

CEMS Global Strategy

(42E00101, 6 ECTS)

SYLLABUS

Instructor's contact information	Course information
Professor Hannu Seristö E-mail: hannu.seristo@aalto.fi Office: BIZ building, Management Studies Office Hours: upon agreement Teaching assistant: Johanna Niskavaara E-mail: johanna.niskavaara@aalto.fi	Status of the course: Compulsory course in CEMS MIM. Available exclusively to CEMS students. Academic Year, Period: 2020-2021, Period II Location: Online via Zoom Language of Instruction: English Course Website: https://mycourses.aalto.fi/...

Course status	Compulsory course in CEMS MIM, CEMS exclusive
Level	Advanced studies
Period	2020-2021 Autumn II
Learning outcomes	<p>The learning outcomes of the course comprise:</p> <ul style="list-style-type: none">• ability to see strategy and ways of strategizing as highly contextual• practical insight of the contemporary strategic challenges of companies• understanding of the ways to develop strategies for global business• the enhanced awareness of differences in global business environment, including political, regulation and cultural aspects• understanding of the dynamics and suitability of various ways to manage business in different global environments, including the adaptation issues• ability to analyze and plan global business activities• understanding of the related ethical and social responsibility issues.
Contents	<p>Main contents of the module are: strategic planning, global business environment, globalization of firms and industries, global strategy and growth, competition and competitiveness, location decisions, world politics & business, global trade, economic integration, global integration & local adaptation, planning and managing business globally.</p>
Evaluation	Assignments 100%

Workload	Contact teaching	24h
	Independent work	136h
	Total	160h (6 ECTS)
Course material	A reading package consisting of academic and popular articles. Case material provided by companies. Lecture handouts.	
Grading scale	0-5	
Registration	Through WebOodi.	
Teaching language	English	
Languages of study attainment	English	
Other	This course is open to CEMS students exclusively. Attendance in lectures is required.	

1. OVERVIEW

This course provides a theoretically grounded overview on how companies develop strategies for, compete in and operate in the world markets. The view is more from a corporate and firm level rather than from a functional standpoint (e.g. marketing) or an individual domain. The view is also that of a multinational corporation (MNC) rather than of a small company. However, the perspective of a globally ambitious startup company is included. The course examines the key questions in strategic management: how to create value and how to achieve and maintain competitive advantage in the framework of global business.

The course introduces the traditional process-based perspective on strategy and discusses strategizing as an action in a continuously changing environment. It discusses from a strategic perspective the key issues, opportunities and challenges in global business arena. It addresses globalization and the consequent changes in firms' operating environments and analyzes the needs to adjust firms' strategies and operations due to these changes. The key concepts and principles of leading and managing business in the international dimension, including issues in various functions, such as HR and marketing are discussed. The role of politics, political risks and regulation are covered, including world trade issues. A thorough look is taken into the premises that various countries as location provide for companies in terms of competitiveness. The purpose of the course is to a) present the most important forces affecting global strategy development today, b) introduce and analyze the suitability of different strategies, and c) present the ways to plan, organize, coordinate and control international activities.

Main contents of the module are: strategic planning, global business environment, globalization of firms and industries, global strategy and growth, competition and competitiveness, location decisions, world politics & business, global trade, economic integration, global integration & local adaptation, impact of technology, planning and managing business globally.

The objectives of the course are to learn: the tools and frameworks to develop strategy for global business, skills in analyzing global markets, to assess various ways to organize business for global markets, and to plan and organize for different business environments.

2. PREREQUISITES

Available exclusively to students in the CEMS MIM program.

3. LEARNING OUTCOMES

Upon completing the course, the student will be able to:

- see strategy and ways of strategizing as highly contextual
- have practical insight of the contemporary strategic challenges of companies
- understand the ways to develop strategies for global business
- be aware of differences in global business environment, including political, regulation and cultural aspects
- understand the dynamics and suitability of various ways to manage business in different global environments, including the adaptation issues
- see the role and importance of technology in driving change in global business
- analyze and plan global business activities
- understand the related ethical and social responsibility issues.

4. ASSESSMENT AND GRADING

Course assessment will be based on the following components:

- Individual reflection paper assignments on five pre-reading articles: 50%
- Team-based case analysis, report and presentation: 50%

Final grade (0 to 5) is based on the points below:

0-49 points	= 0
50-59 points	= 1
60-69 points	= 2
70-79 points	= 3
80-89 points	= 4
90-100 points	= 5

All assignments must be submitted and the final case presentation made in order to get a final grade for the course. Note that turning in class assignments is considered acknowledgement of guidelines on scholastic honesty and academic integrity (see section 10).

5. ASSIGNMENTS

This course consists of lectures and two kinds of assignments. Please find below a detailed description of the assignments.

Individual assignment – article reflection papers (50%)

The readings for the course include nine (9) articles. For this assignment, each student chooses five (5) articles from among the course readings to write corresponding reflection papers, in which the student a) briefly summarizes, in the student's own view, the key lessons of the article, and b) based on the student's personal experience and/or expectations reflects on the value and applicability of those lessons. It is also valuable to demonstrate critical and analytical thinking by providing possible critique on the paper or applying the findings to a setting that is relevant to the student.

Format: Maximum of 3 pages, font 12, line spacing: 1,0.

Deadline: The assignment must be uploaded to the assignment submission box in MyCourses 24 hours before the lecture for which the article was assigned.

Evaluation: Maximum number of points for each reflection paper is 10.

Case study assignment in teams (50%)

For the team assignment, students will be divided into teams of 4-5 students. The students can propose their own teams before the start of the course, but the teams will be confirmed during the first session on October 26. The teams can also suggest their preference for the case to work on. Representatives of the case companies will in the first session introduce their company's challenge that they would like the teams to address. For the case assignment, the teams need to create a PowerPoint presentation in which they report their analysis and suggestions. The number of pages of the report is not limited but some 20 pages would typically be a sufficient volume. The final presentation (max 20 minutes) of the case is in the end of the course.

Deadline:

Those presenting on November 30th: Slides uploaded to MyCourses by 12:00 noon on November 29th.

Those presenting on December 2nd: Slides uploaded to MyCourses by 12:00 December 1st

Evaluation: Maximum number of points for the assignment is 50.

All assignments must be submitted, and the final case presentation made in order to get a final grade for the course. General feedback on the reflection papers is discussed during the lecture session for which the assignment was due. Students also have the opportunity to receive detailed personal feedback by e-mail, phone or by Zoom, outside of lecture hours. Feedback on the case assignment is given to each team on an agreed date, preferably by Zoom, approximately a week after the final sessions of the course.

Class attendance and active participation

Class / session attendance and active participation are considered integral parts of learning. Therefore, regular class session attendance is expected of all students. The missed sessions need to be compensated by a written assignment given by the lecturer. Students are also expected to be online on time, and they should be prepared to turn on the video during the classes for active participation.

The practicalities and practices of using Zoom will be discussed in the first session.

6. DESCRIPTION OF THE CASE ORGANIZATIONS

Students will work in teams on the challenges that one of the following organizations faces in global business. Please find below a brief description of the case organizations.

Iceye

Iceye empowers others to make better decisions in governmental and commercial industries by providing access to timely and reliable satellite imagery. The company is tackling the crucial lack of actionable information with world-first aerospace capabilities. Iceye has roots in a Aalto University student project and has raised some 150 million euros of venture capital in the last few years. The company employs some 200 people and is growing rapidly.

KONE Corporation

KONE mission is to improve the flow of urban life. As a global leader in the elevator and escalator industry, KONE provides elevators, escalators and automatic building doors, as well as solutions for maintenance and modernization to add value to buildings throughout their life cycle. In 2019, KONE had annual net sales of EUR 10 billion and at the end of the year approximately 60,000 employees. KONE class B shares are listed on the Nasdaq Helsinki in Finland.

Nokia Bell Labs

Nokia Bell Labs, formerly named Bell Labs Innovations (1996–2007), AT&T Bell Laboratories (1984–1996) and Bell Telephone Laboratories (1925–1984) is an American industrial research and scientific development company owned by Nokia. With headquarters located in Murray Hill, New Jersey, the company operates several laboratories in the United States and around the world. Bell Labs researchers have won numerous Nobel prizes in science over the years.

Business Finland

Business Finland is the Finnish government organization for innovation funding and trade, travel and investment promotion. Business Finland's 600 experts work in 40 offices globally and in 16 regional offices around Finland. Business Finland is part of the Team Finland network. Business Finland can be seen as a global marketer of Finland both as an investment destination for companies and as a travel destination for individuals.

7. READINGS

Articles assigned for a particular lecture session

November 2

Pankaj Ghemawat and Steven Altman (2019): The State of Globalization in 2019 and What It Means for Strategists. *Harvard Business Review*. HO4RLJ-PDF-ENG 7 pages. February 6, 2019.

November 4

William Kerr (2016): Harnessing the Best of Globalization. *MIT Sloan Management Review*, vol. 58, No.1. 10 pages. SMR574. Fall 2016.

November 9

Benjamin Rosa, Philippe Gugler & Alain Verbeke (2020). Regional and global strategies of MNEs: Revisiting Rugman & Verbeke (2004). *Journal of International Business Studies* (published July 2nd 2020)

November 11

Pucik, V., Evans, P. Björkman, I & Morris, S. (2017): *The Global Challenge: International Human Resource Management* (3rd edition). Chapter 12: Forging Cross-Border Mergers and Acquisitions, pages 355-388. Chicago Business Press.

November 16

Menard, A., Ostojic, I., Patel, M. & Volz, D. (2020). A Game plan for quantum computing. *McKinsey Quarterly*, 8 pages, February 6th 2020.

Ben-Ner, A. & Siemsen, E. (2017). Decentralization and Localization of Production: The Organizational and Economic Consequences of Additive Manufacturing (3D Printing). *California Management Review*, 19 pages, March 24th 2017. (HBSP code CMR640-PDF-ENG)

November 18

Douglas Quackenbos, Richard Ettenson, Martin Roth and Seigyoung Auh (2016): Does Your Company Have What It Takes to Go Global? *Harvard Business Review*. 5 pages. April 11, 2016.

November 25

Villena, V. & Gioia, D. (2020) A More Sustainable Supply Chain. *Harvard Business Review*, 11 pages, March-April 2020.

Whelan, T., & Fink, C. (2016). The Comprehensive Business Case for Sustainability. *Harvard Business Review Digital Articles*, 2-8.

8. SCHEDULE

Please note that there is no lecture on Wednesday October 28th.

Session	Date	Topic(s)	Readings	Assignment Due
1	Mon 26.10. 13:00 – 16:00	Introduction, practicalities Strategy fundamentals. Introduction to the cases: Iceye, Kone, Nokia Bell Labs, Business Finland		
2.	Mon 2.11. 13:00 – 16:00	Global business environment. Globalization. Politics, risks.	Ghemawat & Altman (2019)	Reflection paper Sunday Nov 1 13:00
3.	Wed 4.11. 13:00 – 16:00	Analyzing the global business environment Guest: Dr. Risto Penttilä, NordicWest	Kerr (2016)	Reflection paper Tuesday Nov 3 13:00
4.	Mon 9.11. 13:00 – 16:00	Growing and competing globally Guest: Dr. Neeta Nagar, Accenture	Rosa et al. (2020)	Reflection paper Sunday Nov 8 13:00
5.	Wed 11.11. 13:00 – 16:00	Partnering, mergers, and acquisitions in the global dimension	Pucik et al. (2017)	Reflection paper Tuesday Nov 10 13:00
6.	Mon 16.11. 13:00 – 16:00	Technology and global business; disruptions, technology acquisition. Guest: Tarun Sharma, Nokia Bell Labs	Menard et al. (2020) Ben-Ner & Siemens (2017)	Reflection paper Sunday Nov 15 13:00
7.	Wed 18.11. 13:00 – 16:00	Leading and managing global strategy work Guest: Maria Suorsa, KONE	Quackenbos et al. (2016)	Reflection paper Tuesday Nov 17 13:00
8.	Mon 23.11. 13:00 – 16:00	<i>Feedback session to student teams on the progress of the case study. 30' per team.</i>		Possible material submitted via MyCourses by Sunday Nov 22, 13:00

9.	Wed 25.11. 13:00 – 16:00	Role of culture and language in strategy work. Caselet exercise. Sustainability. Guest: N.N.	Villena & Gioia (2020) Whelan & Fink (2016)	Reflection paper Tuesday Nov 24 13:00
10.	Mon 30.11. 13:00 – 16:00	Case presentations (20') + 15' for Q&A. Guests: company representatives.		Team presentations. Report submitted by Sunday Nov 29 13:00
11.	Wed 2.12. 13:00 – 16:00	Case presentations (20') + 15' for Q&A. Guests: company representatives.		Team presentations. Report submitted by Tuesday Dec 1 13:00

9. COURSE WORKLOAD

Classroom hours, online	27h
Class preparation	36h
Assignments	97h
Total	160h (6 cr)

10. ETHICAL RULES

Aalto University Code of Academic Integrity and Handling Violations Thereof

<https://into.aalto.fi/display/ensaannot/Aalto+University+Code+of+Academic+Integrity+and+Handling+Violations+Thereof>