GLOBALIZATION: In today's global economy, competition has become more intense, because falling trade, investment and institutional barriers have attracted an increasing number of companies to operate outside their home countries. Of course, companies expand abroad either in search of new markets for their goods and services or to seek lower-cost resources (labor, raw materials etc). Technology has also played a seminal role in making it easier for companies to internationalize their operations. The term “technology” here refers to advances in both communication technologies and transportation modalities. Whereas in the past going international was the sole province of the largest corporations, today even small companies can internationalize their operations, thanks to falling barriers and the lower costs—and ease—of access to markets overseas.

STRATEGY: Companies serving international markets or seeking to go global must manage and balance many competing demands. This course takes the perspective of multinational corporations—regardless of size, country of origin and the industry they operate in—to explore their foreign-expansion strategies, the challenges they face in managing the complexity of global operations and the structures and managerial systems they rely on to profit from globalization. Conceptually, the course parallels and builds on the principles of Strategic Management, but the strategic challenges that multinational corporations must overcome are so much more complex than those of purely domestic companies that the notion of Strategy itself takes on new meaning in the world of the multinational corporation.

EMERGING MARKETS: Another facet of this course is its considerable emphasis on so-called Emerging Markets, a term that variously refers to developing economies that have begun to realize their promise in recent decades. Of these, Brazil, Russia, India and China, or (what the investment-bank Goldman Sachs first referred to as) the BRIC countries, have attracted the most attention and have now been joined by South Africa (or BRICS). Readings and cases cover these countries and others in emerging regions of the world.
OUTLINE: The Course introduces the notion of an emerging market, albeit briefly, then turns to the extensive literature on managing the multinational corporation. This initial section of the course helps us understand the challenges and solutions that companies have already recognized and “mostly solved” over the years. The course then turns to the idea of an emerging market, as it has been treated in the recent past. To be sure, multinational companies have expanded their operations into developing countries for more than a century now; so, in that sense, there’s nothing new there. However, the dynamism and size of, ease-of-access to and rising incomes in these economies have all contributed to a phenomenon that has the potential to radically transform the global economy in the decades ahead. It is in this sense that the notion of Emerging Markets takes on special conceptual significance.

Learning Objectives

More specifically, the course seeks to help the student…

- Apply economic concepts and strategy frameworks to the study of International Business
- Understand the global economy from the perspective of multinational corporations
- Develop strategies to create value in global markets—both developed and emerging
- Manage operations across culturally and institutionally diverse country environments
- Manage the organizational tensions inherent in coordinating worldwide operations
- Understand the implications for developed economies of the rise of emerging markets

Pedagogy

This course will be run as a graduate seminar and requires prior preparation for each class.

Required Textbook


Cases and Readings Packet (RP)

- Students must purchase the course-pack from HBP at:
  COURSEPACK LINK: https://cb.hbsp.harvard.edu/cbmp/access/24618292

Other Useful Resources

McKinsey Quarterly
The Economist
Financial Times

Wall Street Journal
BusinessWeek
Strategy+Business (Booz & Co.)

Learning Activities

Students will participate in all of the following activities. The assessment of student learning will be based on the weights and grading scheme mentioned below:

1. Attendance, Preparation, In-Class Participation (250 points)

- We will read articles and analyze cases throughout the semester. Read “Learning by the Case Method,” available on Blackboard (BB) to familiarize yourself with the
case method and to understand my expectations. You should come fully prepared to be called upon to lead the discussion of ALL assigned material.

- Your contribution to class discussion will be assessed based on the following:
  o Attendance (based on sign-up sheet)
  o Level of prior preparation and ability to answer questions
  o Interaction with others in class to foster a dialogue
  o Class participation should be insightful and contribute to improving our collective understanding of the concepts and the cases being discussed

2. Three Case Write-ups (3x150=450 points)

You will submit three individual case write-ups in which you report your Diagnosis, Analysis and Recommendations relating to the case under these or other sectional headings that you deem appropriate or useful for each case. Each case-report should be submitted in no more than two single-spaced pages into the corresponding SafeAssign folder in Blackboard PRIOR to the start of class AND in hard-copy format at the beginning of class. Do not submit a case-report if you know you’ll be absent from a particular class session.

There is no need to communicate ahead of time to the instructor which case will be submitted. You can write-up a case for any four sessions in which cases are scheduled. The rubric used to assess your case write-up will be explained in class, which is your chance to fully understand both how to write effective case analyses and my (high) expectations of graduate-level work.

**TRADITIONAL FORMAT**

(We won’t be using this format, but is mentioned here merely for reference and as a point of departure for the Graphical Format we will use.)

Narrative Write-Up of Diagnosis—Analysis—Recommendations (D-A-R)

You would typically report your Diagnosis, Analysis and Recommendations relating to the case under whatever sectional headings that seem appropriate or useful for each case.

- Your write-up should implicitly address the questions listed below.
- In all cases, your full submission should be no more than two pages single spaced.
- Do not simply regurgitate the facts of the case. Assume that I have read the case carefully. Your paper should be entirely analysis. Include facts only as support for your analysis.
- The analysis and recommendations that you make must be yours and yours only. Do not do research beyond the scope of the case. I consider outside research about the case, including research about how others viewed the case, how the company ultimately resolved the issue of the case, etc. to be cheating. I am not interested in whether you arrived at the “right” answer; I just want to know what you would have decided, given the situation prevailing and the information available at the time of the case.
- Make sure you stay in the time frame of the case. If the case ends in 1998, your analysis should NOT assume it is 2013.
- Be succinct. It is more difficult to write a short paper than a long one. In order to stay under the two page limit, consider using tables and bullet points which are included in the two page limit. (There must be text around these bullet points to frame the discussion.) Points will be deducted if your write-up exceeds the page limit.
REQUIRED FORMAT

Graphical Representation of the Diagnosis-Analysis-Recommendations (D-A-R) Format

Much of the preparatory work, including diagnosis, analysis and drawing up recommendations in this format, required in this Course, is the same as in the narrative format typically used in business-school courses that rely on the case method. The main difference is in the form in which your work is presented. You would typically use a graphics application like LucidChart (strongly recommended; free basic account or free-trial for a paid account) and use it to depict your D-A-R. The emphasis in this format is on tracing cause-effect relationships, clearer articulation of phenomena that have multiple causes and/or multiple effects and multi-stage cause-effect sequences.

There are many advantages to using this format: (1) There are no “page” limits, (2) it forces the student to think more and write less, which should be a welcome thing, (3) it results in honing one’s higher-order skills like critical thinking, systems thinking etc., (4) it more accurately reflects the real-world in which phenomena don’t come in neat, sequential packages, have intended (“solid lines”) and unintended (“dotted-line”) consequences etc.

Examples from past semesters will be shown (though not handed out) on Day One of the semester. (If you miss the first class, you must take the initiative to familiarize yourself with this format by contacting fellow students or the instructor.)

3. Final Exams (300 points)

The final exam will be of the open-book, take-home format and will consist of two essay questions, which will cover all materials, including the central issues, key analyses and the major lessons in the cases discussed during the semester.

Grading

The letter grades reflecting your effort and success in class will be translated into a simple linear percentile scale where the grade cutoffs are as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>94% or above</td>
</tr>
<tr>
<td>A-</td>
<td>90% or above</td>
</tr>
<tr>
<td>B+</td>
<td>86% or above</td>
</tr>
<tr>
<td>B</td>
<td>84% or above</td>
</tr>
<tr>
<td>B-</td>
<td>80% or above</td>
</tr>
<tr>
<td>C+</td>
<td>78% or above</td>
</tr>
<tr>
<td>C</td>
<td>74% or above</td>
</tr>
<tr>
<td>C-</td>
<td>70% or above</td>
</tr>
<tr>
<td>F</td>
<td>69% or less</td>
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</tbody>
</table>

Grade Distribution

The School’s Office of Graduate Programs recommends that the grade distribution of the class have an average between 3.2 and 3.4 and that no more than 20% of a class receive an A or A-. I exceed these guidelines only if the class performed very well.

Academic Integrity

Academic dishonesty is defined as cheating of any kind, including misrepresenting one's work, taking credit for the work of others (without citation) and fabrication of information. For more information, visit: [http://www.gwu.edu/~ntegrity/code.html](http://www.gwu.edu/~ntegrity/code.html). I take a zero-tolerance view of plagiarism and rely on Blackboard’s SafeAssign facility to check for the originality of student work. Do check with me if you’re unsure about this (or any other) aspect of your work.
## Course Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Class Topic</th>
<th>Mandatory Reading</th>
</tr>
</thead>
</table>
| **1/22** | Overview of the Course | • "Learning by the Case Method" On the web at: [http://bit.ly/1f9sf5m](http://bit.ly/1f9sf5m)  
  Also at: [http://www0.cs.ucl.ac.uk/staff/d.quercia/others/learning.pdf](http://www0.cs.ucl.ac.uk/staff/d.quercia/others/learning.pdf)  
  Also at: [http://cfe.unc.edu/pdfs/what_is_strategy.pdf](http://cfe.unc.edu/pdfs/what_is_strategy.pdf) |
  Study all nine (9) of these frameworks in detail (Web)  
  • Review Porter’s 5-Forces Model, SWOT Analysis and any other prior Strategy concepts |
| **2/5** | Strategy Frameworks—continued | • CASE: Samsung Electronics (RP) |
  • CASE: Eli Lilly in India: Rethinking the Joint Venture Strategy (RP) |
| **2/19** | The International Environment: Dealing with Competing Imperatives  
  Also at: [http://www.mickeybutts.com/Farrell.pdf](http://www.mickeybutts.com/Farrell.pdf)  
  • CASE: Lenovo: A Chinese Dragon in the Global Village (RP) |
  • CASE: The Globalization of CEMEX (RP) |
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Links and Notes</th>
</tr>
</thead>
</table>
Also at: [http://www.cs.berkeley.edu/~brewer/ic4b/Fortune-BoP.pdf](http://www.cs.berkeley.edu/~brewer/ic4b/Fortune-BoP.pdf)  
| 3/12  | SPRING BREAK – NO CLASS                  |                                                                                  |
• Chapter 1, WIEM  
  • CASE: Li & Fung: Growth for a Supply-Chain Specialist (RP) |
| 3/26  | Spotting and Responding to Institutional Voids | • Chapter 2, WIEM  
  • CASE: MTN Cameroon: The Competitive Advantage of Being African (RP) |
| 4/2   | Exploiting Institutional Voids as Business Opportunities | • Chapter 3, WIEM  
  • CASE: Emerging Nokia? (RP) |
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Chapter, Material Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>4/9</td>
<td>Emerging Giants: Competing at Home</td>
<td>• Chapter 5, WIEM&lt;br&gt;• “How Local Companies Keep MNCs at Bay”  On the web at: <a href="http://bit.ly/1f9jWX5">http://bit.ly/1f9jWX5</a> (e-mailed to class)&lt;br&gt;Also at: <a href="http://i-mba.dmst.aueb.gr/html/det/HBS_Winning_in_the_Emerging_Markets__5954.pdf">http://i-mba.dmst.aueb.gr/html/det/HBS_Winning_in_the_Emerging_Markets__5954.pdf</a>&lt;br&gt;This is the second of four articles (all gems, by the way!).&lt;br&gt;• CASE: Haier: Taking a Chinese Company Global (RP)</td>
</tr>
<tr>
<td>4/23</td>
<td>The Emerging Arena</td>
<td>• Chapter 7, WIEM&lt;br&gt;• “Firms in rich countries haven't fully digested the rise of emerging markets”  (e-mailed to class)&lt;br&gt;• Review previously-read article: “The Fortune at the Bottom of the Pyramid” On the web at: <a href="http://bit.ly/1f9mch8">http://bit.ly/1f9mch8</a>&lt;br&gt;• CASE: Narayana Hrudayalaya (RP)</td>
</tr>
<tr>
<td>TUE, 4/29</td>
<td>Putting It All Together  &lt;br&gt;REVIEW and CONCLUSION</td>
<td></td>
</tr>
</tbody>
</table>

....scroll down for Case-Analysis Rubric
# Rubric for Evaluating Students’ Case-Analysis Submission

Study the rubric to see how best to translate the four criteria below into graphic elements, which are self-explanatory and that overall portray the D-A-R frame.

Overall Score = ___ / 150

<table>
<thead>
<tr>
<th>Identified Key Issues and Made Plausible Recommendations</th>
<th>Poor</th>
<th>Falls Short</th>
<th>Meets Expectation</th>
<th>Good</th>
<th>Exemplary</th>
<th>SCORE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Did not identify the key issues of the case</td>
<td>24</td>
<td>Issues identified, but lack clarity; muddled thinking/ analysis</td>
<td>Identified issues, but weak recommendations</td>
<td>Recommendations relate to issues, but lack sophistication</td>
<td>Recommendations are strong, reasoned and address issues in a fundamentally new way.</td>
<td>60</td>
</tr>
</tbody>
</table>

| Critical Thinking and Depth of Analysis | Analysis lacking or flawed. Displays a shallow grasp of key issues, dilemmas or problems facing decision-makers. | Some analysis, but largely uninspired. Case analyzed at face value, like a reading-comprehension exercise. | Attempts at analysis, but not granular enough. Assumptions or premises not identified or analyzed. | Assumptions or fundamental premises questioned, made explicit or considered and analyzed. | Brought fresh perspective to analysis; framed the questions/ issues/ debate/ analysis in novel ways and offered resolution. | 30 |

| Case Data or Information Utilized | Not utilized at all. Answer/ analysis not based on case-data or presented in vague generalities. | Some use of the case-facts, but mostly based on generalities or leaps of logic; unsubstantiated. | Case data or information used, but not fully so. | Case data or information used appropriately in the analysis; arguments backed-up with data. | Analyses/ arguments not only rely on case data, but also draw on them in new and non-obvious ways. | 30 |

| Demonstrates Understanding of and Applies Theory, Concepts, Frameworks (either Implicitly or Explicitly) | Complete lack of grasp of theory, concepts or frameworks. Claims don’t make business/ economic sense. | Some theoretical concepts and terms mentioned, but doesn’t show true grasp of meaning etc. | Displays some knowledge of theory, concepts or frameworks, but does so mechanically; uninspired. | Displays adequate understanding of theory, concepts or frameworks. Applies them to the case in ways that show how case proves/ negates theory or vice-versa. | Displays superior understanding of theory, concepts or frameworks. Able to look at facts of the case using multiple theoretical lenses and reconcile these views. | 30 |