0.16	0.13	0.01	0.30
29	CEM ESEN	0.15	0.12	0.03	0.30
30	AYHAN YILDIRIM	0.15	0.12	0.03	0.30
31	CEREN İKİER	0.16	0.11	0.02	0.28
32	BORA KARLI	0.10	0.09	0.05	0.24
33	MEHMET KARAGÖZ	0.10	0.09	0.04	0.23
34	SALTUK KARAHAH	0.15	0.00	0.00	0.15
35	TOLGA BALCI	0.09	0.03	0.03	0.14
36	SEVİNÇ KÜRÜMOĞLU	0.04	0.04	0.01	0.09
37	SELİM AKIŞ	0.00	0.04	0.03	0.07
	AVERAGE	0.20	0.11	0.06	0.36
	VARIANCE	0.01	0.00	0.01	0.01
	MIN	0.00	0.00	0.00	0.00
	MAX	0.35	0.20	0.10	0.59

UNITIZED GRADES BEFORE ELIMINATION

BPOL 692 Unitized Grades Before Project

b	a	UNITIZED GRADES AFTER ELIMINATION	CASE	QUIZ	PLUS	UNITGRD
	1	BAŞAK TAŞPINAR	0.35	0.17	0.10	0.62
15	2	KAĞAN DUMAN	0.34	0.14	0.05	0.53
4	3	ALP KUZUİMAMLAR	0.26	0.19	0.07	0.52
2	4	NESLİHAN ÖZDEM	0.28	0.16	0.06	0.50
10	5	NESLİHAN KAĞITÇIBAŞI	0.27	0.18	0.06	0.50
6	6	UTKU BALIK	0.29	0.15	0.07	0.50
3	7	HELEN CHEN	0.23	0.19	0.08	0.50
5	8	SELİN BAHAR	0.28	0.12	0.06	0.46
7	9	CAN ÖZGEN	0.21	0.16	0.08	0.46
23	10	MUTLU KOÇ	0.23	0.20	0.03	0.46
11	11	ÖZLEM ÖZGÜL	0.25	0.12	0.08	0.44
18	12	SENA TUĞCU	0.23	0.14	0.07	0.43
8	13	VOLKAN ÖNCEL	0.21	0.16	0.05	0.42
16	14	KEREM BELGİN	0.21	0.11	0.09	0.41
17	15	SERHAN KIRIM	0.21	0.13	0.07	0.41
12	16	ÖZGE ALBAYRAK	0.26	0.11	0.03	0.41
19	17	AHMET OKUR	0.16	0.19	0.05	0.40
14	18	SELİM KUBAT	0.20	0.12	0.07	0.38
13	19	EMEL VATANDAŞ	0.32	0.05	0.02	0.38
	20	ERİM BİLDİKSEVEN	0.21	0.15	0.02	0.38
	21	ARMAĞAN AYSEN	0.21	0.14	0.00	0.35
	22	NATUR SUNTUR	0.15	0.14	0.05	0.35
24	23	GÜLCE BULAK	0.18	0.14	0.01	0.33
25	24	BURAK ÖZEN	0.16	0.10	0.05	0.31
32	25	BORA KARLI	0.13	0.13	0.05	0.31
9	26	MÜGE BAKİLER	0.13	0.12	0.06	0.31
29	27	CEM ESEN	0.14	0.14	0.03	0.31
	28	EMRE ŞAHİNALP	0.14	0.14	0.01	0.29
30	29	AYHAN YILDIRIM	0.13	0.13	0.03	0.29
26	30	MELİH EVCİMEN	0.11	0.11	0.06	0.28
27	31	VOLKAN SEZGİN	0.08	0.14	0.05	0.27
31	32	CEREN İKİER	0.11	0.12	0.02	0.25
	33	MEHMET KARAGÖZ	0.08	0.10	0.04	0.21
35	34	TOLGA BALCI	0.08	0.05	0.03	0.15
36	35	SEVİNÇ KÜRÜMOĞLU	0.06	0.06	0.01	0.12
34	36	SALTUK KARAHAH	0.11	0.00	0.00	0.11
	37	SELİM AKIŞ	0.00	0.06	0.03	0.09
		AVERAGE	0.19	0.13	0.05	0.36
		VARIANCE	0.01	0.00	0.00	0.02
		MIN	0.00	0.00	0.00	0.09
		MAX	0.35	0.20	0.10	0.62

UNITIZEDGRADES AFTER ELIMINATION

BPOL 692 Unitized Grades with the Projects

		GRADES							
b	a	AFTER ELIMINATION	CASE	QUIZ	PLUS	PROJECT		UNITGRD	GRADES
1	1	CAN ÖZGEN	0.25	0.16	0.08	0.35	A	0.84	A
3	2	SERHAN KIRIM	0.27	0.11	0.07	0.35	A	0.79	A
2	3	SELİM KUBAT	0.25	0.12	0.07	0.35	A	0.79	A
9	4	BAŞAK TAŞPINAR	0.34	0.16	0.1	0.09	B	0.69	A
4	5	VOLKAN ÖNCEL	0.25	0.13	0.05	0.26	A-	0.69	A
5	6	VOLKAN SEZGİN	0.14	0.15	0.05	0.35	A	0.69	A
6	7	SENA TUĞCU	0.23	0.13	0.07	0.26	A-	0.69	A
7	8	AYHAN YILDIRIM	0.20	0.17	0.03	0.26	A-	0.69	A
8	9	UTKU BALIK	0.30	0.10	0.07	0.18	B+	0.64	A
11	10	ERİM BİLDİKSEVEN	0.28	0.16	0.02	0.18	B+	0.63	A
10	11	EMEL VATANDAŞ	0.35	0.08	0.02	0.18	B+	0.62	A
12	12	MUTLU KOÇ	0.23	0.18	0.03	0.18	B+	0.61	A
14	13	KEREM BELGİN	0.22	0.12	0.09	0.18	B+	0.61	A
15	14	BURAK ÖZEN	0.20	0.09	0.05	0.26	A-	0.60	A
13	15	MEHMET KARAGÖZ	0.13	0.07	0.04	0.35	A	0.58	B
18	16	ALP KUZUİMAMLAR	0.25	0.18	0.07	0.09	B	0.58	B
17	17	HELEN CHEN	0.23	0.16	0.08	0.09	B	0.56	B
19	18	EMRE ŞAHİNALP	0.22	0.15	0.01	0.18	B+	0.56	B
16	19	MELİH EVCİMEN	0.16	0.08	0.06	0.26	A-	0.55	B
22	20	GÜLCE BULAK	0.22	0.14	0.01	0.18	B+	0.54	B
23	21	NESLİHAN KAĞITÇIBAŞI	0.27	0.12	0.06	0.09	B	0.53	B
20	22	NATUR SUNTUR	0.16	0.13	0.05	0.18	B+	0.51	B
21	23	NESLİHAN ÖZDEM	0.31	0.13	0.06	0.00	B-	0.50	B
25	24	SELİN BAHAR	0.31	0.13	0.06	0.00	B-	0.50	B
28	25	CEM ESEN	0.20	0.10	0.03	0.18	B+	0.50	B
24	26	MÜGE BAKİLER	0.14	0.12	0.06	0.18	B+	0.49	B
26	27	ÖZGE ALBAYRAK	0.28	0.08	0.03	0.09	B	0.49	B
27	28	CEREN İKİER	0.16	0.13	0.02	0.18	B+	0.48	B
29	29	BORA KARLI	0.13	0.13	0.05	0.18	B+	0.48	B
30	30	ÖZLEM ÖZGÜL	0.27	0.08	0.08	0.00	B-	0.43	B
31	31	ARMAĞAN AYSEN	0.17	0.15	0.00	0.09	B	0.41	B
33	32	AHMET OKUR	0.16	0.20	0.05	0.00	B-	0.41	B
32	33	KAĞAN DUMAN	0.27	0.08	0.05	0.00	B-	0.40	B
35	34	SELİM AKIŞ	0.00	0.08	0.03	0.18	B+	0.29	C
34	35	SALTUK KARAHAN	0.20	0.00	0.00	0.09	B	0.28	C
36	36	SEVİNÇ KÜRÜMOĞLU	0.06	0.03	0.01	0.18	B+	0.28	C
37	37	TOLGA BALCI	0.13	0.02	0.03	0.00	B-	0.17	C
		AVERAGE	0.21	0.12	0.05	0.17		0.54	
		VARIANCE	0.01	0.00	0.00	0.01		0.02	
		STD	0.08	0.04	0.03	0.11		0.15	
		MIN	0.00	0.00	0.00	0.00		0.17	
		MAX	0.35	0.20	0.10	0.35		0.84	

UNITIZED GRADES AFTER ELIMINATION

21 Mayıs 2001

AKIN ÖNGÖR
Garanti Bankası Büyükdere Cad.
No : 63 80670
Levent / İstanbul

Sayın ÖNGÖR,

Koç Üniversitesi MBA programında vermekte olduğum "Business Strategy and Policy" dersinde öğrencilerimiz, bazı kuruluşlar hakkında tez çalışması hazırlamaktadırlar. Çalışmaların sonuçlarını sizin için uygun olan 11 Haziran 2002 ya da 14 Haziran 2002 tarihinde iş dünyasından davet ettiğimiz küçük bir gruba ve kendi sınıflarına sunacaklardır. Şirketler için öğrencilerimizin geliştirdiği stratejilerin önerileceği bu sunuşlar sırasında sizi de aramızda görmekten ve değerli görüşlerinizi almaktan büyük memnuniyet duyacağız.

Saygılarımla,

Dr. Yılmaz ARGÜDEN

Tarih: 11- 14 Haziran 2002, Salı
Saat: 9:30-13:30

Not: Toplantıda bulunup bulunmayacağınızı bildirmek ve bilgi almak için asistanım A. Biriz Karaçay ile bağlantı kurmanızı rica ederim.

Tel: 0212 338 16 35
Faks: 0212 338 16 42
E-posta: bkarakay@ku.edu.tr

21. Mayıs.2002

AHMET ESEN
PFIZER İlaçları Ltd. Şti.
Ortaköy / İstanbul

Sayın ESEN,

Koç Üniversitesi MBA programında vermekte olduğum "Business Strategy and Policy" dersinde öğrenciler sizin şirketinizin de içinde bulunduğu bazı kuruluşlar hakkında tez çalışması hazırlamaktadırlar. Çalışmaların sonuçlarını 14 Haziran 2002 tarihinde iş dünyasından davet ettiğimiz küçük bir gruba ve kendi sınıflarına sunacaklardır. Şirketler için öğrencilerimizin geliştirdiği stratejilerin önerileceği bu sunuşlar sırasında sizi de aramızda görmekten ve değerli görüşlerinizi almaktan büyük memnuniyet duyacağız.

Saygılarımla,

Dr. Yılmaz ARGÜDEN

Tarih:14 Haziran 2002, Cuma
Saat: 9:30-13:30

Not: Toplantıda bulunup bulunmayacağınızı bildirmek ve bilgi almak için asistanım A. Biriz Karaçay ile bağlantı kurmanızı rica ederim.

Tel: 0212 338 16 35

Faks: 0212 338 16 42

E-posta: bkarakay@ku.edu.tr

April 11 , 2001

Dave Dorner
Biletix Büyükdere Cad. Harman Sok.
Polat Plaza B Blok K : 3 No : 74
Levent / İstanbul

Dear Doner,

I would like to invite you to the final class of “Business Strategy and Policy” course that I am giving at the MBA program of the Koç University. Our MBA students will present their strategy recommendations for a number of firms operating in Turkey. The directors of other firms and a group of businessmen are also invited to these presentations which will be held on June 5, 2001 June 12 , 2001. We would appreciate your participation.

Sincerely

Dr. Yılmaz Argüden

Date: 5 June 2001 12 June 2001
Time: 09:30 a.m. – 12:30 a.m.

PS: For further information please contact with my assistant, Mrs. Biriz Karaçay
Phone: 0212 338 16 35
Facsimile: 0212 338 16 42
E-Mail: bkaracay@ku.edu.tr

17 Haziran 2002

H. Ersin İkie
BİRMOT
Aydınlıkevler Mah.
Dumlupınar Cad. No: 24
Küçükaly / İstanbul

Sayın İKİER,

Koç MBA BPOL 692 Seminerine katıldığınız için teşekkür ederiz. Aktardığınız kişisel gözlem ve deneyimlerinizin öğrencilerimize önemli katkısı oldu.

Bu seminerin şirketinize en fazla katkıyı sağlayacak stajyer veya çalışanları seçmenize de yardımcı olmasını dileriz. Öğrencilerimizle irtibat kurmak konusunda desteğimize gereksinim duymanız halinde size yardımcı olmaktan zevk duyarız.

Koç MBA öğrencileri ve mezunlarına gösterdiğiniz ilgiden dolayı teşekkür eder, saygılar sunarız.

Saygılarımla

Dr. Yılmaz Argüden

April 11 , 2001

Dave Dorner
Biletix Büyükdere Cad. Harman Sok.
Polat Plaza B Blok K : 3 No : 74
Levent / İstanbul

Dear Mr. Dorner

I would like to thank you for visiting our Koç MBA Seminar. I also appreciate you for sharing your ideas and experiences with our students all of which are contributed to our students much.

I hope this seminar provides you an opportunity for meeting our students who may be your interns or employees in the future. If you require additional information about our students, please do not hesitate to contact us. I would like to send you my special thanks and regards.

Sincerely,

Dr. Yılmaz Argüden

BPOL 692

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	
	NAMES	ARMAGAN AYSEN	ALP KUZUIMAMLAR	AHMET OKUR	AYHAN YILDIRIM	BAŞAK TAŞPINAR	BORA KARLI	BURAK ÖZEN	CAN ÖZGEN	CEM ESEN	CEREN İKİER	ERİM BİLDİKSEVEN	EMRE ŞAHİNALP	EMEL VATANDAŞ	GÜLCE BULAK	HELEN CHEN	KEREM BELGİN	KAĞAN DUMAN	MÜGE BAKİLER	MELİH EVCİMEN	MEHMET KARAGÖZ	MUTLU KOÇ	NESLİHAN KAĞITÇIBAŞI	NESLİHAN ÖZDEN	NATUR SUNTUR	ÖZGE ALBAYRAK	ÖZLEM ÖZGÜL	SELİM AKIŞ	SELİM KUBAT	SELİN BAHAR	SALTUK KARAHAHAN	SERHAN KIRIM	SEVİNÇ KÜRÜMOĞLU	SENA TUĞCU	TOLGA BALCI	UTKU BALIK	VOLKAN ÖNCEL	VOLKAN SEZGİN	
1	ARMAGAN AYSEN	7			5							12		8	2			11	10			13			9	4					3		9	1			6		
2	ALP KUZUIMAMLAR				3	2		13			6	10	4			5	12								9		8			7									
3	AHMET OKUR			3	8		5			4		7		11				9						13					2	6		1		12				10	
4	AYHAN YILDIRIM	5	3	8	6										10	1	2		7			4			9	11								12		13			
5	BAŞAK TAŞPINAR		2			13						6				11	7					10	8			9	1	3			5			4		12		9	
6	BORA KARLI			5					11	1			6	10	7				12				9			13			3			8		2		4			
7	BURAK ÖZEN		13						7		11				12					1	6	8						9		5			2	10				3	4
8	CAN ÖZGEN						11	7		10						13	6			9	2	5				12				3	4							8	1
9	CEM ESEN			4			1		10				3	2	9				8			7				6			5			12	13			11			
10	CEREN İKİER		6				11								1					4			10	3		5		13	12	2						8	9		7
11	ERİM BİLDİKSEVEN	12	10	7		6							13	4				8							2				11		5		1	9					3
12	EMRE ŞAHİNALP		4				6			3		13				9				2		1	11	7	8		12	10							5				
13	EMEL VATANDAŞ	8		11			10			2		4					12	5					1	11						13		6		3	7			9	
14	GÜLCE BULAK	2			10		7	12		9	1									8				5			13		4		11						3	6	
15	HELEN CHEN		5		1	11			13					9		10							3				7	6						4	2	12	8		
16	KEREM BELGİN		12		2	7			6														1	11					4	8			5			9	3		10
17	KAĞAN DUMAN	11		9								8		12					6					5	3				7	1		2	10					4	
18	MÜGE BAKİLER	10			7		12				8		2	5				6	9	13		11	4			1									3				
19	MELİH EVCİMEN							1	9		4				8					13		3		12			10			2	7		11					5	6
20	MEHMET KARAGÖZ							6	2											3				12				4	10		1	8	9	7	13			11	5
21	MUTLU KOÇ	13			4	10	9	8	5	7			1						11			2				12													
22	NESLİHAN KAĞITÇIBAŞI					8					10		11		5	3	1		4	12				6				13	9								7	2	
23	NESLİHAN ÖZDEN		9	13							3		7	1			11	5			12		6		10									8		2	4		
24	NATUR SUNTUR	4			9		13				6		2	8					3	1					10	5									7	11			
25	ÖZGE ALBAYRAK		8		11	1			12		5				13	7					10	4							2			9	3				6		
26	ÖZLEM ÖZGÜL					3		9					12			6	4	7			10		13				2		11			1		8				5	
27	SELİM AKIŞ		7	2			3				5	13		10	4		8	1						9					11							6			
28	SELİM KUBAT			6				5	3		12	11		13						2	1						9					4						7	8
29	SELİN BAHAR					5			4			2			11		13			7	8	6					3	1	12	10			9						
30	SALTUK KARAHAHAN	3		1			8			12		5		6				2			9											4		11	10		7		13
31	SERHAN KIRIM							2		13							5	10		11	7	3						8		4	9			6				1	12
32	SEVİNÇ KÜRÜMOĞLU	9		12			2	10				1		3		4					13			8	7							11	6		5				
33	SENA TUĞCU	1			12	4						9		7		2				3						11	6					10		5	8				13
34	TOLGA BALCI		1				4			11	8		5		3	12	9	13						7	2				6								10		
35	UTKU BALIK		11		13	12					9				6	8	3						2	4					5				7				10	1	
36	VOLKAN ÖNCEL	6		10				3	8					9				4		5	11									7			1		13			12	2
37	VOLKAN SEZGİN					9		4	1		7	3					10			6	5								8		13	12						2	11

MATRIX 2002

1995-1997 PROJECTS & EVALUATORS	1996-1998 PROJECTS & EVALUATORS	1997-1999 PROJECTS & EVALUATORS
BENDER SECURITIES, BP MOBİL, ÇANAKKALE SERAMİK,	CEM OFSET MATBAA, ÇARŞI, DEMİRBANK, DEMİR LEASING, PRINGLES, TEMA, TURKISH AIRLINES	GALATA TAŞIMACILIK, GRANİTAŞ, HONDA
DEMİRDÖKÜM,İSTANBUL MOTOR PİSTON,KENT GIDA		KALE PAZRLM, KOÇ HOL., MOTOR JEAN
AGAH UĞUR	AHMET KOCABIYIK (BORUSAN)	ARAM KALENDEROĞLU (GALATA)
ATA GÖKÇE	AZMİ YARIMKAYA (E.BAŞI İPEK KAĞIT)	AYDIN MÜDERRİSOĞLU (KOÇ HOLDİNG)
ERDİN ÖZDEMİR	BERİL TANSEL	BÜLENT KARAAĞAÇ
FATİH KARAMANCI	BEŞİR ÖZMEN (DEMİRBANK)	ENGİN HEPSEV (KALE)
GERMİYAN SAATÇİOĞLU	BÜLENT SAVAŞ (KORDSA KART BEZİ)	ENGİN MUMYAKMAZ (GRANİTAŞ)
HASAN KARAMAN	CEM KOZLU (THY)	ERDAL KARAMERCAN (E.BAŞI İPEK KAĞIT)
M. BAYRAKTAROĞLU	DOĞAN BEYAZIT (TEGV)	HULUSİ BELGÜ
MURAT GÜLHAN	EMEL ÇABUKOĞLU (DEMİRLEASING)	MİŞEL YAKOP (GALATA)
YAKUP TAHİNCİOĞLU (KENT)	ERDAL AKSOY (ANAVATAN PARTİSİ)	MURAT ÇUHADAROĞLU
1998-2000 PROJECTS & EVALUATORS	HÜLYA SİVASLI	NEJAT ÇUHADAROĞLU
BOYTEK CHEMICAL, G.SARAY, KANGURUM, MİGROS	MÜJDAT ÖZGÜR (CEM)	SAİDE KUZEYLİ
OLIVE OIL, SELÇUK ECZA DEPOSU, TANSAS	NİHAT GÖKYİĞİT (TEKFEN)	SİNAN ÖZMAN (AYGAZ)
ACLAN ACAR (OSMANLI BANKASI)	OKTAY DURAN (CEM)	TARIK ÖZÇELİK (Ç.KALE SERAMİK)
ALİ KOÇ (KOÇ)	RAINER BASTIAN (P&G)	YUSUF SALMAN (MOTOR JEAN)
İBRAHİM BETİL (TEGEV)	SELİM YEKTA IŞIK (ÇARŞI)	YUSUF SONER (HONDA)
İSMAİL DARCAN (BOYTEK)	SERTAÇ HAYBAT	2000-2002 PROJECTS EVALUATORS
OKTAY IRSIDAR (MİGROS)	SERVİSİMİN CÖMERT (R.J.R. REKLAM)	BEKO, BELDEYAMA, BİRMOT, GİMA, PFIZER,
SERDAR KAŞIKÇI (MİGROS)	TANJU ARGUN (VESTEL)	FAKO, SONY
SONAY GÜREN (SELÇUK ECZA DEPOSU)	YAVUZ CANEVİ (TEB)	AHMET ESEN (PFIZER)
TANSER ÖZKANLI (TANSAS)	1999-2001 PROJECTS EVALUATORS	ALİ SERHAN ŞAHİN (GİMA)
TURGUT UZEL (BEKSA)	BATI ANADOLU ÇİMENTO, BİLETIX, İZOCAM	DOĞAN ÖZDEM (SONY)
ÜMİT CEYLAN (BİLİM İLAÇ)	KORAY HOLD, PROTEK, UNILEVER, VEPA, TEBA	FAİK ÖZTUNÇ (BİRMOT)
2001-2003 PROJECTS & EVALUATORS	DAVE DORNER (BİLETIX)	GÜLBİN TURGUT (FAKO)
CENGİZ İNŞAAT, EFES PİLSEN, HÜRRİYET,	ESRA TARHAN (UNILVER)	HAYRİ ERCE (BELDEYAMA)
KOROZO AMBALAJ, MAVİ JEANS, POAŞ, VESTEL	KAMİL MORTAŞ (KORAY HOLDİNG)	KAYA TURGUT (FAKO)
ADNAN AKTAN (EFES PİLSEN)	ÖMER ARUN (İZOCAM)	URAN TIRYAKIOĞLU (BEKO)
CAN BAYKARA (HÜRRİYET)	ŞAMİL TURNALI (VEPA)	AKIN ÖNGÖR (DOĞUŞ HOLDİNG)
ESRA KAYIKÇI YUSUF VİDİNLİ (CENGİZ İNŞAAT)	TURGAY YAY (TEBA)	ERHAN BAŞ (BİLİM İLAÇ)
JEKİ MİZRAHİ (KOROZO AMBALAJ)	ZAFER ELLİALTI (PROTEK)	HASAN SUBAŞI (ARÇELİK)
LEVENT HATAY (VESTEL)	ŞERİF KAYNAR (KORN & FERRY)	İSHAK ANTİKA (ANTİKA PARTNERS)
LEVENT ŞİMŞEK (POAŞ) NURETTİN KANTARELLİ (MAVİ)	KORAY ARIKAN (JP MORGAN)	
LEVENT ERSALMAN (YAPI KREDİ BANKASI)	AHMET ÇAĞLAR (UZEL HOLDİNG)	
MEHMET ALİ NEYZİ (TANI İLETİŞİM)		
ŞERİF KAYNAR (K PARTNERS INTERNATIONAL)		

