Managing in a Global Economy

Course Description

The internationalization and globalization of product and service markets have made industries and economies worldwide increasingly subject to competition and change. Nowadays, companies must adopt a global mindset to be viable and profitable. Although establishing a business and operating in an international context offers a company many unique opportunities, multiple diverse threats emerge in this context. An elevated level of international competition, increasing client mobility in a globalized marketplace, discriminatory practices of foreign governments, and subtle cultural differences make running an efficient and profitable international business exceedingly challenging, and the likelihood of failure is high. This course covers the economic, organizational, and cultural underpinnings that students must grasp to better understand the managerial challenges implicit in global organizations of all types and sizes. Participants will gain the detailed knowledge and practical experience required to understand how organizations can achieve a competitive advantage in a globalized world. This course includes an optional international field trip (Note: special conditions apply, availability depends on demand). Upon completion, students will be able to describe and compare a set of sustainable corporate and functional strategies in the context of globalization. They will gain a detailed understanding of the extent to which globalization and internationalization strategies affect the organizational structure and value creation of global firms.

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1. Introduction to Managing in a Global Economy
   1. What is Globalization?
   2. Facts on Globalization and the Global Economy
   3. Theoretical Explanations for Globalization
2. The International Company and its Environment
   1. International Companies and their Operations
   2. Operational Patterns in International Markets
   3. Assessment of the Environment for Internationalization
3. Culture and International Business
   1. A Generic Perspective on Culture
   2. Organizational Culture
   3. Cultural Diversity and the Contemporary Manager
4. Strategy Development in International Business
   1. Strategy in Globalized Business Operations
   2. Strategy Concepts and Strategic Options
   3. Managing Strategy
5. International Human Resources Management
   1. Characteristics of International Human Resources Management
   2. The Global Manager
   3. Instruments in International Human Resources Management
6. Organization in International Business
   1. Traditional Perspectives on Business Organization
   2. Modern Views on Business Organization
   3. Coordination and Control of Intra-Organizational Collaboration
7. International Marketing
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8. Supply Chain Management and Accountancy in International Business
   1. Supply Chain Management and International Business
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