

CEU Business School



BUSI 5109 **Transnational Business Context** *2 credits* **Fall Trimester 2016** **Executive MBA Program**

Instructor:	Maria Findrik PhD
Class meets (day and time):	25 September, 8:30- 11:15; 11:30-14:30; 16 October, 8:30- 11:15; 11:30-14:30; 6, 27 November 8:30- 11:15; 11:30-14:30
Classroom:	Room TBA
Office:	
Tel:	36 1 887 5056
E-mail:	findrikm@business.ceu.edu
Office hours:	Every Monday between 4.00- 5.00p.m. and by appointment
Program Coordinator:	Zsuzsanna Kis (kiszs@business.ceu.edu)

1. PREREQUISITIES

Business Economics (Microeconomics and Macroeconomics) / successfully completed.

2. REQUIRED TEXT & READINGS AND WHERE AVAILABLE

Instructor compiles an up to date reading pack which will be available on the Moodle E-learning platform. The latest literature will be assigned in class.

3. COURSE OBJECTIVES

This course is about the transnational business environment (global - macro – mezzo – and micro level) in which the main economic players operate and have to achieve their economic objectives (efficiency, competitiveness, growth, stability, profitability, accountability, etc).

This course is a combination of knowledge deepening, knowledge transfer (disseminating new information through readings, reports, surveys, etc) and – personal skills development. As a result students will be empowered with the analytical skills and the knowledge required to make comparative analysis that is needed to define the best business strategies in a global economy.

We will focus on the latest trends and those factors that affect the performance of the economic actors in a global economy and that help them position themselves in a rapidly changing world economy. Therefore the objectives are:

- To understand the current economic - business environment, the main trends and the main forces that shape the world around us
- To describe the current main driving forces of economic progress: a) trans nationality, b) knowledge driven value creation c) new business patterns
- To understand the tools of transnational competitive analysis;
- To define and measure competitiveness
- To identify the winners and those who are lagging behind (regions, countries, companies)
- To analyse and conclude if your (country's -, company's) strategy is in line with the latest trends: do you have a winning strategy?
- To expand your awareness of the strategic dilemmas faced by transnational managers and to improve your skills in order to work in a multicultural business environment

4. MAIN TOPICS

- Competitiveness and how to measure it
- Key drivers of competitiveness on different levels (global, macro- micro): internationalization and innovation/knowledge
- Latest trends, changes in the rankings
- Identifying your country' s and your institution' s competitive advantages and disadvantages
- Does your country have a winning strategy?
- Does your company have a winning strategy?
- Globalization and its discontent
- Global economy vs. local society?

5. INTENDED LEARNING OUTCOMES

<i>Core Learning Area</i>	<i>Learning Outcome</i>
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<i>Interpersonal Communication Skills.</i>	Students will be able to express and supplement their own analysis and conclusions in economic and managerial terms, the common business language.
<i>Technology Skills</i>	Students will understand and be encouraged to use relevant software.
<i>Cultural Sensitivity and Diversity</i>	Students will have increased understanding and acceptance of diversities of viewpoints
<i>Quantitative Reasoning</i>	Students will learn how to apply statistical models and international rankings, data
<i>Critical Thinking</i>	Students will be encouraged to question the applicability of conventional concepts, prescriptions, as well as the impact of non-quantitative information.
<i>Ethics and Responsibility</i>	Students will be motivated to consider the ethical limitations of shareholder wealth maximization.
<i>Management Knowledge and Skills</i>	Non-specialist managers will have basic knowledge and skills to critically appraise the contributions and limitations of economic specialists to joint-decision making.

6. HOW THE CLASS SESSIONS WILL BE CONDUCTED

All my slides, cases, materials will be available for you on the Moodle E-learning platform.

7. POLICY ON THE AVAILABILITY OF LECTURE NOTES

Regular and punctual attendance at every class session is a requirement of all degree programs at CEU Business School. Each class covers material not found in the readings. Furthermore, participation in class discussions is an important part of the learning experience for all students as well as a factor in grading. If illness or another unusual circumstance requires missing a class, please do your best to inform the instructor (or the Academic Assistant) in advance. A grade of “AF” (Administrative Fail) may be assigned for failure to regularly attend a course, to drop the course in time, or to complete requirements on time.

8. GRADING

Assessment

- *Final essay* **75 points**
- *Class participation (HW, attendance, presentation)* **25 points**

TOTAL

100 points

9. ACADEMIC INTEGRITY

The Business School expects all students to adhere to the fundamental principles of academic integrity in any and all behaviors associated with their course work and otherwise, as stated in the CEU Honor Code (see Student Handbook). Attempted cheating of all forms is treated extremely seriously and can result in dismissal from the School and University.

10. LIBRARY AND INTERNET LIBRARY RESOURCES

The CEU Library, at Nador St. 9, has the largest collection of English-language materials in the social sciences and humanities in Central Europe: 180,000 monographs and 30,000 volumes of periodicals, working papers, dissertations and so on. CEU faculty and students have access to 30,000 electronic journals, searchable via the Journal Search tool on the library catalogue page (<http://goya.ceu.hu/>; the icon is in the upper right corner).

CEU Business School core faculty, students and staff are automatically eligible for full membership in the Library, after registering at the Circulation Desk. (To use the Library, adjunct faculty should first obtain a pass at the B School Academic Office Room 311.)

The CEU Library has 5,000 business-related titles, supplemented by leading electronic databases, accessible through <http://www.library.ceu.hu/databases.html> (Click on the icons and then click on the tag next to “connect to”). The Ebsco Host Business Source Complete contains 3,700 periodicals in full text, many monographs, some case studies, and videos of the Harvard Faculty Seminar Series. *Emerald Management Journals* collection has a portfolio of 175 journals in management, marketing, econ and finance.

New business databases include *OneSource*, the most comprehensive company & executive information. *Global Market Information Database* has comprehensive data and reports across industries, countries and type of consumers. *Thomson One Banker* provides data on internationally quoted companies, international stock exchange indices, private equity, and financial deals. *Science Direct* is an extensive full-text database covering authoritative titles from the core scientific literature. *The Company Dossier* in Lexis Nexis Academic allows users to browse in-depth company profiles and industry reports. Core statistical databases include IFS, GFS Online, OECD Main Economic Indicators, National Accounts Statistics, and Tax Statistics. *Econlit* at the CSA/Proquest platform provides bibliographic coverage of a wide range of economics-related literature.

Business dailies and weeklies can be accessed through the library. **Business Eastern Europe** by EIU is a weekly briefing on operating a business in Eastern Europe. **Country Reports** also by EIU provide in-depth economic, political and business analysis and short-term market outlooks. Electronic versions of *The WSJ* are in PressDisplay. *The Economist* is included by EbscoHost. For *The Fin. Times online*, see Journal Search.

News on economic and social developments in the Caucasus and Central Asia can be downloaded directly (not via the CEU Library): <http://www.icegec.hu/eng/index.htm>.

Help with Case Studies and Research Projects

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Available on CEU Library reserve is a reference work that students preparing case-study assignments or undertaking individual or team research projects should find helpful, *Business Case Studies: Preparation, Teaching and Learning* (compiled, with contributions, by Susan Harmeling, Lead Case Writer, Harvard Business School, and Paul Marer, Professor, CEU Business School). This work, whose reference code is CM-GSB, can be found on the shelf marked Business School Readers, right behind the Circulation Desk, at the CEU Library on Nador utca.

The VPN access makes it easy to reach from outside of the CEU network the full version of UIS and all CEU Library databases and journals. (Visit <https://vpn.ceu.hu>, accept the security-certificate, and enter: **User name:** ceubs **Password:** Ceubusi987. The password is case sensitive, and to enter it, only the virtual keyboard appearing on the screen can be used. Once logged in, the "built in" browser can be used to access the respective sites: UIS: <https://infosys.ceu.hu>.

11. OTHER ITEMS THE INSTRUCTOR WANTS TO INCLUDE

Since there are only 8 sessions any student who misses more than 2 sessions will receive an automatic “administrative fail” (AF) for the course. Each student is asked to contribute to class discussions. Class participation grade will take into account the quantity and quality of in-class comments, observing homework deadlines, and tardiness in attendance.

12. COURSE OUTLINE AND SESSION ASSIGNMENTS

The course is composed of 4 x 6 hour sessions

Session 1:

Competitiveness – the key economic success criteria. How to define and measure competitiveness on different levels?

- Competitiveness - the key success criteria in the global economy
- What does competitiveness mean and how to measure it
- Indices to measure macroeconomic competitiveness: Current Competitiveness Index, Growth Competitiveness Index, Global Competitiveness Index, Business Competitiveness Index – what do they measure and what they do not?

Reading: RP ch 1.

Session 2:

Mapping the world economy. What are the main changes, the fundamental forces reshaping the world around us today? Who are the top performers on different levels (country – and regional level)?

- What does the world economy look like today: what (regions, countries) are the key economic power centres?
- The he fundamental forces reshaping the world around us today:
 - a) Traditional resources of competitiveness: their allocation and distribution in the world economy
 - b) New and alternative resources and their allocation

Reading: RP ch 2

Session 3:

The key drivers of competitiveness today I: Internationalization

New, borderless resources: internationalization/globalization

Stages of internationalisation: a) foreign trade, b) foreign direct investment in flow and outflow, c) integration (global, regional, micro)

Reading: RP ch 3

Session 4:

The key drivers of competitiveness today II: Innovation and Knowledge

A. Knowledge:

- What kind of knowledge do we need today?
- National Knowledge Matrix
- ICT: key tool to acquire, disseminate and generate knowledge
- R&D, innovation and knowledge

B. Innovation

- What is the key criteria of innovation?
- Different models of innovation

Reading: RP ch 4

Session 5:

Competitiveness of the companies. The Dynamics of the Global Economy: The “Glocal” company: a) knowledge driven value creation b) new business patterns, new business realities

- What makes a company competitive today?
- Drivers of competitiveness on micro level: a) BCI (business environment, regulations)
- Sophisticated external environment, relevant strategy
- Focus today on: knowledge - and innovation driven value creation (customer satisfaction/price)
- The ‘Glocal’ company

Reading: RP ch 5.

Session 6:

The emerging economies – are China and Russia changing the world around us?

- The emerging markets and the global economy
- Latest trends: a) the increasing role, share of the emerging markets b) less hit by the crisis
- Are they survivors or drivers?
- Are the BRIC countries going to change the world?
- Is China a raising dragon or just a new tiger?
- Why is Russia lagging behind?
- Is Africa the next?

Reading: RP ch 6.

Session 7:

Challenges in the global economy. Globalization and its discontents.

- Global imbalances today (financial, economic, structural, social)
- New challenges in the global world today:
 - a) business: market liberalisation, high penalty for poor performance, consolidation at all levels, lower profit margins, higher risks, energy crisis
 - b) government: explosion of welfare costs, rising budget deficits, limits to raising direct taxes, clash between expectations and economic reality
 - c) society: Less“security”, less predictable future, lack of faith in traditional institutions, rights vs. responsibilities
- Globalization and its discontent - who is going to solve the problem?
- What are the lessons learnt according to the latest crisis?

Reading: RP ch 7.

Session 8:

Wrap up. Practical application

Deadline to submit final written assignment: 5. December 2016. 6.00 p.m.

13. BRIEF BIO OF THE INSTRUCTOR

She graduated at the Budapest University of Economic Sciences and Public Administration. Since then has been teaching Macro- Micro – Comparative and Business Economics at different universities for graduate and postgraduate

students. Her PhD dissertation earned from the Hungarian Academy of Sciences was entitled: The privatisation of the natural monopolies – the British case. Her main research interest is: competitiveness and its key factors. She published about 50 articles and 3 books on international competitiveness. From 1996-2001 she was the program director for executive MBA programs at Budapest University of Economic Sciences. At CEU Business School Maria is head of the EEP (executive education) programs designing and delivering training for executives and member of MBA faculty, teaching Business Economics. She is the program director of the IMM (International Master in Management) exec. MBA program run by the consortium of leading Bi Schools from all over the world and has been ranked among the best international executive MBAs by The Financial Times. In 2006, 2007 and 2008 Fall she was invited to teach as an adjunct at Columbia University, New York. As of January 2011 Maria is an adjunct faculty at Purdue University School of Economics and Management.