

# *International Business in the Era of Disruptions*

*(MNGT-C2001, 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	Status of the course: Mandatory course of the Strategy specialization, BSc Studies in Management Academic Year, Period: 2020-2021, Period I Location: Online via Zoom Language of Instruction: English Course Website: <a href="https://mycourses.aalto.fi/...">https://mycourses.aalto.fi/...</a>
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### **1. OVERVIEW**

Understanding the principles, dynamics, opportunities, complexities, difficulties and risks of international business is practically a must for those aspiring to become managers in today's business environment. In the last few years, the global business environment has become increasingly volatile and unpredictable. There are significant, potentially disruptive forces affecting businesses today: advancing technology and quick turns in the political environment are the most notable ones. In addition, the Covid-19 pandemic has caught many businesses by surprise in 2020 and has made the future very difficult to predict.

This course provides a theoretically grounded overview of key issues, opportunities and challenges in global business. We shall assess globalization and the changes in firms' operating environment and analyze the needs to adjust firms' strategies and operations due to these changes. The module covers key concepts and principles of conducting business in the international dimension, including issues in various functions, such as HR and marketing. The roles of politics and regulation are covered, including world trade and regional economic blocs. The premises that various countries provide for companies in terms of competitiveness are analyzed. Ethical, social responsibility considerations and environmental issues are covered.

The purpose of the course is to a) present the most important forces affecting international business today, b) introduce various international and internationalization strategies, and c) present the ways to organize, coordinate and control international activities.

The objectives of the course are to learn the tools and frameworks to analyze global markets, to assess various alternative modes for doing business internationally, and to plan and organize for different business environments.

## 2. PREREQUISITES

Completed basic studies of the Management BSc degree.

## 3. LEARNING OUTCOMES

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

- Understand key conceptual and managerial issues in international business and strategy
- Apply conceptual international business frameworks to real business situations
- Analyze information from companies, industries and countries for international business decision-making
- Understand ethical dilemmas faced by firms operating in international dimension
- Develop skills in working in (international) teams as well as presentation skills

## 4. ASSESSMENT AND GRADING

Course assessment will be based on the following components:

- Individual assignments: 60%
- Case study report and presentation in teams: 40%

This course is taught twice per year: once in the fall, once in the spring. Depending on the course delivery mode (online or face-to-face) the individual assignments may vary and be different in the spring 2021 course.

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 two assignments. Please find below a detailed description of the assignments.

### **Individual assignment – article reflection papers (60%)**

The readings for the course include nine (9) articles. For this assignment, each student chooses six (6) articles from the course readings to write corresponding reflection papers, in which the student a) summarizes the key lessons of the article, and b) based on the student's personal experience and/or expectations of working in an international setting reflects on the value and applicability of those lessons. In the paper it is also good to demonstrate critical and analytical thinking by providing possible critique for 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 (40%)**

For the team assignment, students will be divided into teams of 4-5. The students can propose their own teams before the start of the course, the teams will be formed in the first session. The students have the opportunity to choose their preferred case organization before the beginning of the course. Representatives of the case organizations will have a session on September 8<sup>th</sup>, during which they will briefly introduce their organization and present a current challenge they would like the teams to solve.

For this team assignment, students need to create a PowerPoint presentation in which they report how the case organization will be able to solve their challenge. It is expected that knowledge from both the lectures and course readings is applied in presenting the solution.

Format: PowerPoint slides and a presentation (max. 20 minutes presentation). The number of slides is not limited.

Deadline: October 13<sup>th</sup> team presentation online. Slide upload to MyCourses by 8am on October 13<sup>th</sup>.

Evaluation: Maximum number of points for the assignment is 40.

Teams and cases are assigned during the first session on September 8<sup>th</sup>.

### **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. However, depending on the delivery mode (online or face-to-face) the attendance requirements may vary. In the Autumn 2020 course 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. As teams for the case study are being formed in the first session, it is your responsibility to make sure you are appropriately registered to the course and indicate commitment by being present in the first session or in the case of absence, contacting the course assistant ahead of time and explicating the reason for the absence.

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

## **6. DESCRIPTION OF THE CASE ORGANIZATIONS**

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

### **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.

### **Frogmind**

Frogmind is a mobile game development company based in Helsinki, Finland. The first title of the founders, BADLAND, won numerous awards. Since that time the founders and the company have developed more games including BADLAND 2, Badland Brawl, and Rumble Stars Soccer. The goal of Frogmind's founders is simple: to develop and self-publish games with best possible gaming experience and high production values by small independent teams of talented game developers. The company is ambitious in seeking international growth.

## **Wärtsilä Corporation**

Wärtsilä is a global leader in smart technologies and complete lifecycle solutions for the marine and energy markets by emphasizing sustainable innovation, total efficiency and data analytics. In 2019, Wärtsilä's sales totaled EUR 5.2 billion with approximately 19,000 employees. The company has operations in over 200 locations in more than 80 countries around the world. Wärtsilä is listed on Nasdaq Helsinki.

## **7. READINGS**

### ***Textbook***

*Global Business Today*, 11th or 10th edition, by Charles W. L. Hill and G. Tomas M. Hult, McGraw-Hill, 2020 or 2018, international edition. The chapters of Hill & Hult assigned for each session refer to the 10<sup>th</sup> edition.

### ***Articles assigned for a particular lecture session***

#### September 17

Welch, L.S., Gabriel, RGB, & Petersen, B. (2018). *Foreign operation methods: Theory, analysis, strategy*, 2nd ed. Cheltenham: Edward Elgar Publishing, ch. 2: Theoretical Approaches.

Robert Grosse (2019). *International Trade Policy: A Technical Note*. Thunderbird School of Global Management publication TB0567, 17 pages.

#### September 22

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

#### September 24

Menard, A., Ostojic, I., Patel, M. & Volz, D. (2020). A Game plan for quantum computing. *McKinsey Quarterly*, 8 pages, February 6<sup>th</sup> 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 24<sup>th</sup> 2017. (HBSP code CMR640-PDF-ENG)

#### September 29

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

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.

#### October 6

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.

#### October 8

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

## 8. SCHEDULE

Session	Date	Topic(s)	Readings	Assignment Due Date
1	Tue 08.09. 13:00 – 16:00	Introduction and course practicalities  Introduction to the cases: Business Finland, Frogmind, Wärtsilä		
2.	Thu 17.09. 13:00 – 16:00	Global business environment: the elements	Hill & Hult, Chapters 1, 2, 7, 9  Welch et al. (2018) Grosse (2019)	Reflection paper 1
3.	Tue 22.09. 13:00 – 16:00	Analyzing the business environment abroad	Hill & Hult, Chapters 3, 4, 8  Rosa et al. (2020)	Reflection paper 2
4.	Thu 24.09. 13:00 – 16:00	VUCA world and disruptions Guest: Dr. Elina Hiltunen	Menard et al. (2020) Be.Ner et al. (2017)	Reflection paper 3
5.	Tue 29.09. 13:00 – 16:00	Modes of doing business internationally Guest: Dr. Perttu Kähäri	Hill & Hult, Chapters 12, 13, 14, 15  Kerr (2016) Ghemawat et al. (2019)	Reflection paper 4
6.	Thu 01.10. 13:00 – 16:00	<i>Feedback session to student groups on the progress of the case study</i>		Any material you would like to discuss in this session should be submitted via MyCourses by 29.9. at 9 am.
7.	Tue 06.10. 13:00 – 16:00	Leading and managing business internationally	Hill & Hult Chapter 17  Quackenbos et al. (2016)	Reflection paper 5
8.	Thu 08.10. 13:00 – 16:00	Ethics and sustainability in international business Dr. Rilana Riikkinen	Hill & Hult, Chapter 5  Whelan & Fink (2016)	Reflection paper 6
9.	Tue 13.10. 13:00 – 16:00	Case presentations		Team presentations
10.	Thu 15.10. 13:00 – 16:00	International marketing Course summary & wrap-up	Hill & Hult, Chapter 16	

## 9. COURSE WORKLOAD

<b>Classroom hours, online</b>	30h
<b>Class preparation</b>	33h
<b>Assignments</b>	97h
<b>Total</b>	<b>160h (6 cr)</b>

## 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>