



## INTRODUCTION

**Short Description:** The objective of this course is to train students in the art of managerial thinking. It is not so much a question of acquiring new knowledge as that of perfecting skills that endure. The aim is to be able to reason better, to structure one's reasoning more effectively, to make "reasonable" decisions about new and complex situations in which both speed and rigor are required.

- **Degree:** Executive Master in Fashion Business Administration
- **Module in the Degree Program/Materia:** Fundamentals Module / Analysis of Business Problems
- **Course:** Analysis of Business Problems
- **ECTS:** 3,5
- **Year:** 1º, 1
- **Type of course:** Required
- **Instructors:** Prof. José Luis Illueca
- **Language:** English
- **Lecture schedule:** 8 sessions
- **Aula:** Aula 5

## COURSE DESCRIPTION:

- The profession of the person who seeks to undertake, lead and manage a business, both in the field of fashion and in any other sector, is oriented towards action: "doing" things, acting in such a way that reality effectively changes and improves. But "acting well" means "deciding adequately," with rigor, speed and effectiveness, especially with regard to the solution of the problems that the business face, in environments that are often increasingly new and uncertain, as well as fast-changing.
- Acquired knowledge loses prominence when it comes to solving business problems in these environments. How can we develop "thought patterns" that allow us to successfully tackle them, despite their characteristics of novelty, rapid change and uncertainty? How can we do this when there are no precedents and when we require answers that are both rapid and rigorous?
- The interest in acquiring new knowledge gives way to an interest in developing new and permanent skills and competences aimed at developing a structured way of thinking, continually refined through the experience of mistakes committed and materialized in "schemes or patterns" of managerial thought, personal and specific to each individual.
- The managing mind is able to "see" what is relevant in each situation quickly and accurately, looking in the right places in the right manner. We must be able to "think" and reason with rigor, with the depth that the situation requires, to elaborate effective and imaginative alternatives and to take decisions quickly, in spite of not having all the information at our disposal and despite the uncertain results that accompany the majority of management decisions. Finally, we must then put into practice what has been decided and carry out the appropriate follow-up so that the decision is truly effective and permanent.
- An effective way of accelerating the acquisition of these personal "patterns" of thought is to deliberately face completely novel situations in which we need to exercise the various aspects of decision-making, in business environments, in



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specific business situations, improving our personal scheme itself little by little through the mistakes made in each of the situations analyzed.

## SKILLS

CG01 – Development of a problem-solving approach; becoming accustomed to thinking critically and proposing creative solutions to problems.

CG02 - Identification and effective handling of information relevant to the work. Exhaustive management of information sources within the fashion industry and gathering of data, contrasting them with different situations.

CG03 – Development of personal skills for management: prioritizing objectives, programming activities in an appropriate manner and executing them within the foreseen period, revealing a capacity for criticism, reflection, time management, sensitivity to human diversity, in different situations and in different cultures, as well as an ability to continue learning through experience.

CG04 - Achieving effective performance in teamwork environments. Developing the ability to foster an environment of collaboration, communication and trust among team members, as well as diagnosing, facing and resolving interpersonal conflicts without damaging personal relationships.

CG05 – Listening to and conveying ideas effectively, using the appropriate channel at the right time, basing your observations and conclusions on specific data.

CG06 - Reaching satisfactory agreements for the parties involved, and discovering or creating elements that generate an added-value dimension for the relationship.

CG08 - Acquiring new knowledge, modifying habits and being open to change.

CG09 - Recognizing and addressing the ethical and social responsibility dilemmas in an appropriate manner, applying deontological principles and organizational values to the situations and options that are presented.

CG10 - Developing business leadership, not only as a matter of knowledge, technology or charisma, but becoming aware that it also feeds on generosity, creativity, enthusiasm and the example of one's own behavior, as well as an ability to create a climate of trust among collaborators.

CB6 - Possessing and understanding knowledge that provides a basis or opportunity to be original regarding the development and/or application of ideas, often within a research context.

CB7 - Students should know how to apply the knowledge acquired and have an ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts relating to their area of study.

CB8 - Students should be able to integrate knowledge and face the complexity of making judgments based on information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments.



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CB9 - Students should know how to communicate their conclusions and knowledge and the ultimate reasons that underpin them to specialized and non-specialized sections of the public in a clear and unambiguous way.

CB10 - Students should have the learning skills that allow them to continue studying in a way that is largely self-directed or autonomous.

CE02 – Students should develop, from an anthropological point of view, the concepts of motivation, organizational dimension, management style and organizational behavior.

CE01 – Students shall acquire the knowledge and precise skills to define and evaluate the "Marketing Mix," the management of operations, the strategy and business model, the financial management and the economic impact of decisions within the fashion industry.

CE03 – Students shall acquire knowledge and skills relating to the management of people in creative environments, as well as the management and development of people and teams within these organizations.

## PROGRAM

1. Problem Solving and Critical Thinking for the Fashion Industry
2. Solving Problems for Action
3. Decision. Pros and Cons vs Criteria
4. Zoom in. Depth of the Analysis
5. Learning to think. Developing Questions for big data (I)
6. Learning to think. Developing Questions for big data (II)
7. Zoom out. Perspective
8. Learning in the real world. The role of involuntary mistakes

## EDUCATIONAL ACTIVITIES

Face-to-face classes

Student study based on different sources of information

Preparation of a report

Personal study

The Business Problem Analysis (BPA) course shall be conducted over eight sessions, combining lectures, case studies, videos and both individual work and teamwork.

The use of cases that reflect real and concrete situations, situations that were faced in their day by specific managers, opens the door for the exercise of managerial thinking. The situation: unknown. The problem: unable to be resolved through books. The decision: important and to be taken quickly. What to do in this kind of situation? Students must employ their best personal resources in order to reach the best possible decision. Then comes analysis and reflection regarding their performance in order to detect possible faults in their reasoning, their vision or the realistic nature of their decision. Based on this approach students will perfect their personal scheme, finishing the course with the individual development of their own personal reference scheme.

A key aspect regarding this training exercise in the art of managerial thinking is that this exercise should be carried out by bringing into play one's best personal abilities, as if it were



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a real situation and not an academic exercise, which implies dedication and prior effort in terms of study and rigorous preparation for each debate. Without this preparation, any teaching effort in class will be useless. During the session in class we shall discuss the decision to be taken as if it were a management committee meeting. In this respect, all students are expected to participate by contributing their own point of view, actively listening to and understanding the proposals of others and reworking their proposal as the debate progresses.

After the session: reflection on what should be changed and what should be learned from this simulated "experience," one that will allow students to grow and refine the skills required to make the right decisions.

Participants on the Program who wish to make the most of this course must:

1. Go into each of the cases as if they are really experiencing them, not simply regarding the case as an academic exercise, effectively dedicating the study time needed to correctly identify the problem within a unique geographical context, environment and time period.
2. Strive to formulate the relevant questions, seeking and contrasting the necessary information, analyzing it, ordering it and drawing conclusions, as one would in reality when taking the decision that seems most appropriate in such a case.
3. Present their ideas in the session, in a timely, succinct and clear manner, being willing to defend them with flexibility and modify them when necessary, debating and generating new and better ideas during the session, as part of a working and reflection-based approach and not simply one of listening to others.
4. Focus attention on the steps taken during the session and the process followed to reach a decision, rather than considering the decision reached to be the most important aspect.
5. Identify the personal errors committed during the process, being willing to admit them with flexibility and without fear, whilst reflecting to identify their causes and establish specific points of improvement, thus enabling them not to repeat them in the future.

## ASSESSMENT

### Evaluation in the ordinary call

In line with what is intended on this course and the methodology that is followed to achieve its goals, the final evaluation shall consist of two parts.

1. Assessment of personal work during the course (50% of the grade), specifically:
  - a. Number and quality of contributions during the discussion sessions for the cases (25%)
  - b. Individual work and teamwork (25%)
2. Assessment of the final work (50% of the grade)

### Evaluation in the extraordinary call



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- Should students fail the subject, they have a right to a retake test (100% of the grade).

## OFFICE HOUR

At the request of the student, the most convenient tutorial times shall be arranged.

- Prof. José Luis Illueca: [jlillueca@iese.edu](mailto:jlillueca@iese.edu)

## BIBLIOGRAPHY AND RESOURCES

- Cases and technical notes:
- Automation Consulting Services HBS-190053-E
- Mas del Prat ASN-41-E
- Tennis Gavà ASN-48-E
- Escatsa: The UK and Hungary Decisions ASN-33-E
- Typhoon Computers GmbH - ASN-18-E