

NATS 7046 STRATEGIC MANAGEMENT IN THE SCIENCES A

Credit Points 20

Legacy Code 401158

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Description This preparatory online subject introduces students to the strategic, business and operational aspects of the life science industry. The subject equips students to understand the challenges and conventional wisdom within this industry with a particular focus on research and innovation. Students will learn techniques to develop coherent and credible alternative future scenarios including an understanding of strategic option development, and strategic resource allocation. Students will also acquire research, analytical and critical judgement skills enabling them to deal with important issues such as finance, uncertainty and risk.

School Science

Discipline Natural and Physical Sciences, Not Elsewhere Classified.

Student Contribution Band HECS Band 2 20cp

Check your fees via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Postgraduate Coursework Level 7 subject

Restrictions

Students must be enrolled in the online programs Master of Science or any other postgraduate program where this subject can be taken as an unspecified elective and where there are sufficient credit points available in the study program.

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Explain the nature, origins and limitations of current structures, business models and strategic assumptions within the life science and healthcare industries.
2. Discuss the role of stakeholders in building and delivering healthcare products.
3. Interpret the creation of value through a deeper comprehension of strategy, complexity, risk and uncertainty.
4. Think analytically, critically and independently; summarise arguments and evaluate them succinctly.
5. Solve problems and make decisions through appropriate method selection, decision-making processes, techniques and modelling.
6. Demonstrate originality of thought in applying knowledge.
7. Identify information and data sources through consistent selection; critically read and abstract meaning from these sources; and demonstrate knowledge formation developed in this process.
8. Demonstrate numerical and quantitative skills, including business modelling and triangulation with qualitative research skills.
9. Demonstrate effective use of information and communications technologies (ICTs) in the research, problem-solving and scenario-building process.
10. Communicate effectively through different media, whether oral or written in order to influence decision making in personal and professional contexts.
11. Develop personal effectiveness: improve self-awareness, self-management and time management.
12. Reflect upon learning and maintain a learning journal.
13. Use ICT to communicate with the University, the module team, your tutor and other students.
14. Recognise ethical challenges and manage them within organisational values and situations.
15. Conduct research into business and management within the life science and healthcare industries and their contingent environments.
16. Engage with and adopt reflective learning from practice and experience.

Subject Content

Shape of the industry
Strategic analyses
Information literacy skills
Strategic choices and implementation
Finance basics
Scientific uncertainty and risk