**GSM 6252**

***Global Entrepreneurship***

**Instructor**

Gary Knight, PhD

Jackson Professor of Global Management

Atkinson Graduate School of Management
Willamette University

OFFICE HOURS:

PHONE: 360-833-3868

EMAIL: gknight@willamette.edu

**Required Texts**1. *The Global Entrepreneur*, *4th Ed.,* 2017, by James Foley, Jamric Press International, ISBN 978-0975315323.

2. *A* *Basic Guide to Exporting*, by International Trade Administration, U.S. Department of Commerce, ISBN 978-0160869532

3. *Packet of Cases and Articles*: Obtain from Harvard Business Publishing.

**Course Description and Rationale**Globalization and technology are driving enormous opportunities worldwide, wherever firms can obtain maximal advantages. Once dominated by large multinational enterprises (MNEs), today any company – of any age, size, or resource base – can succeed in international business. Most firms that undertake international business are small- and medium-sized enterprises (SMEs). Many larger, established firms are undertaking international ventures. International entrepreneurship *and* intrapreneurship are vital to national economic prosperity.
 This course examines the launch and management of business ventures that have international dimensions. The course will alert you to opportunities to internationalize company ventures, especially selling products and services abroad. We will focus on developing your knowledge to: identify internationalization opportunities; assess company readiness to internationalize; evaluate, launch, and manage international ventures; research and analyze key information; understand the complexities and challenges of international business; and learn about the various dimensions of key international markets, especially emerging markets and developing economies. Among other activities, students will develop an international business plan for the launch of an actual product or service in a foreign market.

**Mission, Strategy, and Vision**

The course fosters an integrated view of management by incorporating issues related to entrepreneurship, management, planning and analysis, research and development, law, trade finance, human resource management, and marketing, all in an international context that emphasizes globalization, emerging markets, developing economies, the international institutional environment, ethics, and corporate social responsibility.

 The course implements collaborative learning and practical applications of knowledge by using a team project approach to develop international business plans for actual companies, class exercises on launching international ventures, and case analyses of companies in international settings. The course uses a textbook with a strong practical orientation as well as managerially-oriented readings.

 The course contributes intellectually to understanding management and public policy by emphasizing leading-edge teaching material from scholarly sources that includes theoretical explanations of key phenomena. The main textbook was written by James Foley, one of the leading experts in international entrepreneurship and foreign market entry. All supplementary readings, mainly articles, are drawn from recent editions of the *Harvard Business Review* and similar sources*.*

 The course develops mutually productive relationships with the professional community by involving the students in writing international business plans for actual companies.

**Learning Objectives:**

* Identify opportunities to undertake international ventures.
* Develop skills using tools and processes to assess company readiness to internationalize and to evaluate, launch, and manage international ventures.
* Learn to research and analyze information from various sources to support successful internationalization.
* Acquire substantial knowledge of the complexities and challenges of internationalization.
* Learn about the cultural, institutional, and economic conditions of key international markets, particularly emerging markets and developing economies.

 **Course Format:**The course will emphasize the following activities:

1. Professor will present course material, which we will discuss as a class.

2. As part of a team, you will write and present an *International Business Plan* for an
 actual company.
3. As part of a team, you will write up and present a *Case* on international business.

4. Individually, you will write up *Special Exercises*, and we will discuss them in class.
5. We will engage in periodic in-class *experiential exercises*.

6. Your learning will be assessed via two take-home *Essay Exams*.

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| **ASSESSMENT**  | **Percent of Final Grade** |  | **Grading Scale** |
| **International Business Plan, and Presentation** | 40% |  |   | A A- B+B B-CF  | 95.0-10090.0-94.985.0-89.9 80.0-84.975.0-79.9 70.0-74.9Below 70 |
| **Case and Case Presentation**  | 15 |  |
| **Special Exercises (3 total; 5% each)**  | 15 |  |
| **Essay Exam 1 (take-home)** | 15 |  |
| **Essay Exam 2 (take-home)** | 15 |  |

**Detailed Course Content**

**Lectures**

The lecture overheads are available on WISE. A good strategy is to bring this to class and take notes as needed. This will save time and increase learning.

**International Business Plan and Presentation**

Teams of about two students each will develop and present an international business plan for an actual company. Think of yourself as part of an international business consulting team. To complete the project, students will conduct research and may have the chance to interact with their assigned firm. Appendix A lists relevant websites; however, do not restrict yourself to these. The textbook provides numerous additional websites, which we will discuss in class. Please share with the class other websites and other useful material that you discover. The Business Librarian at Hatfield Library, Gary Klein, is very helpful for finding useful information sources. Note that, while many websites require payment to access certain information, you are not expected to purchase any information to complete the international business plan.

 At the end of the term, each team will give a presentation(s) on their international business plan. The presentation should be between 20 and 30 minutes. Criteria for grading the International Business Plan and presentation are given in Appendix B.

 The professor will attempt to foster opportunities to interact with your assigned company. When you present your plan in class at the end of the term, we may invite a manager from your firm to attend. **Because you are creating a real international business plan for a real firm, you must do a professional job.** Your performance may lead to networking and other opportunities. In 2017, for example, a student plan led to internship opportunities at the assigned firm, a Portland software company seeking to launch its products in international markets. Each international business plan will be submitted to the respective company at the end of the course.
 At the end of the term, *turn in an electronic copy to the WISE Drop Box and a professional-looking, bound copy* to the professor (that is, turn in both an electronic copy and a hardbound copy). The bound copy and an electronic version will be given to the company. A draft of the first half of the plan is due about halfway through the term, as indicated in the Course Schedule below. The third section is due a few weeks later. The final plan is due in the last week of class. Typical student international business plans are about 30 to 50 pages in length, including Appendices.

**Case**

To facilitate real-world practice and help improve your analysis and communications skills, as part of a team you will write up and present a case from the Case Packet. Prepare your analysis outside of class and be prepared to actively discuss it in class. After your team presents the case, we will discuss it and your presentation in class. *All students* are expected to read *all* *cases* and be prepared to *discuss* them on the assigned days.

For your assigned case, your team’s task is to analyze and write up the case, according to the outline provided at WISE and summarized in Appendix B. You should do an excellent job on the presentation, *emphasizing particularly your analysis of the problems and formulation of good solutions*. Feel free to meet with Gary Knight before your case is due to discuss and develop approaches for analyzing and presenting it.
 The case write-up should be no more than about *five pages*, *single* spaced. Criteria for grading the Case paper and presentation are given in Appendix B.The presentation should be 20 and 30 minutes in length.

*Turn in your case write-up to the WISE Drop Box* bythe start of class on the case discussion day indicated in Course Schedule below. Late case papers willbe accepted but will be dropped one grade level. Please present your case in class on the case discussion day, prior to class discussion of the case.

**Special Exercises:**

Individually, you will write up Special Exercises, which we will discuss in class on the days indicated below in the Course Schedule. A Special Exercise is a practical exercise designed to familiarize you with challenges or decisions typically encountered by managers launching international business ventures. Completing the exercises helps you acquire practical, real-world skills. Each exercise presents a managerial challenge within a real-world scenario and a methodology and resources to use in solving the challenge.

 You will be assigned Special Exercises to write up. Each write-up should be single-spaced, and usually include a table. It typically will be one to three pages in length, depending on the exercise. Feel free to ask Professor Knight for advice on the exercise.

 Please participate actively in class discussion on each exercise. *All students* are expected to read *all* Special Exercises and be able to discuss them in class.

**Exams:**

Two take-home essayexams will be given as indicated in the course schedule to evaluate your performance. The exams will cover material from the texts, cases, videos, and material in the lectures not necessarily presented in the text. *Turn in your completed exam to the WISE Drop Box*.

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| Date | **Text Chapter / Lecture Topic** | **Activity / Discussion Day** |
| Tu 1-14 | First day: Class Overview and Lecture**Foley 1** Why Go Global? | Introduce **International Business Plan** companies |
| Th 1-16 | **Foley 2** When Is a Company Ready to Go Global?  | **International Business Plans, Cases**, and **Special Exercises** assigned |
| Tu 1-21 | **Foley 3** Harmonized Codes – Classifying Your Export Products **Video** Population 7 Billion and Counting**Foley 6** Sources of International Marketing Data |  |
| Th 1-23 | **Foley 6** Sources of International Marketing Data (cont’d) |  |
| Tu 1-28 | **Foley 4** Which Foreign Markets Will Be Successful for Your  Product**Video** Hans Rosling's 200 Countries, 200 Years**Article** HBR*New Business Models in Emerging Markets*  | **Special Exercise** Assessing Emerging Markets |
| Th 1-30 | **Foley 5** Selecting Foreign Markets**Video** Strategies for Growth: Exporting Opportunities**Article** JBR *Lessons Learned from Unsuccessful* *Internationalization Attempts* 2006  | **Special Exercise** Identifying an Attractive Export Market |
| Th 2-6 | **International Business Plan**: Work day and consultations |  |
| Tu 2-4 | **Foley 7** Foreign Market Entry Mode Selection**Video** Foreign Direct Investment Flow to Ethiopia Growing**Foley 8** Finding Your Partners for Indirect Exporting | **CASE 1** Wombat Farm Foods, by T. Cavusgil, distributed by professor (Optional case, if there are enough students) |
| Tu 2-11 | **Video** The $10 Trillion Prize: Tapping into Consumer Growth in China and India**Foley 9** Finding Your Partners for Direct Exporting | **Special Exercise** Developing Distribution in Japan |
| Th 2-13 | **Foley 10** International Business Across Cultures**Article** *HBR Cultural Intelligence 2004***Article** HBR *Making It Overseas*  | **CASE 2** *7-Eleven in Taiwan: Adapting Convenience Stores to New Market Environments*, by S. Chen and A. Chang, 2012, Ivey School of Business **EXAM 1** distributed, covering Foley chapters 1-11, and HBR chapters through today’s date |
| Tu 2-18 | **Foley 11** International Product and Pricing Strategies | **Special Exercise** Assessing Markets for Cancer Insurance |
| Th 2-20 | **Foley 12** Legal Considerations |  |

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| Tu 2-25 | **Foley 13** Tax and Accounting Issues**Foley 14** Logistics**Video** 'The game of international logistics. Are you winning?' | **CASE 3** *ABICI*, by M. Khaire, E. Corsi, and E. Farri, Harvard Business School**EXAM 1** due |
| Th 2-27 | **In-Class Working Day, International Business Plan** |  |
| Tu 3-4 |  **Video** Europe on the Brink  | **International Business Plan** draft due, Sections 1 (Cultural Analysis) and 2 (Economic Analysis)onlyBrief Presentations and Discussion on the International Business Plan drafts, Sections 1 and 2 only |
| Th 3-6 | **Foley 15** Documentation and Export Compliance**Video** Dominic Barton: 5 Trends Shaping the Global Economy |  |
| Tu 3-11 | **Foley 16** Financial Risk, Payment Methods, Trade Finance**Video** Thailand's Nagging Political Risk **Video** Political Risk of International Business: Chavez and  Cargill | **Special Exercise** Country Risk Analysis |
| Th 3-13 | **Lecture** Doing Business at the Bottom of the  Pyramid**Article** HBR *Serving the World’s Poor, Profitably* 2002**Article** HBR *Reality Check at the Bottom of the Pyramid* **Video** Aravind Eye Care: The Most Precious Gift  | **CASE 4** *Orascom Telecom: Risks of Internationalization*, by M. Apaydin, D. Zaki, and F. Zahran, Richard Ivey School of Business |
| Tu 3-18 | **Article** HBR *Making Better Investments at the Base of the  Pyramid* **Foley 17** Setting a Pace for Your Export Growth | **CASE 5** *Cementing the Bottom of the Pyramid: A New Direction at CEMEX?*, by A. Monsegur, F. Zagazeta, and P. Rodriguez, 2007, Darden Business Publishing |
| Th 3-20 | **Foley 18** Managing International Channels of Distribution **Video** Dell Notebook Global Value Chain | **Special Exercise** Evaluating Freight Forwarders |
| Week of March 24, **NO CLASS** – Spring Break  |
| Tu 4-1 | **Foley 19** International Advertising, Public Relations, and Trade Missions and Shows | **International Business Plan** draft due, Section 3 (Market Analysis) onlyBrief Presentations and Discussion on the International Business Plan drafts, Section 3 only |
| Th 4-3 | **Lecture** Microfranchising and International Development **Video** What Are We Doing Here?  |  |
| Tu 4-8  | **Foley 20** Key to Success: A Customer Orientation **Foley 21** Sustaining Success Through Clear  Communication and Managing Change | **CASE 6** *CFW Clinics in Kenya: To Profit or Not for Profit*, by V. Rangan and K. Lee, 2012, Harvard Business School |
| Th 4-10 | **Foley 22** The Internet and International Trade**Video** 21st Century Social Media Trends**Appendix A** international Distribution Agreement**Appendix B** The Nine Basic Export Documents**Appendix C** The NAFTA Certificate of Origin |  |
| Tu 4-15 | **Lecture** China**Video** People's Republic of Capitalism**Video** Xi Jinping’s New China**Article** HBR *What the West Doesn’t Get About China*  |  |
| Th 4-17 | **Lecture** Ethics, Corporate Social Responsibility, and Sustainability**Article** BH *Benefits and Costs of Corporate Social  Responsibility* **Article** HBR *Unilever CEO Paul Polman: Captain Planet* 2012  | **Logan in class at 4pm** |
| Tu 4-22  | **In-Class Working Day, International Business Plan** | **EXAM 2** distributed, covering Foley chapters 12-22, and the HBR chapters since last exam |
| Th 4-24 | Show video: What are we doing here, for perhaps one hour. Video What Are We Doing Here? http://www.whatarewedoinghere.net/  | **International Business Plan** presentations |
| Tu 4-29 |  | **International Business Plan** presentationsFinal **International Business Plan** due, Sections 1 (Cultural Analysis), 2 (Economic Analysis), 3 (Market Analysis), and 4 (The Plan)  |
| Th 5-1 |  | **International Business Plan** presentations**Exam 2** due |
| **Foley** = Foley textbook; **HBR** = Harvard Business Review textbook; All cases are from the *Case Packet* |

APPENDIX A

SELECTED INTERNET SITES FOR INTERNATIONAL BUSINESS RESEARCH

Search Engines

♦ globalEDGE™, international business search engine: <http://globaledge.msu.edu/ibrd/ibrd.asp>

♦ U.S. Federal Government engine to search federal agencies: <http://www.fedstats.gov/>

♦ Industry Canada, various international business resources: <http://strategis.ic.gc.ca/>

* Trade Compass – International Business Search Engine: <http://www.tradecompass.com/>
* Tradeport – International Business Information: <http://www.tradeport.org/>
* Bing’s links to international sites: <http://www.bing.com/worldwide.aspx>
* Yahoo UK (see bottom of page for links to other world Yahoo search engines): <http://uk.yahoo.com/>
* The Globalization Website: <http://www.emory.edu/SOC/globalization/>
* Serra International, various resources on trade barriers: <http://www.serraintl.com/resources.html>

**General Information**

* International Monetary Fund, various international statistics: <http://www.imf.org>
* Country Commercial Guides: <http://www.state.gov/www/about_state/business/com_guides/> ***or*** just enter the keywords “commercial guide [country name]” at the Google search engine
* U.S. Department of Commerce, International Trade Administration: [http://www.ita.doc.gov/](http://www.ita.doc.gov/SmapFrameset.html)
* Central Intelligence Agency: <http://www.odci.gov/cia/publications/factbook/index.html>
* UNCTAD (United Nations Conference on Trade and Development: <http://www.unctad.org>
* Organization for Economic Cooperation and Development (OECD): <http://www.oecd.org/>
* United Nations databases: <http://www.un.org/databases/index.html> and <http://unstats.un.org/unsd/syb/>
* The World Bank: <http://www.worldbank.org/>
* World Trade Organization (WTO): <http://www.wto.org/>
* Economic indicators and data on individual countries: <http://www.tradingeconomics.com>
* U.S. Chamber of Commerce, on international trade: <http://www.uschamber.com/international>
* McKinsey Quarterly, various articles: <https://www.mckinseyquarterly.com/home.aspx>
* World Economic Forum, reports on various topical issues: <http://www.weforum.org/reports>
* Gapminder, various data and exhibits: <http://www.gapminder.org/>

**Information on Specific Topics or Nations**

* Company-specific research: <http://www>.hoovers.com (also available through school libraries)
* AT Kearney indices, on trade and investment: <http://www.atkearney.com>
* International Trade Commission, on tariffs and trade barriers: <http://www.usitc.gov>
* U.S. Census Bureau, Economic Division, on international trade: <http://www.census.gov/econ/>
* Embassies/consulates: <http://dir.yahoo.com/Government/U_S__Government/Embassies_and_Consulates/>
* Doing Business In, business regulations worldwide, World Bank: <http://www.doingbusiness.org>
* Currency converter – current rates: <http://www.oanda.com/converter/classic>
* Executive Planet, for cultural information: <http://www.executiveplanet.com/index.php?title=Main_Page>
* Country demographic data: <http://www.census.gov/ipc/www/idbsum.html>
* Foreign labor statistics: <http://stats.bls.gov/bls/international.htm>
* Maps of the world, countries: <http://www.theodora.com/maps/abc_world_maps.html>
* Population Reference Bureau, on global population and demographics: <http://www.prb.org/>
* The middle class, worldwide: <http://thomaspmbarnett.com/globlogization/tag/global-middle-class>
* European Union: <http://europa.eu/>
* European Business Directory: <http://www.europages.com/>
* Latin America Information Center: <http://lanic.utexas.edu/>
* Organization of American States – Latin America: <http://www.sice.oas.org/>
* Japan External Trade Organization: <http://www.jetro.go.jp/top/index.html>
* China: <http://export.gov/china/doingbizinchina/index.asp>
* Japan, from U.S. Commercial Service: <http://export.gov/japan/>
* India: <http://economictimes.indiatimes.com/>

**APPENDIX B**

**International Business Plan presentations** will be evaluated according to the following criteria:

* *Cultural Analysis* (20%)
* *Economic* *Analysis* (20%)
* *Market Audit and Competitive Market Analysis* (25%)
* *Preliminary Country Entry Plan* (25%)
* Professionalism and clarity of presentation (how much confidence and authority do you convey; how well can audience understand what you convey) (10%)

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**Information on the Case and Case Presentation**

Analyze and write up the case according to the outline below. In the case, especially emphasize an *analysis of problems* and *formulation of courses of action*. Aim to limit your write-up to no more than ten pages, single spaced. Criteria for grading the case paper and presentation are given below. Turn in your case to the WISE Drop Box.

Suggested outline for the written **Case paper**:

* Analysis of *Current Situation* (regarding the business environment, industry, firm, and firm’s plans) (This should be around 20*%* of your paper)
* Analysis of *Problems/Challenges* and their core elements (around 20%)
* Formulation and Evaluation of *Alternative Courses of Action to Address the Problems/Challenges* (around 40%)
* Selection, Justification, and Implementation of the *Chosen Course of Action* (around 20%)

**Case presentations** will be evaluated according to the following criteria:

* Analysis of *Current Situation* (15%)
* Analysis of *Problems/Challenges* (15%)
* Formulation/Evaluation of *Alternative Courses of Action* (30%)
* Selection/Implementation of *Chosen Course of Action* (30%)
* Professionalism and clarity of presentation (how much confidence and authority do you convey; how well can audience understand what you convey) (10%)

The case presentation will be evaluated in class using the same criteria.

A document is posted at WISE, *Case Analysis Framework*, which elaborates the above outline and expectations for cases in detail.