Managing in a Global Economy

Course Description

The internationalization and globalization of product and service markets has meant that industries and economies worldwide are increasingly subject to competition and change. Nowadays, it is essential for the viability and profitability of companies that they adopt a global mindset. Establishing a business and operating in an international context offers a company many unique opportunities, but importantly, 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 mean that running an efficient and profitable international business is exceedingly challenging and the likelihood of failure is high.The course is designed to cover the economic, organizational, and cultural underpinnings that students need to grasp in order to better understand the managerial challenges that global organizations of all types and sizes have to cope with. Participants will gain the detailed knowledge and practical experiences they require 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, special conditions apply). This course will enable students to describe and contrast a set of sustainable corporate and functional strategies in the context of globalization. They will have a detailed understanding of the extent to which globalization and internationalization strategies affect the organizational structures 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 Resource Management
   1. Characteristics of International Human Resource Management
   2. The Global Manager
   3. Instruments in International Human Resource 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
   1. Marketing in International Business
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   3. Marketing Mix Choices in International Marketing
8. Supply Chain Management and Accountancy in International Business
   1. Supply Chain Management and International Business
   2. Quality, Supplier Networks, and Inventory in Supply Chain Management