

A330A0151 INTERNATIONAL ENTREPRENEURSHIP CHALLENGE (IEC)

Course Outline (Syllabus). **Version 1.1 and subject to changes (19 September 2021)**

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Status: Master's level, MIMM, 2nd year
Place and Time: LUT, Autumn 2021

COURSE DESCRIPTION AND OBJECTIVES

The phrase “International Entrepreneurship” can mean various things. On the one hand it has been used to describe entrepreneurial behavior in different countries and cultures. On the other it has been used to describe entrepreneurial behavior that crosses national boundaries. This course is primarily concerned with the later.

The reality is that most small and entrepreneurial firms are not in any way international, not to speak global. Many firms still serve predominantly a local market. However, the world is changing and thus, there are many positive reasons for entrepreneurs to think international. For example, they can increase sales and therefore profits. If theirs is a unique product or service, selling to a niche market, that niche could be much larger internationally.

The objective of the course is to provide the students understanding of the processes of international entrepreneurship both from theoretical and practical standpoints. Another important objective is to train the students to work on a challenging internationalisation/international marketing project in cross-cultural teams.

INTENDED LEARNING OUTCOMES

After completing the course the student will understand the processes of international entrepreneurship. The learning outcomes of the course are the following:

- to be able to analyze the processes of international entrepreneurship both from theoretical and practical standpoints.
- to be able to evaluate the main characteristics of successful international entrepreneurs.
- to be able to outline the nature, benefits and drawbacks of an international expansion strategy in entrepreneurial firms.
- to be able to assess the actual opportunities and challenges that entrepreneurs have to deal with when internationalizing their businesses.
- to be able to evaluate the variety of international marketing strategies available to organizations in a range of environmental contexts.

- to be able to develop internationalization plan
- to be able to apply the knowledge on entrepreneurial firm internationalization in knowledge and technology-intensive environments
- to be able to collaborate in cross-cultural teams
- to be able to design and deliver various kinds of presentations focusing on international entrepreneurship and marketing for a corporate audience

COURSE FORMAT

The course workload is 160 hours of which 31 hours are in-class (or contact hours either in the classroom or online) and 129 hours are for out-class activities such as group assignments preparation (market research, analyses, plan writing...), preparation for presentations and reading for the exam.

The more detailed estimated work load is as follows:

- 18 hours of lectures, 12 hours of field project presentations/seminars, 1 hour (2 x 0.5 h) of group tutorials,
- 9 hours of preparation for lectures, 3 hours of preparation for assignment 1, 90 hours of preparation for field project, 1 hours of preparation for group tutorials, 4 hours of preparation for field project presentation, 2 hour preparation for the elevator pitch, 20 hours of preparation for oral group exam and exam.
- Total course 160 h.

This course is designed as an applied experiential program. While the course is offered as a blend of lectures, tutorials and assignment presentations, the major focus is on work outside of class in developing an internationalization plan for a chosen authentic company. The few class sessions in the beginning provide knowledge and skill development to assist in the process. Class sessions also involve presentations from outside experts (such as company representatives), and discussion of case companies, i.e. of entrepreneurial firms (part of Assignment 1).

The course language is English. The lecture slides will be provided to the students in advance (on the previous day normally) so that they could prepare themselves for the lectures. This year (due to COVID-19 situation) we aim for extended blended learning approach: there are in-class sessions (but they will be either streamed or recorded, so if you would be ill or in quarantine you could catch-up). It is expected, however, that at least some team members are there **to meet the companies face-to-face at LUT in the kickoff as well as during the presentation days.** Naturally we will follow LUT's COVID-19 guidelines in what we do (and unfortunately it may be that some companies need to take part online in some events). The lectures/in-class sessions are intended to be interactive with in-class mini-cases, debates and discussions. The spirit of all discussion should be constructive, to foster learning. It has to be acknowledged that hybrid learning experience is not perfect for anyone –

but we hope that those who are online would be able to benefit from the lectures as well – if they wish to take part.

REQUIREMENTS

1. You are expected to come prepared to the class sessions whether you would be taking part online or in the class room at LUT. Participation is a key in the learning process. Ideas and input from varied sources are necessary and highly valuable.
2. Written assignments and presentation in groups. See separate instructions. Value of the Assignment 1 is 10 points. Value of the Assignment 2 + presentation is 60 points.
3. Tutorial(s). There will be intermediate group audits of the progress of main project, i.e. Assignment 2 (two meetings of 30 mins). The purpose of the tutorial(s) is to present and discuss the key challenges and solutions that the groups are pondering. Note also that these tutorials and also the group exam are tools for both the lecturers and the students to analyze and reflect the management skills required and challenges and successes arisen within international project groups.
4. Oral group exam. The group will be the same as in the assignments. There will be open questions asked in rotation from each group member. Other group members may complement the response of the first one, etc. The purpose of the exam is to evaluate your comprehension of the theory and practice of international entrepreneurship. Exam questions will require convincing discussion with relevant and supporting arguments from the assignments and course material (articles in particular). The exam must be taken when scheduled. Value of the oral group exam is 30 points. The final decision about the format will be informed later.
5. Peer evaluation assessment (may have an effect on grade)
6. Cheating is unacceptable. This includes plagiarism on written assignments as well as cheating in any form on an exam. Academic dishonesty, when detected, will result in an 'F' for the course and may result on additional university level disciplinary actions.

GRADING

Grades will be based on:

Assignment 1: a) a case narrative of the chosen firm/entrepreneur + discussion about it in the class (10 points), and b) Project plan (pass – fail)	10 points
Assignment 2: Field project + presentations	60 points

(Note: peer evaluation in the group work may have an effect on the grade)

Assignments + presentations and oral group exam are obligatory tasks, i.e. they have to be passed (at least 50% of maximum points in each case) in order to get course grade. Please also note that by responding to official course feedback survey, it is possible to gain two extra points.

Active class and tutorial participation is also expected but in the times of COVID-19 there is more flexibility within a team and the team can consider, for example, who is physically taking part of a certain event and who is not. Please discuss the methods of working already when forming the groups.

Grading scale:

<i>Description</i>	Points	Grade
Work of high to exceptionally high quality showing excellent knowledge of subject matter, well formulated arguments based on strong evidence, high level of originality and critical thinking. Excellent communication skills. Fully realizes learning outcomes and develops them beyond normal expectations.	90-100	5
Work showing good grasp of subject matter. Clearly developed arguments. Evidence of critical thinking and good communication skills. Surpasses the intended learning outcomes.	80-89	4
Work showing an adequate understanding of subject matter. Argumentation and critical thinking present, but limited. Adequate communication skills. Clear evidence that learning outcomes are achieved and to some extent surpassed.	70-79	3
Work showing a basic understanding of subject matter with some inadequacies. Argumentation and critical thinking present, but limited. Adequate communication skills. Clear evidence that learning outcomes are achieved.	60-69	2
Work lacking breadth and depth. Evidence that required learning outcomes are being achieved.	50-59	1
Unsatisfactory. Does not meet the required learning outcomes.	0-49	0

Final grade is from 0-5.

COURSE MATERIALS

1. Zucchella Antonella, Hagen Birgit, Serapio Manuel G. (2018) *International Entrepreneurship*, Edvard Elgar, Cheltenham 2018.
2. Äijö Toivo, Kuivalainen Olli, Saarenketo Sami, Lindqvist Jani & Hanninen Hanna (2005) *Internationalization Handbook for the Software Business*, Centre of Expertise for Software Product Business, Espoo 2005.
3. Lecture notes
4. Field project and presentations
5. The following scientific articles on international entrepreneurship
 - Oviatt, B.M. and McDougall, P.P. (1994) Toward a Theory of International New Ventures. *Journal of International Business Studies*, 25(1): 45-64.
 - Autio, E. (2005) Creative Tension: The significance of Ben Oviatt's and Patricia McDougall's article 'toward a theory of international new ventures'. *Journal of International Business Studies*, 36: 9-19.
 - Zahra, S.A. (2005) A Theory of International New Ventures: A Decade of Research. *Journal of International Business Studies*, 36: 20-28.
 - Zahra, S.A. and George, G. (2003) International Entrepreneurship: The Current Status of the Field and Future Research Agenda. *Working paper*
 - Nummela, N., Puumalainen, K. and Saarenketo S. (2004) Global Mindset – A Prerequisite for Successful Internationalization? *Canadian Journal of Administrative Sciences*, 21 (1): 51-64.
 - Kuivalainen O., Saarenketo S. and Puumalainen K. (2012) Start-Up Patterns of Internationalization - A Framework and its Application in the context of Knowledge-Intensive SMEs, *European Management Journal*, Vol. 30, No. 4: 372-385.
 - Johanson, J., & Vahlne, J. E. (2009). The Uppsala internationalization process model revisited: From liability of foreignness to liability of outsidership. *Journal of International Business Studies*, 40(9): 1411-1431.
 - Kontinen, T., & Ojala, A. (2011). International opportunity recognition among small and medium-sized family firms. *Journal of Small Business Management*, 49(3): 490-514.
 - Reuber, A. R., Dimitratos, P., & Kuivalainen, O. (2017). Beyond categorization: New directions for theory development about entrepreneurial internationalization. *Journal of International Business Studies*, 48: 411–422
 - Zucchella, A. (2021). International entrepreneurship and the internationalization phenomenon: taking stock, looking ahead. *International Business Review*, 30(2), 101800.

- Hennart, J. F., Majocchi, A., & Hagen, B. (2021). What's so special about born globals, their entrepreneurs or their business model?. *Journal of International Business Studies*, 1-30. <https://doi.org/10.1057/s41267-021-00427-0>

The course offers students plentiful means to enhance their corporate learning experience. First of all, central part of the course syllabus is visiting lecturer/s from a chosen international new venture. In this lecture, the company manager/s will define the real-life company assignment for the student groups. Second, the students will work on this company assignment in which they need to complete plans for internationalization of the company (budget, timeline and some other measures are given by the company manager during the visiting lecture). The completed plans are both handed in written and presented orally to corporate audience. In the oral group examination, the learning experience is further deepened by linking the company assignment to the contemporary theories of international entrepreneurship.

INTERNATIONAL LEARNING EXPERIENCE

The course offers the students rich international learning experience in the following ways:

1. The class is truly international , with an estimated 30% of students with international background
2. The course working language is English; including lectures, course literature, exercises, group assignment, in-class presentations, final examination and all course-related communication.
3. The focus of the course is on international entrepreneurship and marketing and consequently all the issues covered relate to international issues.
4. When forming the groups, students are required to form international groups with rich international mix.

APPOINTMENTS/TASKS

Pre-task **Forming an IEC Group of yours**

Group work. The size of the group is 4 -5 students (final number to be confirmed when we know how many students take part; the maximum number of groups will be 20). The group needs to be international in relation to its members, but as we have less international students during the COVID-19 there needs to be **maximum two international students in each group**, and **there needs to be at least two Finnish students** in each group as the Finnish language might be required.

This year, due to COVID-19 situation we do a forming of groups in a blended manner. The groups will be finalised on Wednesday the 8th of September. You can use the communication tools you wish to form a group but we provide time for you to do this in class on Tuesday the 7th of September (i.e. the first lecture). In the end you need to fill in the suggested group (and its members) here: https://lut-my.sharepoint.com/:x/g/person/maria_uzhegova_lut_fi/EagWLiD04tCj3FOrHr0yp8BRhR_I9Ltksv0ca33Gjvh1A?e=JsLbrm

Please discuss with your group which three companies (out of the all case companies) you would like to work with (out of the all case companies) and why. The case companies this year are as follows (see more info from Moodle):

- DYP International <https://dypint.com/>
- TiledMedia <https://www.tiledmedia.com/>
- Function App
- Marble <https://marbleteams.com>
- ReFaMo <https://www.refamo.fi/>
- BeAmore <https://beamore.com>
- KoFund <https://www.kofund.fi/>

Then choose a ‘team captain’ who will email your three preferred companies, and with the list provide a brief justification “why, we would be the best team to work with this company”. There is template for this on Moodle platform available. See also guidelines from the OneDrive link above. The DL for this will be 3 pm on Wednesday the 8th of September.

You will work with this group in the following appointments, tasks, and assignments.

****Note:** please send your choice and justifications to:

olli.kuivalainen@lut.fi, anisur.faroque@lut.fi, maria.uzhegova@lut.fi

App. A Getting prepared for lectures and oral group examination

You are expected to familiarize yourself with the lecture topic and notes. You may deepen the lecture discussions by reading the assigned articles and book chapters. The articles may be read in advance of the lectures. However, the major checkpoint for the understanding of their contents will be the oral group examination at the end of the course. In reading the books and articles, think in terms of a focus on (a) what is/are the problem(s) addressed, (b) key concepts and assumptions and (c) contribution and strength/weaknesses of the chapter/article.

App. B Assignment 1: Case narrative of chosen firm/entrepreneur + project plan

There are separate tasks and two deadlines for Assignment 1. Please check separate instructions for detail.

Project plan: Please prepare a project plan for how you are going to conduct the tasks and achieve the goals and objectives set for your company project. Please return the project plan via Moodle, DL 24.9. at 23:55. Discuss also about the project plan with your team mentor and the company people.

Analysis of a chosen entrepreneurial firm: Template Fill-in (see Moodle): Interview the entrepreneur/management of your firm! Desk-research: Use secondary sources such as Company web-pages, press articles etc. You should return a) one page narrative/"story", b) fill-in template (four tables on profile of the firm, entrepreneur, motivation to start business, and future plans) and c) power point presentation (max 7 slides, aim for the 5-7 minutes for presentation; but please note, not every team will most likely present from the front and showing the slides during the session as we may not have time for this. Each team should be prepared to discuss their ideas, however, and this is an assessed part of the course. Note that the content of the project plan should not be included in this presentation. **DEADLINE is 8.10. and discussion will take place on 12.10. session.** Remember to include a reference list in your report. The references can contain both managerial and academic sources. The assignment(s) can be submitted in WORD and PPT or PDF formats. Please name your files also properly. For example as IE_Group # (e.g. IE_Group1.doc).

App. C Assignment 2 ("International Entrepreneurship Challenge"): International business plan for entrepreneurial company

Check separate instructions for this assignment. **The DEADLINE for the report and slides, as well as the elevator pitch video, is the 26 of November.** Group work. Same groups as in the Assignment 1. Preparation of International business plan for a given firm ("Firm bidding" takes place on Friday the 7th of September, i.e. during the first

lecture offline and online). The deliverables for this assignment include a) Written plan (25-35 pages plus appendices, which are not part of the word count and where you can locate e.g. empirical data collection results and more detailed background analyses you have done), b) Elevator pitch video tapes (90 seconds, videotaped beforehand by student teams), and c) Plan presentation (app. 30 minutes plus questions and answers) More detailed information about this assignment will be provided on 14 Sep: Kick off meeting / Discussion and introductions with the company managers. The presentation seminars will be held on late November / early December (various dates for different firms, TBC which firm on what date).

App. D Peer evaluation forms

Each student should fill a peer evaluation form (consisting of two parts) available on Moodle platform by the 20th of December. Peer evaluation may have an effect on grade. If there were problems with team work please contact course coordinators as soon as possible. If there were large differences / discrepancies in the evaluations within a group, please be prepared to document the reasoning(s) behind the scores. We may also invite the whole group for a discussion with the lecturers.

AGENDA

The dates, times and locations are mentioned in the agenda. Please double-check these from TimeEdit at your convenience, thanks. Please also note that there are classroom capacity restrictions at the time this is planned (2.9.2021). This means that we can only use half of the classroom capacity. This may mean that some people cannot enter the classroom or meeting room. Consequently, e.g. in group tutorials some students may have to take part online. We have asked the Echo recording system to be automatically recording the lectures, and also for some sessions Microsoft Teams might be used. Please discuss with your group who is present face to face and who would be present online. For the kick-off on the 14th of September we can use, if required, meeting rooms to what the general kick-off event. However, after this one company teams (all teams which will work for the same company) will meet in a specific room targeted for them – one team at the time.

Session	Date	Topic	Responsible
1	7.9.	Introduction/overview	OK, MU and others
1316		<ul style="list-style-type: none"> • Introduction to international entrepreneurship • Assignment instructions 	
Key learning outcome		To understand <ul style="list-style-type: none"> • Course practicalities • What are the characteristics of successful international entrepreneurs 	
Tasks:	<i>Form groups for assignments</i>	Company info and link to OneDrive to form the groups. Software Handbook: Part I	
Session	Date	Topic	Responsible
2	14.9.	IEC Project /Assignment (2) Kick off	OK, and others, companies, students
		Ignition of the field project	
1316 + various meeting rooms		<ul style="list-style-type: none"> • General info on IEC, Development of internationalization plan • Instructions and specifications for the assignments 1 and 2 • 	
Key learning outcomes		<ul style="list-style-type: none"> • To be able to assess the actual opportunities and challenges that entrepreneurs have to deal with when internationalizing their businesses. 	

Familiarize yourselves with the website of the company before the lecture. Be prepared to discuss with the company managers, ask questions on facts you believe you need to know in order to start crafting an internationalization plan for this company. Possible interview of the entrepreneur / company manager for Assignment 1.

Tasks:

Session 3	Date 21.9.	Topic IE Strategy and Planning	Responsible OK
1316		<ul style="list-style-type: none"> How to develop a plan for internationalization of new venture Specifics of knowledge-intensive, high tech, and software industries “Entrepreneurial journey” of a start-up” 	
Key learning outcomes		<p>To understand</p> <ul style="list-style-type: none"> The main elements of internationalization plan for entrepreneurial firm <p>To know the tools and frameworks in analysis of a particular international entrepreneurial opportunity and creation of a business plan</p>	

Tasks: *Readings:* Software Handbook: Part II
Seepia Games, case study

Session 4	Date 28.9.	Topic International Entrepreneurship Theory	Responsible OK
1316		<ul style="list-style-type: none"> How to explain the internationalization of new ventures Guest speaker Jani Jääskeläinen (Director, Application Business at Staria): How does an internationalizing firms find and acquire new foreign customers via marketing and sales? 	
Key learning outcomes		<ul style="list-style-type: none"> to be able to analyze the processes of international entrepreneurship both from theoretical and managerial standpoint. 	

Tasks: *Core readings:* Johanson, J., & Vahlne, J. E. (2009). The Uppsala internationalization process model revisited: From liability of foreignness to liability of outsidership. *Journal of international business studies*, 40(9), 1411-1431.

Kontinen, T., & Ojala, A. (2011). International opportunity recognition among small and medium-sized family firms. *Journal of Small Business Management*, 49(3), 490-514.

Oviatt, B. M., & McDougall, P. P. (1994). Toward a theory of international new ventures. *Journal of international business studies*, 45-64.

Zahra, S. A. (2005). A theory of international new ventures: a decade of research. *Journal of International Business Studies*, 36(1), 20-28.

Session	Date	Topic	Responsible
5	5.10	Lecture (entrepreneurship and entrepreneurs) Lecture about "E" in I	AF
1316		Who are entrepreneurs? Entrepreneurship at micro, meso and macro level. Who are international entrepreneurs?	
		<ul style="list-style-type: none"> • To understand and analyze and reflect upon who are entrepreneurs, why become an [international] entrepreneur, and what is entrepreneurial behaviour and what explains it? 	

Tasks: *Readings:* Zucchella et al. (2018)
Software Handbook: Part II

Session	Date	Topic	Responsible
6	12.10	Discussions / presentations of Assignment 1(case firms/entrepreneurs - part)	OK, and others, Student groups
Key learning outcomes	1316	Intermediate reporting and auditing of group work <ul style="list-style-type: none"> To familiarize yourself with various profiles of (international) entrepreneurial firms (nature, driving forces, challenges etc.) 	
Tasks:		<ul style="list-style-type: none"> To be able to design and deliver a concise argument focusing on IE and present it. 	
	<i>Readings:</i>	Zucchella et al. (2018) Software Handbook: Part II	

Session	Date	Topic	Responsible
7	18.-19.10	Group tutorials 1	AF, OK
Key learning outcomes	Online	An intermediate group audit of the progress of Assignment 2 Book a separate 30 mins timeslot for your team	
		To analyze and reflect the management skills required and challenges and successes arisen within international project groups	
Tasks:		Present your progress (you can use a template from Moodle)	

Session	Date	Topic	Responsible
8	8.-9.11	Group tutorials 2	AF, OK
Key learning outcomes	Online	An intermediate group audit of the progress of Assignment 2 Book a separate 30 mins timeslot for your team	
		To analyze and reflect the management skills required and challenges and successes arisen within international project groups	
Tasks:		Present your progress (you an use a template from Moodle)	

Session	Date	Topic	Responsible
9	29.,30.1 1. and 1.12.	Project (Assignment 2) presentation	
1316		<ul style="list-style-type: none"> • Presentation of the elevator pitches (videos) • Presentation of assignment 2 reports (internationalization plan) 	OK, AF, AA, HV, Student groups

Key learning outcomes

To be able to design and deliver various kinds of presentations focusing on international entrepreneurship and marketing for a corporate audience

Tasks:

Presentations

Session	Date	Topic	Responsible
10	15.- 17.12	Oral group examination (30 minutes/group)	OK, AF, MU + Student groups

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The group will be the same as in the assignments. There will be open questions asked in rotation from each group member. Other group members may complement the response of the first one, etc. The purpose of the exam is to evaluate your comprehension of the theory and practice of international entrepreneurship. Exam questions will require convincing discussion with relevant and supporting arguments from the assignments and course material (articles).

Summary:

Date	Week	Day	Time	Location	Topic
07 Sep	36	Tue	12.00-15:00	1316	Course overview & Introduction lecture
14 Sep	37	Tue	09.00-12:00 - 17:00?	1316 (plus various meeting rooms)	Kick off day (Company visitors)
21 Sep	38	Tue	12.00-15:00	1316	Lecture Lecture on Strategy and Planning in a start-up context
28 Sep	39	Tue	12:00-15:00	1316	Lecture Lecture on IE Theories
05 Oct	40	Tue	12:00-15:00	1316	Lecture Lecture on Entrepreneurship and Entrepreneur in IE
12 Oct	41	Tue	12:00-15:00	1316	Assignment 1 discussion/presentations
18-19 Oct	42	Mon & Tue	08:30-17:30	Online	Group tutorial 1, (book a separate time slot for your group)
8-9 Nov	45	Mon	08:30-17:30	Online	Group tutorial 2 (book a separate time slot for your group)
29, 30 Nov & 1 Dec	48	Tue, Wed & Thu	12:00-18:00	1316	Final Seminar (presentations)
15, 16 & 17 Dec	50	Wed, Thu & Fri	8:30-17:00	Location and format to be decided	Oral exam (book a separate time slot for your group)

Appendix

EXEMPLARY CONTENT FOR INTERNATIONAL BUSINESS STRATEGY OR PLAN FOR ENTREPRENEURIAL SME

Corporate/business level strategy

1. INTRODUCTION/EXECUTIVE SUMMARY

Vision, Mission, Values, Current state: Products and services, Target customers, Underlying assumptions (reflected to the domestic strategy and competitive advantage)

- Prepare a one –page max summary of the most important issues which are a basis for your strategic plan

2. INTERNATIONAL STRATEGIC GOALS AND OBJECTIVES

- quantitative (financial) objectives, e.g. profit, growth, ROI, sales, market share, market position (if ranked)...
- qualitative objectives, e.g. learning, image, brand awareness, customer satisfaction, partner satisfaction...
- THINK: these are the corporate/business level objectives which are reflected to the actions and strategies of different functions, i.e. how can we achieve these? Remember also the length of the time-frame in planning.

3. INTERNATIONAL COMPETITIVE STRATEGY STATEMENT

- this is a summary of the idea, “how do we compete”
 - Business concept/Business Model, e.g. position your strategy based on your customers, competitors and company
 - Basis of success, competitive advantage/superior customer benefit and core competencies
 - Strategic principles and strategic actions: strategic role, competitive position, degree of adaptation
 - E.g. combination strategies (e.g. product/promotion, promotion/distribution, i.e. push/pull etc.), generic strategies...
 - STRATEGIC ACTIONS:
 - Choice of the target country (or countries)
 - Choice of the product for each of the chosen markets
 - Choice of the market entry mode
 - Choice of the market and distribution channel strategy – how are we planning to reach the customer after getting into the country – general principles
 - Choice of the possible co-operation/partnering strategy – make or buy, what type of partners we are looking for
- THINK: reflect this to external environment, i.e. customer analysis and competitor analysis and to your internal environment (own strengths, resources etc.)

Here you might want to emphasise the choice of the target country (or countries) for your firm and products. Justify your selection by describing the selection process. Here you could reflect your work to Hollensen’s market selection framework. Or if your firm has done the selection already, try to find out, how it was done and what were the key decision criteria used for the selection.

Summarize what type of general analyses you have done/have been done for the basis of the selection? What type of frameworks have you utilized /have been utilized? You may use, for example, PEST(EL) –analysis.

To be able to present an in-depth plan you most likely have to prepare an analysis of the chosen market, i.e. external environment for your firm to operate focusing especially on the following:

- Customer analysis: what are potential customers in your chosen market, what is the size of the market, what are the most potential segments and where are they located, and how can they be reached? What is the phase of the market regarding market development (life-cycle)?
- Competitor analysis: 1) describe what type of competition there is in general (layers of competition), and 2) find out who are your competitors in the chosen market. Prepare also short general profiles of your competitors and position yourselves against them.
- Potential partner analysis related to the chosen market, if you aim to use partners in your international operations.

4. Based on the above general corporate –level international business plan the functional strategies are formulated. The main questions here (related to the domestic plans) are related to the a) degree of adaptation, b) harmonization of the strategy (that all the functions and sub-functions are geared towards the same corporate level goals).

Functional strategies

Give more emphasis in your plan on the most relevant strategies. For a small firm, in many cases this is an international marketing strategy and if this is the case with your focal firm, you can focus on this. However, please include a short summary of all types of functional strategies when relevant.

International Marketing (&sales) strategy

- International Target strategy
- International Product strategy
- International Promotion strategy
- International Distribution (&logistics) strategy
- International Pricing strategy
- Etc...

Other functional strategies

- International Sourcing & Purchasing strategy
- International R&D & technology strategy
- International Production strategy
- H&R and management strategy (personnel)
- Financing strategy
- Etc....

A tip: When you present a certain strategy in your report, please always start with the executive summary. For example, when presenting an international marketing strategy have a starting page (or half a page) stating what are your

- mission/vision, objectives and goals for international marketing
- competitive advantage - emphasis on marketing mix
- degree of international adoption
- product/market/operation mode=entry strategies
- growth strategy decisions

...before starting your marketing mix presentation in an in-depth manner.

5. TOWARDS IMPLEMENTATION

After you have defined your actual strategy, please present your planned actions towards implementation. For example, in marketing strategy, sum up your plans regarding:

- international marketing organization, budget
- implementation/programming [basic idea in IEC: two years' key milestones, the first one could be more detailed, then after these two years, note briefly what could happen after]
- control and feedback

...in the case of the focal firm. What were your ideas, who should do what, how many people should there be doing something and what type of control system or measures were of importance?

A tip: Depending on your (and the company's) preferences the used data can be primary or secondary in different analyses. Normally it would be a combination of the both. The detailed analyses can be presented in the appendices. In principle (if the case company does not want this), we expect some primary data collection (e.g. among 20 key target customers). As a reflection, you might assess briefly the strengths and weaknesses of the method(s) used and the validity of your results found in supporting market research.