

Elective 1

Doing Business in Asia

LOCATION | Malaysia and Thailand

DATES | February 26-March 2, 2018



Overview

The objective of this experiential elective week in South East Asia is to increase participants' awareness of one of the fastest growing, most dynamic regions in the world and to provide them with firsthand knowledge of various industries and countries. The region is crucial for businesses, not only because it is a significant trading partner to China and Europe, but also because it has a number of emerging markets, including Malaysia, Thailand, Indonesia and Vietnam.

In 2018, the Doing Business in Asia elective will take place in two locations, Malaysia and Thailand, and will be led by CEIBS Economics Professor Bala Ramasamy.

Classroom sessions will be held by Professor Ramasamy and local faculty members and will focus on the economic development of Malaysia and Thailand, effective strategies for doing business in emerging markets, economic integration and ASEAN Economic Community. Visits to government agencies and local and foreign companies operating in these countries will support the content covered in class. Social activities and cultural events will also form part of this in-depth analysis of South East Asia.

During the post-residential period, participants will be required to write two 1000-word essays, one as individuals and one as a group. Participants will be notified of the topics for the essays during the module.

Introduction

As it was mentioned before, the region is crucial for businesses, not only because it is a significant trading partner to China and Europe, but also because it has a number of emerging markets, including Malaysia, Thailand, Indonesia and Vietnam.

An important feature of this region is the strong role played by governments in the design and implementation of policies that create a conducive business environment. Furthermore, regional economic integration plays a key role in its international relations.

The Countries

In 2018, the Southeast Asian overseas elective will take participants to Malaysia and Thailand. These two countries are the founding members of the Association of South East Asian Nations (ASEAN). The ASEAN region is home to more than 600 million people and is considered the brightest spark in Asia after China and India.

Learning Outcomes

- Learn about the differentiation between economies and examine the basic reasons why some countries are rich and some are poor.
- Analyze the importance of international trade and investment in economic development.
- Explore the policies that encourage trade and investment, including regional economic integration
- Discover the challenges faced by emerging markets in South East Asia.
- Discuss about the opportunities and challenges faced by MNCs in South East Asia.

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Elective 2

Driving Business Success in Latin America

LOCATION | Sao Paulo, Brazil

DATES | March 5-9, 2018



Overview

This elective is an experiential week that aims to immerse participants in the reality of doing business in Latin America. Economic and political aspects remain unequal across this region. Individual countries conduct business in a unique way, and a good understanding of the diverse cultural landscape is required in order to be successful in business across the region. The module will start with a historic, political and cultural overview of Brazil and Latin America, with case studies, company visits, guest speakers and networking opportunities with local managers. Participants will gain a firsthand understanding of Brazil and Latin America today from the perspective of local business managers and companies as well as of international companies with operations in LATAM.

Classes will be held at ISE Business School with sessions from IESE and ISE faculty members.

Content

Three courses will be run during this elective week: Doing Business in Latin America with Prof. Paolo Ferreira (ISE) and Prof. Pedro Videla (IESE); Alliances and Acquisitions with Prof. Africa Ariño (IESE) and Marketing in Latin America with Prof. Carlos Folle (IESE and IEE, Uruguay).

The post-residential work for this elective will consist of three group projects, details of which will be distributed prior to the beginning of the module.

DOING BUSINESS IN LATIN AMERICA

Prof. Paulo Ferreira (ISE) and Prof. Pedro Videla (IESE)

Latin America comprises a large geographical area. Sharing a parallel history and common language – except for Brazil – has misled many who simplistically may have assumed more commonalities than differences among these countries. Historically reliant on commodities, most of these underdeveloped economies with significant inequalities in the distribution of wealth have shown pronounced cycles of boom and bust during the last quarter of the XXth century and first decade of the XXIst century. Inflationary processes and sudden currency devaluations have framed both challenging opportunities and huge pitfalls for local and regional family controlled business as well as for global corporations. The opening of these economies together with the development of trade blocks has had a significant impact, and during the latter part of the last decade, most of these countries have shown several years of sustained growth, heavily based on the creeping surge of commodity prices and attraction of foreign investment and trade flows. This has translated in an increase in welfare that has had a direct impact on the consumption patterns of different segments of the population.

Objectives

This course will bring all the pieces of the puzzle together with three academic sessions and a number of speakers and company visits in order to gain experience from the perspective of Latin American companies that expanded internationally and also international companies that have established themselves in the Latin American market. Participants will also have the opportunity to network with local entrepreneurs and businesspersons.

Learning Outcomes

- Understand Latin America social and political environment, emphasis on its diversity.
- Discover the major economic challenges and the forecast for the future (special attention to Brazil).
- Identify growth opportunities for Latin America; from the inside (locals) and outside (foreigners)
- Frameworks to guide decision making in the following areas: new local market opportunities; Internationalization (acquisitions, greenfields, branding); Cultural challenges on mergers

ALLIANCES AND ACQUISITIONS

Prof. Africa Ariño (IESE)

In recent years, achieving sustainable and profitable growth has become a critical objective for most firms. This course focuses on external growth options -- i.e., strategic alliances and M&As. We will examine under what circumstances each of these options makes more sense, as well as the management challenges associated to each one.

Objectives

The objective of this course is to help participants think about the advantages and disadvantages of each of these options for external growth in order to be able to make the right trade-offs when making real decisions on these issues. The course will help you think and discuss implementation issues associated to both alliances and M&As.

Learning Outcomes

- when to pursue an alliance and when to acquire a company;
- alliance rationale and alliance management challenges;
- acquisition rationale and acquisition integration approaches.

MARKETING IN LATIN AMERICA

Prof. Carlos Folle (IESE and IEE, Uruguay)

Marketing management comprises the process of creating, capturing, communicating and sustaining value for the firm's selected customers. Do the aforementioned processes have any particular connotations in Latin America? Context naturally plays a key role in the definition of the appropriate market strategies and companies have learnt – sometimes the hard way – how to identify, anticipate and serve customer and consumer needs in these economies.

Objectives

The purpose of this course is to go beyond the purely circumstantial “flavor of the month” approach, and discuss and understand what some of the underlying issues and peculiarities of the practice of marketing in Latin America are, and the criteria with which companies address them.

Learning Outcomes

- To understand the role of context in the process of making decisions related to:
 - segments and customers (including the so-called “Base of the Pyramid”),
 - pricing (defining marketing strategies also for targeting low-income consumers),
 - brands (articulating brand portfolios and learning how to respond to “b” and “c” brands)
 - channels to market in a particular region of the world
 - services adapted to local /regional needs
 - cultural differences and market connotations of adopting regional strategies
- To adapt business models and going to market strategies to an environment where informal business has an important participation. Both in terms of design and implementation.
- To identify the challenges of Latin American companies seeking to develop and capture opportunities beyond their region and or country of origin.

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Elective 3

Shaping Consumer Behavior in a Global World

LOCATION | New York, USA

DATES | March 12-16, 2018



Overview

Consumers around the world are seeing their lives change as a result of two parallel forces: globalization and digitalization. The concurrent effect of these forces is creating a “global converging middle class” that is radically different from the previous situation. This elective week based on IESE’s New York Campus will focus on this new consumer world from three different angles: from the perspective of the consumers themselves, from the perspective of the sales force targeting them, whose role is changing, and, finally, from the perspective of the service sector and how it is being impacted by the changing behavior, demands and expectations of consumers. Field visits, interactive workshops and academic sessions with IESE faculty members and guest speakers will provide participants with an in-depth understanding of consumer behavior in the world today and in the future.

Content

Three courses will be run during this elective week: Management in the Service Sector with Prof. Philip Moscoso, Sales management with Prof. Julian Villanueva and Managing Omni-Channel Retail with Prof. Jose Luis Nueno.

The post-residential work for this elective week will consist of individual and team projects based on the content covered in the module and further research into the topics discussed.

MANAGEMENT IN THE SERVICE SECTOR

Prof. Philip Moscoso

In general, the concept of “services” is used to refer to activities for which customer contribution is required and the main value lies on intangible outputs. However, as we will see in the course, very often the differentiation between service and product is rather artificial. In this course, most emphasis will be placed on what are often referred to as “mass services” or “business-to-consumer” services.

Objectives

The course develops a profile of the strategic and operational capabilities required to create a high-performance service organization while maintaining the flexibility necessary to compete in this dynamic sector. It explores key issues in service strategy, service design and service delivery, and successful ways to manage them as demonstrated by world-class companies.

Learning Outcomes

- Strategic Service Positioning
- Design of the Service Delivery System: Interface design, back-office operations
- Capacity and Demand management - Customers and servers scheduling
- Quality and Productivity measurement
- Human Resource Management and Incentives systems in services

SALES MANAGEMENT

Prof. Julián Villanueva

For many companies, a sales force is the only source of cash flows. Thus, for companies that decide to go to the market with –at least in part- a direct sales organization, the management of their salespeople is extremely important.

Objectives

The course will cover the selling process for different types of products and services, the policies and supervision necessary to manage individual salespeople, and their sales training.

We will also cover how sales force policies must be aligned with the firm’s strategy.

Learning Outcomes

- Be exposed to best practices in the main salesforce policies: recruitment, training, supervision, evaluation, compensation, motivation, deployment and firing.
- Learn how to diagnose key improvement areas in your sales organization:
 - Discuss sales force sizing and allocation to products, customer segments and geographies.
 - Discuss the importance of personal selling in professional-service firms.
 - Discover the main mistakes companies make when managing their sales forces.
- Think on ideas to improve your sales plan.

MANAGING OMNI-CHANNEL RETAIL

Prof. José Luis Nueno

The “global converging middle class”, radically different from the previously existent in its geographical ubiquity, is changing the rules of the game. Their size and aspirations, as well as the gap between their needs and the ability to respond by suppliers, governments or many other public and private stakeholders, unable to close it, is adding pressure on retailers, already suffering from the shift towards online and away from big-box stores. Shoppers, utilizing a proliferating number of new technologies will be able to decide how and when to interact with brands and retailers. Rapid adoption of new technology heightens the risk for brands and retailers of new channels quickly disrupting established trading models. As consumers are increasingly shopping at home, at work or on the move, retailers will have to follow – taking the store to the shopper. The shift of traditional retailers into the online channel is driving consumer expectations of a multi-channel offering. This could herald the end for pure-play fundamentalism.

Objectives

The course will help you discover how marketing is currently undergoing a number of different transformations and how these transformations are affecting the field in ways that were unthinkable just a few years ago. The key driving forces of these changes are globalization, demographic change and its impact on consumers’ willingness to pay, excess capacity, digitalization, the transformation of distribution channels and the media, the new role of brands, and the sectors of the future. All these dilemmas will be discussed during this course.

Learning Outcomes

- To understand current challenges: globalization, digitalization, traditional vs. non-traditional, online and offline, demographics, the markets of the future and launching innovations.
- To develop the competencies needed to manage the omni-channel retail: decision-making, strategic thinking, industry analysis, consumer marketing and managing the fast changing retail trade.

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Elective 4

Opportunities and Challenges for Doing Business in India

LOCATION | Bangalore and Mumbai, India*

DATES | April 2-6, 2018



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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Elective 5

Doing Business in Africa

LOCATION | Accra, Ghana

DATES | April 9-13, 2018



Overview

While many international companies have successfully established operations in Africa, sustaining such operations can nonetheless prove complex. Comprehensive knowledge of the local environment, good stakeholder management skills and the flexibility to adapt to ever-changing, unfamiliar business environments and countries are key to ensuring business success. In order to address these imperatives, this elective week gives participants a better understanding of the challenges and opportunities involved in investing and doing business in Africa. The week is designed to offer a theoretical and practical overview of Africa's business and economic environment. Participants will be introduced to the complex African business ecosystem through a number of topics and sessions, which will draw extensively on African business case studies, in addition to sessions with practitioners. It has been developed by CEIBS and will be run on their campus in Accra by CEIBS faculty members Mathew Tsamenyi, Professor of Management Practice and Executive Director of CEIBS Africa, and Nathalie Beatrice Chinje, Professor of Marketing.

The module is assessed by means of one individual assignment which students will be required to submit at the end of the module.

Introduction

More than ever before, Africa is attracting foreign direct investments from various countries including but not limited to Australia, Brazil, Canada, China, France, India, United Kingdom, United States of America as well as its African counterparts such as South Africa and Nigeria.

This increased interest in Africa is due to many positive socio-economic and political transformations that have taken place over the past couple of years. The World Bank report (2015:5) doing business purports that “twenty-one economies, including 6 in Sub-Saharan Africa and 6 in the OECD high-income group, implemented 3 or more reforms reducing burdensome bureaucracy or improving legal and regulatory frameworks.” These reforms are creating an enabling environment in which the business community can thrive. This report also shows that 5 out of 10 fastest economies that are implementing reforms to facilitate business transactions are from Africa; namely Benin, Togo, Cote d'Ivoire, Senegal and the Democratic Republic of Congo.

For local, regional and global business leaders who are mandated to create shareholder values, doing business in Africa has become a business imperative as they seek to maximize their revenues and ensure the sustainability of their operations. For example in the past 5 years, multinationals such as Walmart, have set up their operations in Africa.

This immersive week in Accra is designed for participants who want to create and sustain value within their companies by increasing their understanding of the changing business landscape in which they operate, and the need to build strong operational capabilities that will help them achieve their business objectives in Africa.

Learning Outcomes

The module introduces the geopolitical and economic situation of Africa and how this impacts private sector development in Africa. Through in-depth discussions, company visits and case studies, participants will be enlightened on the past, current and forecast geopolitical and economic situation of African countries and how these are either inhibitors or facilitators of trade and business in Africa, with specific references with the private sector development in Africa.

Answers pertaining to Africa's geo-political and economic situation will be provided; namely:

- How has Africa's political situation evolved since the independence of African countries? And how has this impacted on foreign direct investment?
- Who are Africa's major trading partners (historical and new partners)
- What are the macro-economic factors that affect business in Africa?
- How have key regional powers in Africa responded to the global shifts in their foreign policy? How have their relations with key established and emerging powers, especially the US, the EU, China, Russia and India changed? What role can regional powers play in these new power configurations and how are they projecting power/influence in their engagement with the big states?
- What are the leading economies in Africa and what do they have to offer to potential investors?
- What are the main trends in terms of the socio-political and economic environment?
- What are government efforts in encouraging a dynamic business environment?- Investment code of various African countries, their strengths and limitations will be discussed.
- What are the comparative features between large and small businesses when it comes to successfully doing business in Africa?

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Elective 6

Industry 4.0

LOCATION | Munich, Germany

DATES | May 7-11, 2018



Overview

This elective will focus on the so-called fourth industrial revolution, in which manufacturing will reach new, more automated levels. During the elective, participants will discuss the impact this revolution will have on the business models of companies and how they will need to adapt to remain competitive.

Participants will make the most of their trip to Munich by visiting local manufacturing giants and small players that are gaining a strong presence in the development of new manufacturing technologies. Classes will be held on IESE's brand new Munich campus.

Content

Two courses will be run during this elective week: Competing in Business Models with Prof. Joan-Enric Ricart and Manufacturing 4.0 with Prof. Marc Sachon.

During the post-residential period for this elective week, participants will be required to prepare project work based on the two subjects covered.

COMPETING IN BUSINESS MODELS

Prof. Joan Enric Ricart

Based on recent insights offered by the theory of games and the economics of the industrial organization, this course offers a set of tools that help strategists design robust business models and anticipate the actions and reactions of the players involved in the value creation and capture process: competitors, suppliers, customers and complementors.

Objectives

The ultimate goal is to develop knowledge and skills to enhance the understanding of Strategy, Strategic Thinking and Competitive Advantage. This will allow you to discover ways to configure the dynamics of business models that neutralize the undesirable features of other player's models and, at the same time, build a sustainable advantage.

Learning Outcomes

- Understand the concept of a business model and how to design it (choices and consequences).
- Evaluate the goodness of a business model both in isolation as well as in an interaction with alternative business model.
- Be aware that interaction can radically change the potential success of a business model.
- Understand the rise and fall of competitive advantage and the differences between strategy and business model.

MANUFACTURING 4.0

Prof. Marc Sachon

With digitalization and automation, the watchwords for success in today's manufacturing environment, leaders must be fully immersed in the critical issues of Manufacturing 4.0, including radical shifts in process technology and the emergence of industrial 3D printing, total connectivity and big data.

Objectives

The goal is to gain understanding of Manufacturing 4.0 and its implications for the market and the business from a general management perspective. Ultimately, the course accelerates the student's knowledge journey by helping them address their current and future issues on this respect.

Learning Outcomes

- Deep understanding of all the elements of Manufacturing 4.0 and learn how to bring all the pieces together to generate true value for the customer.
- Explore and analyze the impact of new manufacturing models that offer greater flexibility in scale and scope and the evolution of business models in the face of additive manufacturing.
- Discover how to embrace future opportunities and avoid barriers by addressing growing cyber security issues and pitfalls of adaptive manufacturing models and their integration with traditional manufacturing processes.
- Learn from business leaders as they guide you through their manufacturing transformations.



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