

Elective 4

Opportunities and Challenges for Doing Business in India

LOCATION | Bangalore and Mumbai, India*

DATES | April 15-19, 2019



Overview

The objective of this experiential elective week in India is to provide participants with an insight into the country, its culture and economy, and the challenges involved in exploiting market-seeking and efficiency-seeking opportunities. The program has been designed and will be run by Prof. Rama Velamuri, Professor of Entrepreneurship at CEIBS.

This intensive week, which is conducted in partnership with the Indian School of Management, will take an in-depth look at how business is done in India. The program will take place in two cities, Mumbai and Bangalore, where participants will attend class sessions with Prof. Velamuri and eminent guest speakers from diverse fields such as corporations, NGOs and public administration. Case studies will focus on Indian companies and interactive sessions will cover market access procedures, the process of selecting local partners, human resources management and cultural issues, and many other topics. Visits to leading Indian companies will be organized with a view to enhancing and complementing the classroom sessions.

During the post-residential period, participants will be required to work on a group project that encompasses all subjects covered during the elective week.

Introduction

With a civilization that dates back at least 5,000 years, a population of 1.2 billion inhabitants, 22 official languages and 1,625 dialects, India is a fascinating country to visit. Its economy is huge, with a GDP (adjusted for purchasing power parity) of 8.027 trillion US\$ (ranked 3th in the world), and has been growing at an average rate of 6% since 1991.

Broadly, there are two types of opportunities you can pursue in India: market seeking opportunities and efficiency seeking opportunities. The first consists of exploiting India's huge and growing market to sell your products or services. The second consists of leveraging India's low cost and high quality resources to strengthen your market position in Europe and the rest of the world.

The Cities

Bangalore is considered the high tech capital of India and is home to many global IT firms, international companies, global R&D labs, India's space research organization, central and state government units, research and development institutes and defense establishments. The city, with more than 8 million inhabitants, is a leading destination for FDI from MNCs and has become a constant fixture of the itinerary of global leaders and business delegates.

Mumbai (formerly Bombay) is considered the financial and business capital of India, with the headquarters of many of the largest Indian conglomerates such as the Tata Group, the Aditya Vikram Birla Group, Reliance Industries, Godrej, Vedanta and many others. The central bank of the country, called the Reserve Bank of India, is located in Mumbai. The city is also famous for Bollywood. Ancient yet modern, fabulously rich yet achingly poor, Mumbai is India in microcosm. Today it is a teeming metropolis, commercial hub of an old civilization seeking to find its place in the New World Order. More than twenty million people live in Mumbai - wealthy industrialists, flashy film stars, internationally acclaimed artists, workers, teachers and clerks - all existing cheek by jowl in soaring skyscrapers and sprawling slums. They come from diverse ethnic backgrounds and speak over a dozen tongues adding color, flavor and texture to the Great Mumbai Melting Pot.

Learning Outcomes

- Acquire an understanding of the recent history, structure and future prospects of the Indian economy.
- Understand the opportunities and challenges of doing business in India, both to exploit the market potential as well as to leverage the resources of the country.
- Understand the culture and traditions of India and how they can affect business activities.
- Understand key sectors of strength of India – IT, pharmaceutical, movies, automotive and others.

The topics that will be addressed in class and with company and cultural visits will include the following: India's entrepreneurial ecosystem, understanding the Indian consumer, doing business in India from the perspective of foreign managers and local businesspeople, the financial system in India and, finally, India's current increasing focus on innovation. The role of NGOs will also be discussed and a visit to a local foundation that feeds 1.4 million school children every day will be organized.

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