

DEREE COLLEGE SYLLABUS FOR:		3/0/3						
IB 4031 BUSINESS IN EMERGING MARKETS – UK LEVEL 6		UK CREDITS: 15						
(Updated Fall 2021)								
PREREQUISITES:	None							
CATALOG DESCRIPTION:	Identification and examination of key emerging markets. Focus on business opportunities inherent in them and their role in the world economy and world trade. Detailed insight into the operating environment of emerging markets.							
RATIONALE:	Emerging markets play an increasingly important role in the world economy and constitute very lucrative consumer markets and investment sites for international business. Future managers need to have a solid understanding of the operating environment in emerging markets and related business opportunities and risks. Students will become familiar with major emerging markets, including China, India, Vietnam, and Saudi Arabia.							
LEARNING OUTCOMES:	As a result of taking this course, the student should be able to:  1. Explain the importance of emerging markets for the world economy and international business.  2. Examine the key elements of the operating environment of the major emerging markets and their implications for international business.  3. Assess business opportunities and risks in emerging markets and recommend appropriate strategies for exploiting these opportunities.							
METHOD OF TEACHING AND LEARNING:	In congruence with the teaching and learning strategy of the college, the following tools are used:  ➤ Class lectures, interactive learning (class discussions, group work) and practical problems solved in class.  ➤ Office Hours: Students are encouraged to make full use of the office hours of their instructor in order to consult and discuss issues related to the course's content.  ➤ Use of Blackboard, where instructors post lecture notes, assignments, announcements, as well as additional resources.							
ASSESSMENT:	<b>Summative:</b> <table><tr><td>First Assessment: Term project (individual, 2,300-2,700 words)</td><td>60%</td></tr><tr><td>Final Assessment: Written Examination (essay-type questions)</td><td>40%</td></tr></table> <b>Formative:</b> <table><tr><td>Analysis and discussion of case studies</td><td>0</td></tr></table> The formative assessment aims to prepare students for the summative assessments. The term project tests Learning Outcome 3. The final exam tests Learning Outcomes 1 and 2.		First Assessment: Term project (individual, 2,300-2,700 words)	60%	Final Assessment: Written Examination (essay-type questions)	40%	Analysis and discussion of case studies	0
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Final Assessment: Written Examination (essay-type questions)	40%							
Analysis and discussion of case studies	0							
INDICATIVE READING:	<b>REQUIRED READING:</b>  Bisvas, R. (2018) Emerging Markets Megatrends, London & New York: Palgrave Macmillan. DOI: 10.1007/978-3-319-78123-5  <b>RECOMMENDED READING:</b>							

## A. BOOKS

Wylde, Ch. (2017) *Emerging Markets and the State. Developmentalism in the 21st Century*, London & New York: Palgrave Macmillan. DOI: 10.1057/978-1-137-55655-4

Visvizi, A., Lytras, M.D., Alhalabi, W., Zhang, Xi (eds) (2019) *The New Silk Road leads through the Arab Peninsula: Mastering Global Business and Innovation*, Bingley, UK: Emerald Publishing, ISBN: 9781787566804

Grosse, R., Meyer, K.E. (eds) (2019) *The Oxford Handbook of Management in Emerging Markets*. Oxford: Oxford University Press. DOI: 10.1093/oxfordhb/9780190683948.001.0001

Karolyi, G.A. (2015) *Cracking the Emerging Markets Enigma*, Oxford: Oxford University Press. ISBN: 9780199336623

Cavusgil, S. T., Ghauri, P. N. and Akcal, A. A. (2013) *Doing Business in Emerging Markets*, London: Sage.

## B. ARTICLES & BOOK CHAPTERS

Agnihotri, A. (2013) Pratono, A. (2019) Cross-cultural collaboration for inclusive global value chain: a case study of rattan industry, *International Journal of Emerging Markets*, Vol. 15 No. 1, pp. 149-170. <https://doi.org/10.1108/IJOEM-01-2017-0028>

Alvstam, C., Ivarsson, I. and Petersen, B. (2019), "Are multinationals and governments from emerging economies configuring global value chains in new ways?", *International Journal of Emerging Markets*, Vol. 15 No. 1, pp. 111-130. <https://doi.org/10.1108/IJOEM-02-2017-0055>

Batsakis, G., & Singh, S. (2019). Added distance, entry mode choice, and the moderating effect of experience: the case of British MNEs in emerging markets. *Thunderbird International Business Review*, 61(4), 581–594. <https://doi.org/10.1002/tie.22046>

Ferreira, J., & Ferreira, C. (2018). Challenges and opportunities of new retail horizons in emerging markets: the case of a rising coffee culture in China. *Business Horizons*, 61(5), 783–796. <https://doi.org/10.1016/j.bushor.2018.06.001>

Gaughan, P. H., & Javalgi, R. R. G. (2018). A framework for analyzing international business and legal ethical standards. *Business Horizons*, 61(6), 813-822.

Guillén, M.F., García-Canal, E. (2019) Growth Strategies of the New Multinationals, in: Clarke, T., O'Brien, J., O'Kelley, C.R.T. (eds) *The Oxford Handbook of the Corporation*, Oxford: Oxford University Press.

Hajro, A., Caprar, D. V., Zikic, J., & Stahl, G. K. (2021). Global migrants: Understanding the implications for international business and management. *Journal of World Business*, 56(2). <https://doi.org/10.1016/j.jwb.2021.101192>

Hessels, J. and Naudé, W. (2019), The intersection of the fields of entrepreneurship and development economics: A review towards a new view. *Journal of Economic Surveys*, 33: 389-403. doi:10.1111/joes.12286

Koepke, R. (2019), What drives capital flows to emerging markets? A survey of the empirical literature. *Journal of Economic Surveys*, 33: 516-540. doi:10.1111/joes.12273

Kumar, V., Gaur, A., Zhan, W., & Luo, Y. (2019). Co-evolution of mncs and local competitors in emerging markets. *International Business*

	<p>Review, 28(5). <a href="https://doi.org/10.1016/j.ibusrev.2018.08.002">https://doi.org/10.1016/j.ibusrev.2018.08.002</a></p> <p>Kumar, V., Singh, D., Purkayastha, A. et al. Springboard internationalization by emerging market firms: Speed of first cross-border acquisition. <i>J Int Bus Stud</i> 51, 172–193 (2020). <a href="https://doi.org/10.1057/s41267-019-00266-0">https://doi.org/10.1057/s41267-019-00266-0</a></p> <p>Lee, L. W. Y., Tang, Y., Yip, L. S. C., &amp; Sharma, P. (2018). Managing customer relationships in the emerging markets - guanxi as a driver of chinese customer loyalty. <i>Journal of Business Research</i>, 86, 356–365. <a href="https://doi.org/10.1016/j.jbusres.2017.07.017">https://doi.org/10.1016/j.jbusres.2017.07.017</a></p> <p>Saragih, H. and Sinaga, F. (2019), "GMF Aero Asia: aiming for the Middle-East base", <i>Emerald Emerging Markets Case Studies</i>, Vol. 9 No. 1. <a href="https://doi.org/10.1108/EEMCS-12-2018-0257">https://doi.org/10.1108/EEMCS-12-2018-0257</a></p> <p>Sharma, P., Luk, S. T. K., Cardinali, S., &amp; Ogasavara, M. H. (2018). Challenges and opportunities for marketers in the emerging markets. <i>Journal of Business Research</i>, 86, 210–216. <a href="https://doi.org/10.1016/j.jbusres.2018.01.065">https://doi.org/10.1016/j.jbusres.2018.01.065</a></p> <p>Sharma, A., Soni, M., Borah, S. B., &amp; Saboo, A. R. (2020). Identifying the drivers of luxury brand sales in emerging markets: an exploratory study. <i>Journal of Business Research</i>, 111, 25–40. <a href="https://doi.org/10.1016/j.jbusres.2020.02.009">https://doi.org/10.1016/j.jbusres.2020.02.009</a></p> <p>Shenkar, O. (2021). Using interdisciplinary lenses to enrich the treatment of culture in international business. <i>International Business Review</i>. <a href="https://doi.org/10.1016/j.ibusrev.2021.101799">https://doi.org/10.1016/j.ibusrev.2021.101799</a></p> <p>Smith, T., &amp; Schlegel, L. (2018). An interview with Curt Ferguson, president, Coca-Cola greater China &amp; Korea. <i>Business Horizons</i>, 61(6), 863-866. doi:10.1016/j.bushor.2018.06.005</p> <p>Tang, Q., Gu, F. F., Xie, E., &amp; Wu, Z. (2020). Exploratory and exploitative ofdi from emerging markets: impacts on firm performance. <i>International Business Review</i>, 29(2). <a href="https://doi.org/10.1016/j.ibusrev.2019.101661">https://doi.org/10.1016/j.ibusrev.2019.101661</a></p> <p>Varadarajan, R., &amp; Kaul, R. (2018). Doing well by doing good innovations: alleviation of social problems in emerging markets through corporate social innovations. <i>Journal of Business Research</i>, 86, 225–233. <a href="https://doi.org/10.1016/j.jbusres.2017.03.017">https://doi.org/10.1016/j.jbusres.2017.03.017</a></p> <p>Woetzel, J., Madgavkar, A., &amp; Manyika, J. (2018). The Best-Performing Emerging Economies Emphasize Competition. <i>Harvard Business Review Digital Articles</i>, 46–49.</p> <p>Yi, Y., Wang, Y., &amp; Shu, C. (2020). Business model innovations in china: a focus on value propositions. <i>Business Horizons</i>, 63(6), 787–799. <a href="https://doi.org/10.101">https://doi.org/10.101</a></p> <p>Zhu, Y., &amp; Sardana, D. (2020). Multinational enterprises' risk mitigation strategies in emerging markets: a political coalition perspective. <i>Journal of World Business</i>, 55(2). <a href="https://doi.org/10.1016/j.jwb.2019.101044">https://doi.org/10.1016/j.jwb.2019.101044</a></p>
<b>INDICATIVE MATERIAL:</b> (e.g. audiovisual, digital material, etc.)	<p><b>REQUIRED MATERIAL: N/A</b></p> <p><b>RECOMMENDED MATERIAL: N/A</b></p>
<b>COMMUNICATION REQUIREMENTS:</b>	Assignments presented in Word. Effective writing skills using appropriate terminology.
<b>SOFTWARE REQUIREMENTS:</b>	Blackboard, MS Office, search engines

<b>WWW RESOURCES:</b>	<p>Students are expected to use the internet at their own discretion to select information on the individual project. Useful sources include:</p> <p> <a href="http://www.bloomberg.com">www.bloomberg.com</a>  <a href="http://www.economist.com">www.economist.com</a>  <a href="http://www.bbc.co.uk/news/business/">www.bbc.co.uk/news/business/</a>  <a href="http://www.ft.com">www.ft.com</a>  <a href="http://www.money.cnn.com">www.money.cnn.com</a>  <a href="http://www.reuters.com">www.reuters.com</a>  <a href="http://www.weforum.org/">http://www.weforum.org/</a>  <a href="http://www.wto.org/">http://www.wto.org/</a> </p>
<b>INDICATIVE CONTENT:</b>	<ol style="list-style-type: none"> <li>1. An overview of emerging markets</li> <li>2. Political, institutional and cultural framework in emerging markets</li> <li>3. The economic environment in emerging markets</li> <li>4. The determinants of attractiveness of emerging markets: opportunities, risks and trends in emerging markets</li> <li>5. Targeting emerging markets consumers <ol style="list-style-type: none"> <li>a. The upper and the middle class</li> <li>b. Strategies for the Base of the Pyramid</li> </ol> </li> <li>6. Emerging markets' MNEs</li> <li>7. Entry modes and strategies</li> <li>8. The negotiation process and relationship building in emerging markets</li> <li>9. Analysis of selected emerging markets: Operating environment (historical context, economy, political and legal environment, culture, key actors) <ol style="list-style-type: none"> <li>a. China</li> <li>b. India</li> <li>c. Arab countries</li> <li>d. African countries</li> </ol> </li> </ol>