Approved by the Academic council
of the Educational programme
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Protocol No. __ from __. __. 2019

SYLLABUS
Business and Management in a Global Context
(10 ECTS)

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Meeting Minute # ___dated _____ 20_

1. Course Description

Pre-requisites: Economics, Geography (High school level), History.

Abstract:

If business was the same everywhere, we could all get on with providing products and services and, through gaining competitive advantage, make profits. However, despite the flattening effects of globalization, international business demonstrates huge diversity and complexity. To understand business in global context, and its threats and opportunities, you need to consider the drivers and nature of globalization, and the political, economic, social, technological and legal differences that various regions and countries exhibit. You also need to work within the frameworks of multilateral organizations and regional blocs.

As a manager faced with this complexity and diversity, you need to devise strategies that will work internationally, in different parts of the globe, plan entry strategies for new markets, and decide who you need to establish alliances with and how your strategy is to evolve. You then need to work at the detail of managing, specifically designing structure and organization, devising sourcing and supply chain arrangements, establishing information systems that perform globally, and creating distinctive arrangements for managing international human resources.

As a student, you will find understanding and analyzing international business and making managerial judgements to be full of fresh challenges, and you will also find that the study of this subject area not only provides insights, but also give you the analytical equipment and knowledge to actually begin to perform in a business that operates globally.

2. Learning Objectives

- To give a research-based grounding in the context of international business including globalizing trends, formal and informal institutions, the political, economic, social, technological and legal issues and the resultant diversity of international business.
- To prepare students to be able to discuss cultural, ethical and social issues for international business and suggest policies of corporate social responsibility.
- To provide an introduction to and develop student's ability to assess international trade and investment, multilateral organizations and regional integration and the global financial systems.
- To prepare students to be able to discuss how firms develop international business, marketing and R&D strategies, enter markets and alliances, and operate and manage on the global stage.
- To give insight through frameworks, studies and examples of how business manage organizational structure and architecture, sourcing and the supply chain, information systems and human resources, in different parts of the globe, globally, regionally and domestically.

- To give insight into the contexts of international business and enable to work within these contexts to make judgements on strategizing and managing operations in the global economy.

3. Learning Outcomes

At the end of this course, students should be able to:

- Demonstrate knowledge of, and the ability to assess, core institutions of international business and how firms manage on the globe stage;
- Assess regional, cultural and institutional differences in how business is conducted globally;
- Apply core understandings, frameworks and management principles to specific business contexts;
- Formulate choices and decisions in international business strategy and operations;
- Operate as an informed employee in international firms.

4. Course Plan

	Topic	Contact Hours	Lectures	Seminars
1	Perspectives on Globalization and International Business	8	4 ac.hours	4 ac.hours
2	Political, Economic and Legal Environment	8	4 ac.hours	4 ac.hours
3	Informal Institutions: Cultural, Social and Ethical Challenges	8	4 ac.hours	4 ac.hours
4	Strategy and the Enterprise in International Context - Overview	12	6 ac.hours	6 ac.hours
5	Competitive Strategy for International Business	16	8 ac.hours	8 ac.hours
6	Entry Strategies, Alliances and Evolution	16	8 ac.hours	8 ac.hours
7	International Marketing and R&D Strategy	16	8 ac.hours	8 ac.hours
8	The Organization of International Business	8	4 ac.hours	4 ac.hours
9	Global Sourcing of Production and Services	12	6 ac.hours	6 ac.hours
10	International Trade and Investment	8	4 ac.hours	4 ac.hours
11	Multilateral Organizations and Regional Integrations	16	8 ac.hours	8 ac.hours

12	Exchange Rates and the International Monetary System	8	4 ac.hours	4 ac.hours
13	Global Information Systems Management	8	4 ac.hours	4 ac.hours
14	International Dimensions of Human Resource Management	8	4 ac.hours	4 ac.hours
Total		152	76	76

5. Reading List

Required

1. Peng, M. and K. Meyer International Business. (London: Cengage Learning, 2019)
2. Willcocks, L. Global Business Management Foundations. 3rd Edition (Stratford: Steve Brookes Publishing, 2016)

Optional

Topic 1. Perspectives on Globalization and International Business
Dicken, P. Global shift: mapping the changing contours of the world economy. (London: Sage, 2010)

Topic 2. Political, Economic and Legal Environment
North, D. Understanding the process of economic change. (Princeton: Princeton University Press, 2005)

Topic 3. Informal Institutions: Cultural, Social and Ethical Challenges
Hill, C. International Business: competing in the global marketplace. (New York: McGraw Hill, 2010) eighth edition. Chapter 4.

Topic 4. Strategy and the Enterprise in International Context – Overview
1. Ghemawat, P. “Managing differences: the central challenge of global strategy”, Harvard Business Review March 2007, pp. 42-55
2. Ghemawat, P. “Distance still matters: the hard reality of global expansion”, Harvard Business Review December 2001, pp. 137-47
3. Porter, M. “What is strategy?” Harvard Business Review 74(6) 1996, pp. 61-78
4. Ghemawat, P. “Developing a global strategy” in Ghemawat, P. Strategy and the business landscape. (Boston: Pearson, 2008) third international edition.
5. Ghemawat, P. “Regional strategies for global leadership”, Harvard Business Review December 2005

6. Peng, M. and E. Pleggenkuhle-Miles “Current debates in global strategy” International Journal of Management Reviews 11(1) 2009, pp.51-68
7. Rugman, A. and R. Hodgetts “The end of global strategy”, European Management Journal 19 2001, pp.333-43.
8. Yin, E. and C. Choi “The globalization myth”, Management International Research 45 2005, pp. 103-20

Topic 5. Competitive Strategy for International Business

1. Decker, C. and T. Mellewigt “Thirty years after Michael E.Porter”, Academy of Management Perspectives 21 2007, pp. 41-55
2. Peng, M. “The resource-based view and international business”, Journal of Management 27 2001, pp. 803-29
3. Peng, M., D.Wang and Y.Jiang “An institution-based view of international business strategy”, Journal of International Business 39 2008, pp. 920-36
4. Barney, J. “Is the resource-based view a useful perspective for strategic management research?”, Academy of Management Review 26 2001, pp. 41-56
5. Peng, M. Global strategic management. (London: Cengage, 2009) second international edition. Chapter 2 “Industry Competition”. (VLE)
6. Peteraf, M. “The foundation of competitive advantage: a resource-based view”, Strategic Management Journal 14 2003, pp. 179-91
7. Teece, D., G. Pisano and A. Shuen “Dynamic capabilities and strategic management”, Strategic Management Journal 18 1997, pp. 509-33.

Topic 6. Entry Strategies, Alliances and Evolution

1. Cantwell, J. et al. “An evolutionary approach to understanding international business activity”, Journal of International Business 41 2010, pp.567-86
2. Hennart, J. “Down with MNE-centric theories! Market entry and expansion as the bundling of MNE and local assets”, Journal of International Business 40 2010, pp. 1432-54.
3. Hoffmann, W. “Strategies for managing a portfolio of alliances”, Strategic Management Journal 28 2007, pp. 827-56.
4. Khanna, T. and K.Palepu “Emerging giants: building world class companies in developing countries”, Harvard Business Review October 2006, pp. 60-69.
5. Rothaerman, F., S. Kotha et al. “International market entry by US internet firms”, Journal of Management 32 2006, pp.56-82.

Topic 7. International Marketing and R&D Strategy

1. Hill, C. International Business: competing in the global marketplace. (New York: McGraw Hill, 2010) eighth edition. Chapter on Global marketing and R&D.
2. Johnson, G., R. Whittington and K. Scholes Exploring corporate strategy. (London: Financial Times/Prentice Hall, 2010) ninth edition.

Topic 8. The Organization of International Business

1. Goold, M. and A. Campbell “Do you have a well-designed organization?”, Harvard Business Review 80 (3) 2002, pp.117-24.
2. Malhotra, N. and C. Hinings “An organizational model for understanding internationalization processes”, Journal of International Business 41 2010, pp. 330-49.
3. Buckley, P. et al. “The internalization theory of the multinational enterprise: a review of the progress on a 30-year research agenda”, Journal of International Business 40 2009, pp.1563-80

Topic 9. Global Sourcing of Production and Services

1. Cullen, S., P.Seddon and L. Willcocks “Managing the outsourcing lifecycle imperative”, MISQ Executive 4(1) 2005, pp. 229-46.
2. Gottfredson, M., R. Puryear and S. Phillips “Strategic sourcing”, Harvard Business Review February 2005, pp.132-39.
3. Trent, R. and R. Monczka “Achieving excellence in global sourcing”, Sloan Management Review 47 (1) 2005.
4. Willcocks, L. “Take the outsourcing health check”, Professional Outsourcing Magazine 7 2011, pp. 6-12
5. Keerthy, B. “Outsourcing innovation: opportunities and challenges.” IBSCDC Paper, 2005. Available at: www.ecch.com
6. Levy, D. “Offshoring in the new global political economy”, Journal of Management Studies 42 2005, pp. 685-93.
7. Liu, R. et al. “Why are different services outsourced to different countries?”, Journal of International Business 42 2011, pp. 558-71.
8. Oshri, I., J. Kotlarsky and L. Willcocks The handbook of global outsourcing and offshoring. (Basingstoke: Palgrave Macmillan, 2011) Chapter 2 and 3.
9. Willcocks, L., P. Reynolds and D. Feeny “Evolving IS capabilities to leverage the external IT service market”, MISQ Executive 6(3) 2008, pp.127-45.

Topic 10. International Trade and Investment

1. Davies, H. and P. Ellis “Porter’s competitive advantage of nations”, Journal of Management Studies 37 2001, pp. 1189-215.
2. Buckley, P. et al. “The internalization theory of the multinational enterprise: A review of the progress on the 30-year research agenda”, Journal of International Business 40 2009, pp. 1563-80.
3. Porter, M. “The competitive advantage of nations”, Harvard Business Review 1990, pp.73-98.

Topic 11. Multilateral Organizations and Regional Integrations
Rugman, A. and S. Collinson International Business. (Harlow: Pearson Education, 2012) Chapters 17-21.

Topic 13. Global Information Systems Management
Cullen, S., P. Seddon and L. Willcocks "Managing the outsourcing lifecycle imperative", MISQ Executive 4(1) 2005, pp.229-46
Kettinger, W., D. Marchand and J.Davis "Designing enterprise IT architectures to optimize flexibility and standardization in global business", MISQ Executive 9 (2) June 2010, pp. 95-113.
Luftman, J., H.Zadeh, B. Derkesen et al. "Key information technology and management issues 2011-12: an international study", Journal of Information Technology 27 (3) 2012, pp. 198-212.

Topic 14. International Dimensions of Human Resource Management
Collings, D. and H. Scullion "Global Staffing", International Journal of Human Resources Management, Special Issue 20 (6) 2009, pp.1249-450.

6. Grading System

The formula for the final grade:

$Q_{final} = 0.1Q_{test1} + 0.1Q_{test2} + 0.1Q_{class\ activity} + 0.2Q_{internal\ HSE\ exam} + 0.5\ Q_{UoL\ exam,}$ where

1. Q_{test1} – the grade for the in-class test 1 – "failed" tests (0-30 points) are eligible for retakes within 10 days with 1 point reduction of grade;
2. Q_{test2} – the grade for the in-class test 2 – "failed" tests (0-30 points) are eligible for retakes within 10 days with 1 point reduction of grade;
3. $Q_{class\ activity}$ – the grade for the home assignments and the in-class activity – not eligible for retakes;
4. $Q_{internal\ HSE\ exam}$ - the grade for internal HSE written exam – "failed" exams (0-30 points) are eligible for retakes within reexamination period of 3rd Module.
5. $Q_{UoL\ exam}$ the grade for UoL written exam - "failed" exams are eligible for retakes in one study year.

All individual components are marked from 0 to 100% with no intermediate rounding applied, the final grade is converted to the 10-point HSE grading system by dividing by 10 and rounding to the nearest integer.

7. Examination Type

Test 1, Test 2, Internal HSE Exam and UoL Exam are supposed to be held in written form.

The class activity is evaluated by lecturers taking into consideration the homeworks, in-class discussions, essays, in-class assignments, case discussions, class presentations.

8. Methods of Instruction

In general, lectures should give insight into the concepts and ideas underlying the topics under review. The theoretical core of presentation should be preceded and followed up by clear examples. It is highly recommended to provide students with the lecture slides prior to the lecture so that they could familiarize themselves with the material in advance and prepare some questions. The lecturers should refer the students for recommended textbooks, reviews and papers as needed throughout the presentation. Practice classes play the key role in providing the course. The difficult tasks should be discussed and worked out together with students.

All ongoing assessments is used to teach students how to discuss, argue, make analytics and think with regards to course-content.