

UNLV Lee Business School
EMBA 716 - International Business

Learning Objectives and Format:

The purpose of this course is to introduce students to the study of international business; to familiarize them with the concepts, techniques, and principles of this discipline; and to discuss the role global management plays in organizations and in society. This course focuses on problems and decisions faced by managers in an international arena. After completion of this course, students should be able to:

- Assess and analyze the major risks and opportunities of international markets
- Develop a framework to facilitate the preparation and implementation of business plans in a global context

By using a case oriented teaching approach, students will have an opportunity to improve their analytical and decision making skills. Communication skills will be enhanced through case and project presentations and interpersonal skills through working in teams.

Course Philosophy and Pedagogy

“Education is not about filling buckets, it is about lighting fires.”
Yeats

Completing this course will not necessarily be easy or devoid of frustration. Given the radical changes occurring in the global business environment, there are fewer and fewer hard and fast rules and established procedures that ensure business success. This reality will become obvious as the course unfolds.

Rather than simply outline a series of “right” answers in structured class sessions, the instructor will present concepts and ideas that will challenge students to think about and comprehend the relevant issues in international business, and ultimately prepare students to analyze, develop, and implement a successful business plan. In other words the instructor's role is that of a CEO or Senior Consultant/Manager whose primary function is to nurture and to facilitate the learning process. Students are encouraged to use their "tool kits" from the lectures and the readings to analyze the cases/topics and to recommend solutions to the challenges provided therein. Successful managers/leaders in today's business world must be comfortable discussing abstract and concrete business/marketing issues and problems. This course is designed to enhance those individual and team skills vis-à-vis international case/topic analyses, class discussions and other challenges. Rarely will the instructor simply just give a lecture. Instead more Socratic and interactive methods that force students to think and to rethink will be used.

The schedule of the course is given below in the course outline, but invariably some topics are covered in more detail than others as a function of student needs and interests.

Recommended Study Materials:

A good textbook in International Business. A possible example is:
Shenkar, Oded and Yadong Luo, International Business, Thousand Oaks, CA: Sage Publication.

Selected Readings announced in class.

Grading:

The student's grade will be determined on the following basis:

Individual Assignments and Quizzes	50%
Team Project Presentation	20%
Team Project Final Report	30%

Assignments and Quizzes:

There will be some quizzes and short assignments focusing on the lecture. Quizzes will be short and may involve multiple choice questions. In particular quizzes may relate to basic facts of the case scheduled for discussion in that class.

Class Policies:

Makeup Work: Except in the case of religious holidays as noted below, no makeup quizzes will be given. If an absence during a scheduled class meeting becomes unavoidable, please contact us in advance. Late projects or assignments will not be accepted for credit.

Team Project:

Each student team will formulate a business plan addressing a problem or opportunity in international business. This may be a current issue actually confronting a business (when cooperation of the firm involved has been obtained). Alternatively, the project may use publicly available information to address a potential issue that may or may not be under consideration by the firm involved.

You have two principal choices regarding content of the project:

Choice 1 Market Entry: You will design a business strategy for entering a foreign market. Student teams are free to select a product and country of their choice. The product must not currently be marketed in that country. A detailed explanation for this type of project is contained in Appendix A. The purposes of this project are: (1) to develop familiarity with country screening procedures using secondary data; (2) to provide exposure to basic statistical data on a wide range of countries, as well as to available secondary data sources on international markets; and (3) to provide experience in developing a strategic business plan for entering a foreign market.

Choice 2: Student teams will select a specific problem or opportunity arising from differences in international markets. Examples include "cost reducing" or "input seeking" opportunities in which production of existing products is moved abroad, or, for the more entrepreneurially

mindful, introduction of a new product or service based on opportunities arising from differences in economic, cultural, legal or political environment. It is recommended that you see one of us in order to discuss the suitability of your project, if you select this choice. Expectations for the structure and content of the reports are to be determined in consultation with one of the instructors.

Grading criteria for the project are indicated in Appendix B and C. The specific components of the project are:

1. **Presentation:** Each group will have up to 20 minutes to present their recommendation and supporting arguments.
2. **Final Report:** Final reports and Peer Evaluation Forms (Appendix D) from all groups are due the day of the last scheduled presentation. The written report should not exceed 20 double-spaced pages (not including tables and appendices).

Peer Rating:

Since good teamwork is essential to the success of your project, the contribution of individual members will be assessed using peer ratings. The peer ratings should contain an evaluation of each team member with the exception of yourself. The form for submitting your rating of team members is included as Appendix D.

The peer rating is based on a point system with a maximum of 100 points per team member. You should evaluate your team members based on a consideration of the following:

1. Willingness to attend meetings.
2. Willingness to get assigned tasks completed on time.
3. Contribution of ideas in meetings.
4. Cooperation with other team members.
5. Quality of the individual's work.
6. Individual's overall contribution to case reports and completion of the group project.

100 points (the maximum) reflect a fully acceptable contribution to the team effort. If a team member earned less than 100 points (the maximum), you should provide a brief explanation.

Tentative Schedule

<p>Oct. 14, Prof. Nill 8:30 - 12:30</p>	<ul style="list-style-type: none"> - Course Introduction: Why go global? - Global Mega trends; Globalization, Global Institutions, Politicization, Global Trade Environment; Increasing Income Disparity; Life after the crisis - Discussion of group project - Opportunity Identification and Country Selection
<p>Oct. 15, Prof. Jameson 8:30 - 12:30</p>	<ul style="list-style-type: none"> - Global Trade - Trade patterns and their evolution – changing opportunities: offshoring, onshoring or nearshoring; “globalization” - Case Discussion: Fracking and energy trade

	<ul style="list-style-type: none"> - Political consequences – impact on economic and business environment; trade policy and its politics; TPP, T-TIP, bilateral agreements
Oct. 28 Prof. Jameson 8:30 - 12:30	<ul style="list-style-type: none"> - Financial Environment: government policy degree of financial repression; quality of financial market infrastructure; implications of macroeconomic and exchange rate policy - Case Discussion: The Chinese financial system - Implications for a multinational’s CFO - Guest Speaker: Neil Roth COO, Xtreme Green Electric Vehicles Inc.
Oct. 28 Prof. Nill 1:30 - 5:30	<ul style="list-style-type: none"> - Guest Speaker: Kris Sanchez Director of International Trade Nevada Governor’s Office of Economic Development Political and Legal Environment; E-commerce and legal challenges - Regional Trading Blocks; Doing Business in Europe - Special Topic: Brexit - Cultural Environment
Oct. 29, Prof. Nill 8:30 - 12:30	<ul style="list-style-type: none"> - Case Discussion: Why did Walmart fail in Germany? - Determinants of exchange rates - Special Topic: Euro Crisis - Case Discussion: Hofbrauhaus in America - Currency Risk: Managing operating exposure
Nov.11, Prof. Nill 8:30 - 12:30	<ul style="list-style-type: none"> - Case Discussion: Lufthansa - Case Discussion: Nike - Ethical Environment of Global Markets - Case Discussion: Aldi in the USA
Nov. 12, Profs. Nill and Jameson 8:30 - 12:30	<ul style="list-style-type: none"> - Group Presentations - Course Summary

APPENDIX A

Structure and Content of Reports Country Screening and Market Entry Plan Project

The following are exemplary suggestions concerning the content of the report if you choose to do a Market Entry Study (choice 1):

1. Product Selection. Select either a consumer or industrial product or service. It is, however generally desirable not to consider commodities, e.g. wool, steel, or products for which limited data are available, e.g. TV programming, insurance, car hire, etc. The product or product line should also be clearly defined, and correspond to that of an existing company in the industry.

2. Situation Analysis of the Company and its Current Markets:
Introduce the company and the product or service in terms of size, resources, and market position. If available, some numbers about sales, profits, number of outlets etc. might be helpful to characterize the company.
Briefly analyze how the selected product or service is doing in its home market. The following questions should be considered: What are the company's core competencies and how do they translate into competitive advantage? How is the product positioned? What is the competitive environment?

3. Establish International Objectives. Define the corporate objectives of the company with regard to international markets. This includes the degree of involvement relative to company size and resources, the company's competitive advantage, product positioning, etc. Why do you think it might make sense for the company to do business in foreign countries? To which degree should the company get involved with international business? How much risk can the company take to enter foreign markets? You could consider the degree of involvement in international markets relative to company size and resources. State how your project relates to the international objectives of the company.

4. Opportunity Identification. Collect data to identify and evaluate potential opportunities for the product or service for a given region. "Region" can be defined as, for example, South America. Or it may be a set of five or six countries such as Southeast Asia. Then use up to three screening "filters" to select your target entry country:
 - a. The first screen is conducted at the country level, and consists of indicators relating to the general business environment, as for example, GDP, population size, rate of inflation GDP growth, political risk, etc. This should include indicators of both market potential as well as risks and

barriers to entry. The specific indicators should be tailored to the product selected as well as the company's objectives.

- b. The second screen relates to product market data. This should include data relating to product sales, growth rate, product usage, as well as data relating to sales and growth of competing and substitute products. As far as possible information relating to the presence and market share of key competitors should also be collected.
- c. The final screen, which should be conducted in relation to two to three countries, should consist of information relating to the market infrastructure in the country and the ease of market entry and developing a market presence. Depending on the specific product or service, this might include information relating to distribution channels and access, media costs and availability, product and pricing regulation, marketing presence and strategy of key competitors. This stage may also entail collection of qualitative information, journal or press articles, interviews with nationals, industry or country experts to make a final assessment of market potential.

5. Country Selection. Then select the country or countries for initial market entry. This decision should be based not only on the assessment of market potential, but also the competitive analysis and the aggressiveness of the company's strategy for initial entry.

6. Plan Development. Based on this information, together with an assessment of company strengths and weaknesses and objectives, a strategic business plan should be developed. There are two parts to the plan. First, decide on a *market entry* strategy that is consistent with the above analysis. Then, outline the elements of the *marketing program* for a given region or country. The core of this strategy is the selected market positioning, vis-a-vis potential customers and competition, in terms of the target market/segments and customer benefits. This provides guidelines for proposed tactics, i.e. distribution, price and promotional policy. A strategic plan should then be drawn up. This should include details of product positioning and any product modifications, pricing strategy (including trade discounts, freight and distribution costs), distribution channels, i.e. use of import agents, wholesales, vs. direct dealings with mass- distribution, or direct distribution, and promotional strategy, including a media plan, advertising copy, sales promotion and personal selling strategy). The specifics will depend on the type of product as well as the country selected.

7. Financial Evaluation. This section presents the financial argument in support of your recommendation. Consistent with international capital budgeting procedures it should be presented in three steps:

- a) local cash flow projection,

- b) any significant cost of transfer of funds to the parent (for example potential exchange rate losses),
- c) impact on the rest of the MNE.

In presenting your analysis keep in mind the following points:

- Analysis should be quantitative wherever possible. Although a formal capital budgeting analysis would be ideal, complete information required for this may not be available. Instead you may use any of a number of financial measures. At a minimum you should perform a break-even analysis and projected operating profit analysis for several years.
- The method used to derive the projections should be made clear to the reader. In particular all projections should have a clearly stated source. (For example performance of existing operations in the domestic or other foreign markets, with appropriate adjustments for local conditions based on market information.)
- Projections should be consistent with previous sections of the report. (For example projected market share and revenue should be based on market research and country analysis.)
- Where quantitative analysis is not possible, it is better to provide a qualitative discussion than to ignore the issue. For example many aspects of project impact on the rest of the MNE (such as impact on global value of a brand, or the value of experience in a leading market) may be hard to quantify precisely.
- Finally, some issues (such as the potential impact of *political risk* or abrupt changes in *exchange rate* policy) are better evaluated by sensitivity analysis than by a simple projection.

8. Conclusion: Rising above the quantitative minutia, what are the strategic implications of the proposal? What impacts, positive and negative, will it have on other parts of the multinational? How well does it serve the international objectives identified in Section 3? Finally, state your recommendation and briefly recapitulate the main arguments supporting it.

APPENDIX B

Evaluation Criteria for Project Report

Content

- Thoroughness. Analysis hits on all major, relevant topics.
- Focus. The key issues are identified and illuminated.
- Sound argument. The report is logical and internally consistent. The reader may not necessarily agree with your conclusions and recommendations, but he/she will understand how you got there and respect your argument.
- Makes the point. A conclusion is reached at end of each major section. Summarizes findings and/or conclusions for the reader. This addresses the reader's "so what" question.

Writing:

Follows the basic rules of good composition and usage:

- Clear, precise, succinct
 - Well organized with logical flow of ideas.
- Headings and subheadings provide "road map" for reader
- Proper grammar, punctuation, sentence structure, word choice, etc.
 - Well consolidated and integrated into a cohesive "whole."

Style:

- Attractive, readable format
- Use of color, graphics, and other expressions of software virtuosity serve to enhance reader acceptance and "friendliness," but do not obscure or overshadow the content.

APPENDIX C

Evaluation Criteria for Project Presentation

PROJECT NAME:

TEAM MEMBERS:

Note: A (7); A- (6); B+ (5); B (4); B- (3), C+ (2), C (1)

Presentation Content

• Cohesive/Well organized	1	2	3	4	5	6	7
• Comprehensive/Addressed the major issues	1	2	3	4	5	6	7
• Depth of understanding demonstrated	1	2	3	4	5	6	7
• Conclusions and recommendations are logical	1	2	3	4	5	6	7
• Overall, presentation was convincing	1	2	3	4	5	6	7

Presentation Style

• Innovative presentation style	1	2	3	4	5	6	7
• Effective use of allocated time	1	2	3	4	5	6	7
• Quality of PowerPoint slides & overall visual appeal	1	2	3	4	5	6	7
• Flow of presentation	1	2	3	4	5	6	7
• Quality of Q&A session	1	2	3	4	5	6	7

Comments:

APPENDIX D
Peer Rating Form

The peer rating is based on a point system with a maximum of 100 points per team member. You should evaluate your team members for their efforts leading to the Midterm report based on a consideration of the following:

1. Willingness to attend meetings.
2. Willingness to get assigned tasks completed on time.
3. Contribution of ideas in meetings.
4. Cooperation with other team members.
5. Quality of the individual's work.
6. Individual's overall contribution to case reports and completion of the group project.

If a team member earned less than 100 points (the maximum), you should provide a brief explanation.

	TEAM MEMBER NAMES	POINTS
1.		
2.		
3.		
4.		
5.		
6.		

Additional Comments:
(Use reverse side if necessary)

Signature and date of the team member doing evaluation

UNLV Policies

Academic Misconduct—Academic integrity is a legitimate concern for every member of the campus community; all share in upholding the fundamental values of honesty, trust, respect, fairness, responsibility and professionalism. By choosing to join the UNLV community, students accept the expectations of the Student Academic Misconduct Policy and are encouraged when faced with choices to always take the ethical path. Students enrolling in UNLV assume the obligation to conduct themselves in a manner compatible with UNLV's function as an educational institution.

An example of academic misconduct is plagiarism. Plagiarism is using the words or ideas of another, from the Internet or any source, without proper citation of the sources. See the *Student Academic Misconduct Policy* (approved December 9, 2005) located at: <https://www.unlv.edu/studentconduct/student-conduct>.

Copyright—The University requires all members of the University Community to familiarize themselves **with** and to follow copyright and fair use requirements. **You are individually and solely responsible for violations of copyright and fair use laws. The university will neither protect nor defend you nor assume any responsibility for employee or student violations of fair use laws.** Violations of copyright laws could subject you to federal and state civil penalties and criminal liability, as well as disciplinary action under University policies. Additional information can be found at: <http://www.unlv.edu/provost/copyright>.

Disability Resource Center (DRC)—The UNLV Disability Resource Center (SSC-A 143, <http://drc.unlv.edu>, 702-895-0866) provides resources for students with disabilities. If you feel that you have a disability, please make an appointment with a Disabilities Specialist at the DRC to discuss what options may be available to you. If you are registered with the UNLV Disability Resource Center, bring your Academic Accommodation Plan from the DRC to the instructor during office hours so that you may work together to develop strategies for implementing the accommodations to meet both your needs and the requirements of the course. Any information you provide is private and will be treated as such. To maintain the confidentiality of your request, please do not approach the instructor in front of others to discuss your accommodation needs.

Religious Holidays Policy—Any student missing class quizzes, examinations, or any other class or lab work because of observance of religious holidays shall be given an opportunity during that semester to make up missed work. The make-up will apply to the religious holiday absence only. It shall be the responsibility of the student to notify the instructor **within** the first 14 calendar days of the course for fall and spring courses (excepting modular courses), or **within** the first 7 calendar days of the course for summer and modular courses, of his or her intention to participate in religious holidays which do not fall on state holidays or periods of class recess. For additional information, please visit: <http://catalog.unlv.edu/content.php?catoid=6&navoid=531>.

Transparency in Learning and Teaching—The University encourages application of the transparency method of constructing assignments for student success. Please see these two links for further information:

<https://www.unlv.edu/provost/teachingandlearning>

<https://www.unlv.edu/provost/transparency>

Incomplete Grades—The grade of I—Incomplete—can be granted when a student has satisfactorily completed three-fourths of course work for that semester/session but for reason(s) beyond the student’s control, and acceptable to the instructor, cannot complete the last part of the course, and the instructor believes that the student can finish the course without repeating it. The incomplete work must be made up before the end of the following regular semester for undergraduate courses. Graduate students receiving “I” grades in 500-, 600-, or 700-level courses have up to one calendar year to complete the work, at the discretion of the instructor. If course requirements are not completed within the time indicated, a grade of F will be recorded and the GPA will be adjusted accordingly. Students who are fulfilling an Incomplete do not register for the course but make individual arrangements with the instructor who assigned the I grade.

Library—Students may consult with a librarian on research needs. For this class, the subject librarian is https://www.library.unlv.edu/contact/librarians_by_subject. UNLV Libraries provides resources to support students’ access to information. Discovery, access, and use of information are vital skills for academic work and for successful post-college life. Access library resources and ask questions at <https://www.library.unlv.edu/>.

Tutoring and Coaching—The Academic Success Center (ASC) provides tutoring, academic success coaching and other academic assistance for all UNLV undergraduate students. For information regarding tutoring subjects, tutoring times, and other ASC programs and services, visit <http://www.unlv.edu/asc> or call [702-895-3177](tel:702-895-3177). The ASC building is located across from the Student Services Complex (SSC). Academic success coaching is located on the second floor of the SSC (ASC Coaching Spot). Drop-in tutoring is located on the second floor of the Lied Library and College of Engineering TEB second floor.

UNLV Writing Center—One-on-one or small group assistance with writing is available free of charge to UNLV students at the Writing Center, located in CDC-3-301. Although walk-in consultations are sometimes available, students with appointments will receive priority assistance. Appointments may be made in person or by calling 702-895-3908. The student’s Rebel ID Card, a copy of the assignment (if possible), and two copies of any writing to be reviewed are requested for the consultation. More information can be found at: <http://writingcenter.unlv.edu/>.

Rebelmail—By policy, faculty and staff should e-mail students’ Rebelmail accounts only. Rebelmail is UNLV’s official e-mail system for students. It is one of the primary ways students receive official university communication such as information about deadlines, major campus events, and announcements. All UNLV students receive a Rebelmail account after they have been admitted to the university. Students’ e-mail prefixes are listed on class rosters. The suffix is always @unlv.nevada.edu. **Emailing within WebCampus is acceptable.**

Final Examinations—The University requires that final exams given at the end of a course occur at the time and on the day specified in the final exam schedule. See the schedule at: <http://www.unlv.edu/registrar/calendars>.