

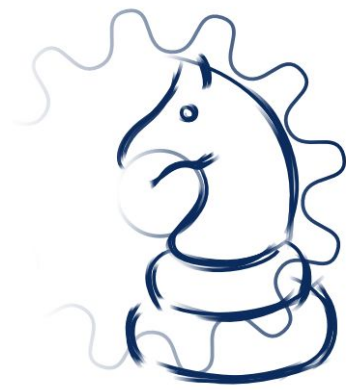
TIMES

How to approach a case study



TIMES WG – How to approach a case study

ESTIEM



Agenda

| What is a Case Study?

| What is TIMES?

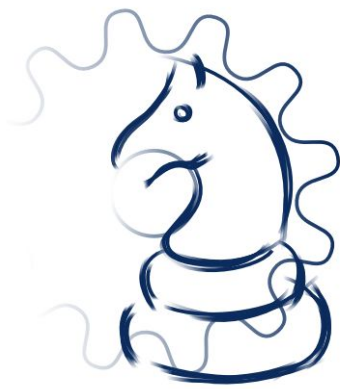
| Structuring the case work

- Identifying the problem;
- Analysing the case;
- Common analysis frameworks
- Generating and Evaluating options;
- The recommendation

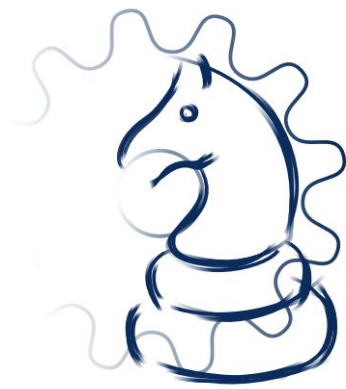
| Presentation

- What is expected?

T·I·M·E·S What is a Case Study and where it comes from?



- | A case study is a description of a tough business situation that helps the reader understand business challenges more in-depth.
- | The case study method has widely been used and promoted by Harvard Business School in advanced management teaching.
- “The goal of Harvard Business School is to prepare students for **the challenges of leadership**. We believe that the case method is by far the most powerful way to learn the skills required to manage, and to lead”
– HBS.



What is TIMES?

Tournament in Management and Engineering Skills

A Europe-wide

ESTIEM's
flagship
project

case
competition
for Industrial
Engineering
and
Management
(IEM)
students,

Involves
yearly around
2000 IEM
students from
around



How is TIMES Judged?

Presentation, 20%

- Structure of the presentation
- Presentation skills
- Teamwork and organisation
- Use of transparencies
- Time management

Problem analysis, 30%

- Broad perspective vs. focusing
- Identification of future perspectives
- Methodology

Solution, 35%

- Solution should match the problem
- Consideration of alternative solutions
- Innovativeness and creativity
- Implementation and feasibility
- Sustainability

Answering Jury Questions, 15%

- Precise and clear answers
- Participation of each team member

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An example of structured work



1

- Define the problem to be solved

2

- Identify key issues and structure work

3

- Analyse the situation – market, company, industry, environment

4

- Evaluate alternative solutions

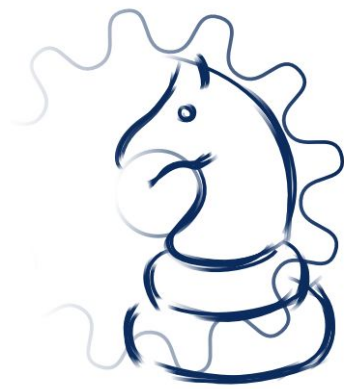
5

- Recommend best alternative

6

- Support recommendation – actions, financials and risks

T·I·M·E·S What is the Problem Statement?



It is ...

- ... a thought-provoking **question written explicitly**, not a fact or assertion
- ... **clear, concise, specific**, not general and unambiguous
- ... **actionable**, not academic
- ... **broad enough** to not unduly limit following analyses
- ... if needed, **updated** as your analysis progresses
- ... includes all **problems faced** and not just focuses on one

For example:

- How should Microsoft keep growing profitably?
- How should Innocent drinks refocus their strategy?
- How should Samsung react to the competition from China?

Identifying key issues and prioritising

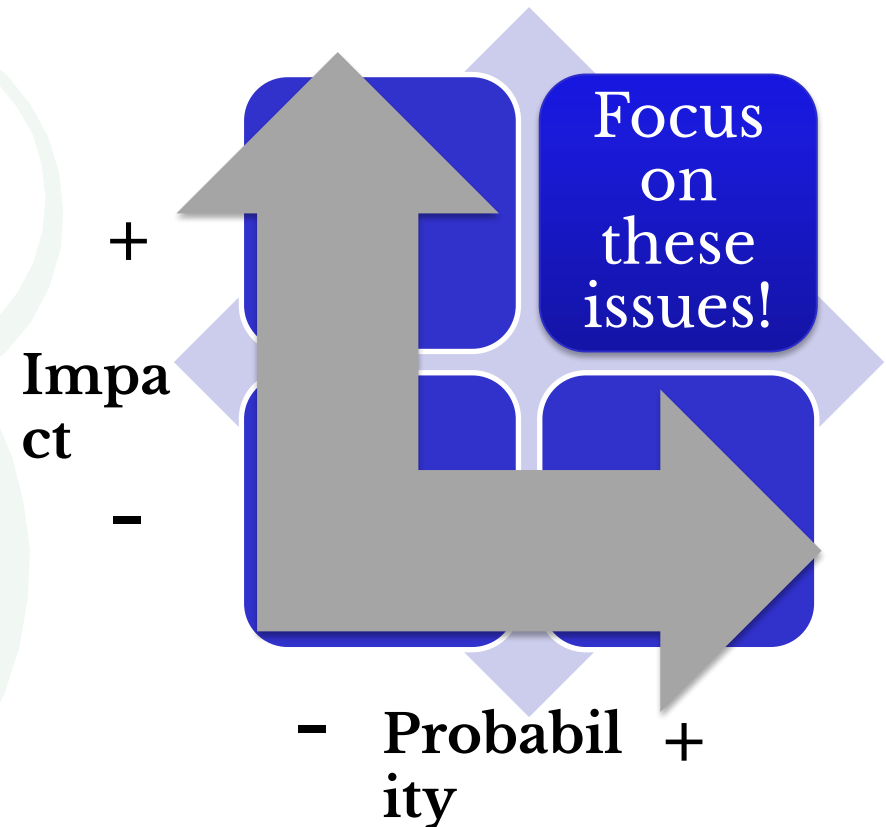


Key issues

- What are the problem areas in the case?
- What are the key questions that need to be answered?

Prioritising

- Distinguish critical problems from secondary problems;
- Potential impact vs. likelihood of occurrence.





Analysing the situation

Company situation

Business logic, company structure, financial situation, organisation

Market

Structure, customers, trends, market size, growth and profitability

External environment

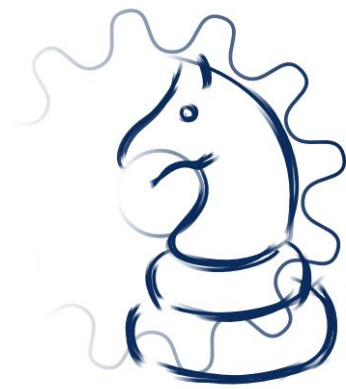
Opportunities, threats, trends and changes

Competition

Competition dynamics, market shares, competitive advantages

Use quantification whenever possible!

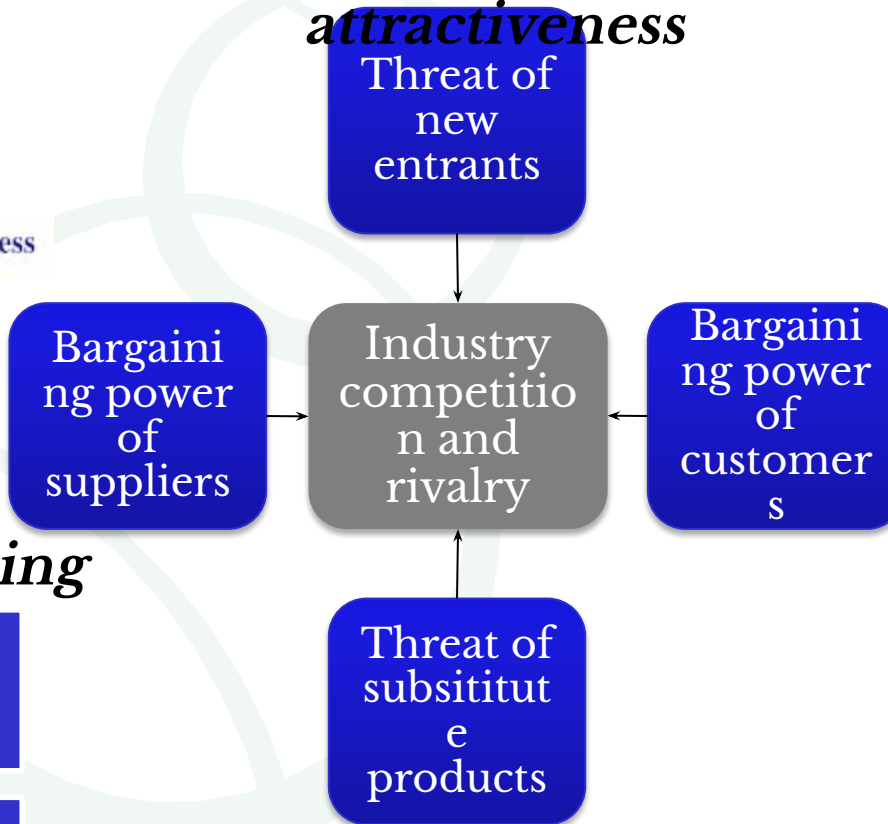
Common analysis frameworks



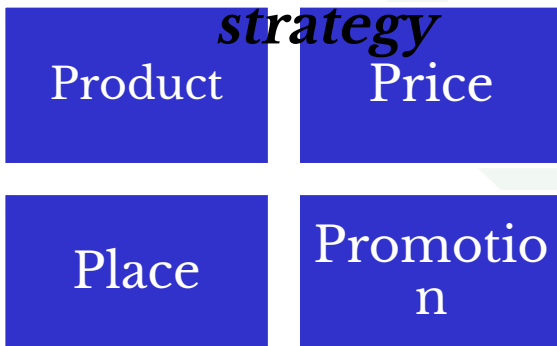
VRIO framework:
Sustainable competitive advantage



Porter's five forces:
industry attractiveness



Marketing 4P's:
Evaluating marketing strategy



However, usually the best approach is to develop a case-specific framework of your own, that suits the case perfectly

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Generate and evaluate alternative solutions



Generate options

What are the three or four basic possible strategies for the company in question?



Evaluate options

What are the pros and cons of the strategies in question?

What financial implications would the strategies have?

Do the strategies fit the values of the company?



Present the evaluation in a suitable framework, e.g. in a matrix
Give the options visible ratings, e.g. points or pluses/minuses



Recommendation

What do you recommend that the board of the company should do?

Make a **clear choice** and express it in a compact form

Stick to your recommendation, also in the Q&A part

Make sure you have covered **all key issues** you identified in the beginning

- Characteristics of a good recommendation:
- Solid and understandable,
 - Identification of all key issues,
 - One final solution

- Feasible
- Actionable and implementable
- Sustainable
- Quantified

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Don't Forget to Support your Recommendation



Action
Plan

Risk
Analysis

Financial
Implicati
ons

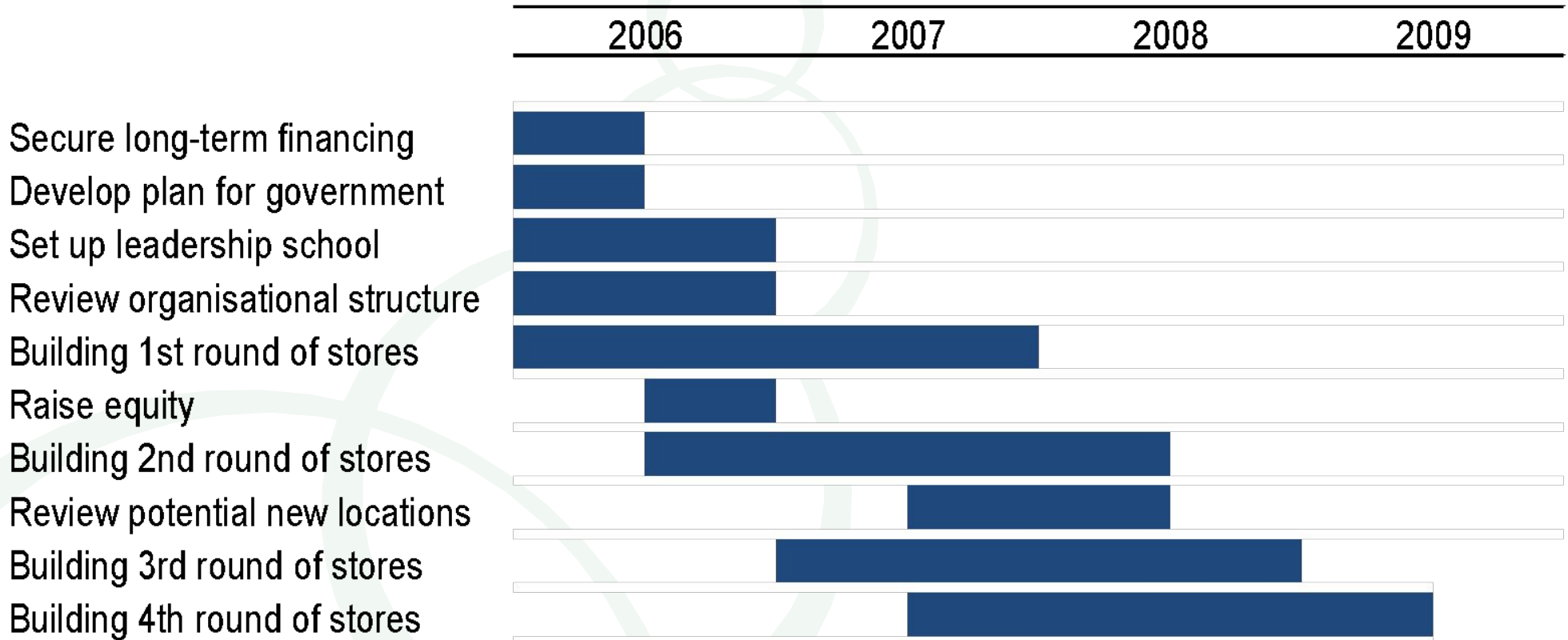
Presenting these parts gives you more time
to convince the judges that your
recommendation is superior!

How to approach a case study
TIMES | Slide 13

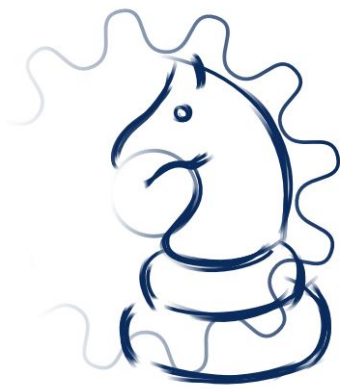
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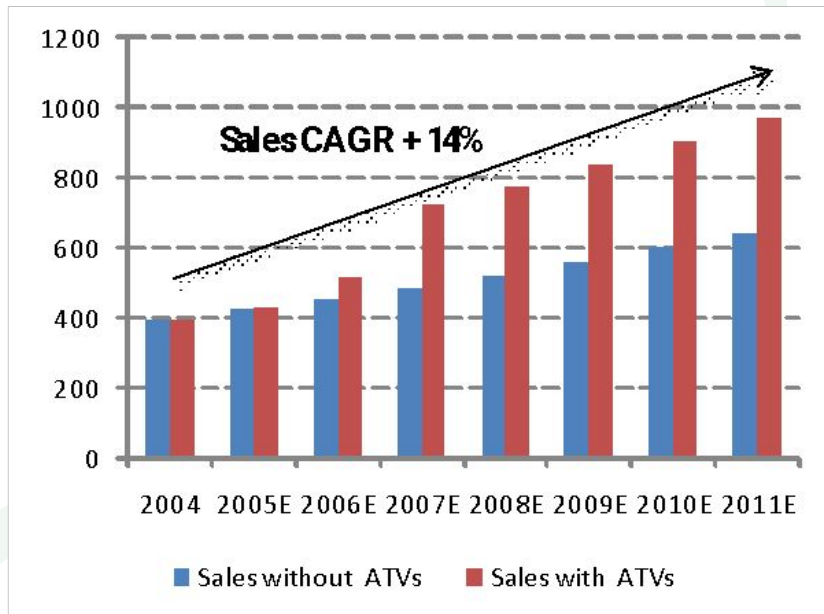
Example of Action Plan



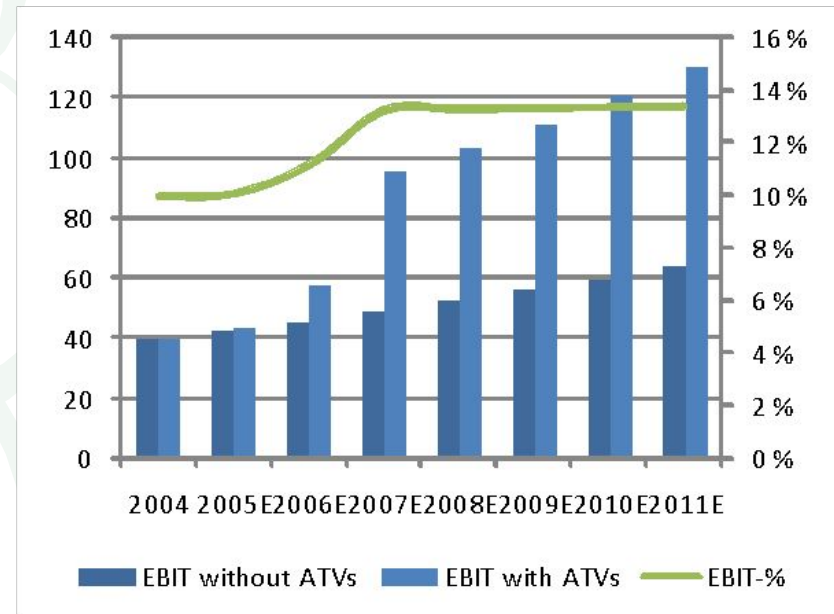
Example of Financial Implications



Sales with and without ATVs

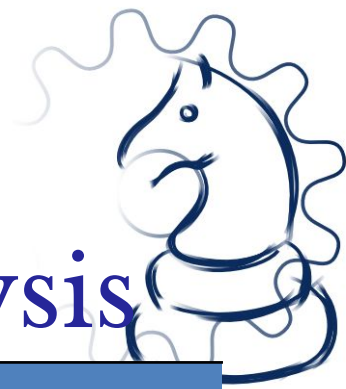


EBIT and EBIT-% development



By entering the ATV market through an alliance, KTM can achieve a sales CAGR of 14% until 2011

With ATVs and increased motorcycle sales in the U.S. KTM can double its EBIT levels until 2011 and achieve an EBIT-margin of over 13%



Example of Risk Analysis

Risk	Probability	Implication	Contingency
Competitor captures market	●	●	- Tailored product concept, monitor competitor movements, focus on R&D
Consumers confused of mixed position	●	●	- Clearly different brands for different segments
Technology fails / reliability poor	●	●	- Extensive R&D to increase quality, warranties and guarantees keeping customers happy
Plumbers will not accept the product	●	●	- Move to consumer-targeted advertising
B&Q chooses not to collaborate	●	●	- Change retailers, negotiate new deal
Product still fails to sell	●	●	- Concentrate efforts on premium segment, harvest and exit
Demand exceeds capacity	●	●	- Plan capacity increase already, increase price, concentrate on premium segment



Presentation

| What we expect to see:

- What are the main issues to consider? (*problem*)
- Which ones are the most important? (*prioritisation*)
- What are your ideas? (*work*)
- How would you proceed? (*recommendations*)

| What we do not expect to see:

- Repetition of basic background facts from the case;
- Uneven time distribution between team members – keep a balanced presentation!
- Too much information on the slides – keep them simple and clear;
- Too long/too short presentation – do not go over your time limit!



Any Questions?

Please, contact:

<https://vk.com/timesmsc>

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