

National Tsinghua University  
Institute of Technology Management  
**Business in Emerging Markets**  
新興市場與企業經營  
Spring 2023  
Fridays 9-12 am

Instructor: 李傳楷 (Chuan-Kai Lee)

Office: Room 844, TSMC Building

Office hours: by appointments

Emails: [cklee@mx.nthu.edu.tw](mailto:cklee@mx.nthu.edu.tw); [bernadetata15@gmail.com](mailto:bernadetata15@gmail.com) (TA)

---

### **Course Description**

The objective of the course is to provide students with a comprehensive understanding of international business in emerging markets, and to develop students' abilities to analyze associated problems. Emerging markets have been the most important target for international business, how foreign firms are able to compete and succeed in such a hot zone, becomes a critical issue for the survive and growth of multinational companies from either developed or emerging markets. Furthermore, after the outbreak of COVID-19, the Russia-Ukraine war, and the US-China trade war, it is also imperative to take into considerations the issues of geopolitical tensions, and to revisit the concepts of international business and globalization.

In each section of the course, there will be a mix of lecture and discussion. In the lecture part, students will be provided with a reservoir of conceptual tools and possible approaches for exploring the issues involved in conducting business abroad. In the discussion part, which is primarily based on cases, students will be asked to utilize these theories and approaches to discuss practical problems in a real international business context.

### **Required Texts**

#### Textbook

- Grant, Robert M. (2017). Contemporary Strategy Analysis: Concepts, Techniques, and Applications. Malden, MA: Blackwell.
- Peng, Mike (2006), Global Strategy. International Student Edition. Thompson.

#### Articles & Cases

- A selection of articles from Harvard Business Review & cases from Harvard Business School.

### **Grading Policies**

Your final grade will be based on the following components:

- Mid-term Exam (30%)
- Term paper (30%)
- Case presentation (20%)
- Class participation (20%)

#### Mid-term Exam

Mid-term exam will cover the contents from weeks 1 to 7, which provide the theoretical foundation for international business. The aim of this exam is to test students' capability in understanding and applying theories and concepts. The exam will consist of several short questions that simulate real situations a firm might face in an international business context. The exam is take-home for 24 hours.

Students will receive the questions on iLMS website at 9am in Week 8, and return your answers before 9am next day.

### Term Paper

Each student will also choose a topic for term paper. Each student must submit the topic of her/his paper by **Week 9**, and the complete paper by **Week 18**. Any student that fails to meet the deadline will receive no credits. Papers must be a maximum of 10 pages (12-size font, single-spaced, and 1-inch margins), excluding summary, tables, figures, bibliography, and other supporting information. The paper should include a REFERENCES section.

### Case presentation

The class will be divided into several groups at the beginning of the semester. Each group will be assigned randomly to a case or an assignment, and is expected to lead the discussion of the case and assignment. The case or assignment assigned to each team will be announced at the second week of this semester.

### Class participation

Students are expected to read the assigned case(s) and be on time for every class. Each week's class is organized around the cases, so being familiar with the cases is important for discussion. Participation in classroom discussion is encouraged and will be rewarded.

Note: the usage of AI

(2) Conditionally open; please specify how generative AI will be used in course output

## Tentative Class Schedule

Week	Day	Topic	Key issues	Cases	Readings
1	9/15	Introduction	Course plan		Peng, Ch.1
2	9/22	Business analytical framework (1): firm-level	Firm core competence	Soulcycle	<ul style="list-style-type: none"> <li>- Peng, Ch. 3</li> <li>- Prahalad, CK; Hamel, G. (1990). "The core competence of the corporation". <i>Harvard Business Review</i> (May-June): 80-90</li> </ul>
3	9/29	Business analytical framework (2): industry-level	Industry competition	Driverless cars: Mobileye	Peng, Ch. 2
4	10/06	Business strategies (1): product	Product differentiation & cost reduction	Exercise: Positioning your T shirts	<ul style="list-style-type: none"> <li>- Peng, Ch 2</li> <li>- Porter, Michael (1985). <i>Competitive Advantage</i>, Ch. 1. NY: The Free Press.</li> </ul>
5	10/13	Business strategies (2): market entry	Market entry timing	Biomaterials: Newlight Technologies	<ul style="list-style-type: none"> <li>- Lieberman, Marvin B., Montgomery, David B. (1988). "First-Mover Advantages". <i>Strategic Management Journal</i> 9, Special Issue: Strategy Content Research: 41-58.</li> </ul>
6	10/20	Business strategies (3): business model	Business model innovation <ul style="list-style-type: none"> <li>- Jobs to be done</li> <li>- Lean startup</li> </ul>	Fashion: Wildfang	<ul style="list-style-type: none"> <li>- Christensen, Clayton M., Taddy Hall, Karen Dillon, Duncan, David S. (2016). "Know Your Customers' 'Jobs to Be Done'." <i>Harvard Business Review</i> 94(9): 54–62.</li> <li>- Black, S. (2013). "Why the lean startup changes everything". <i>Harvard Business Review</i> (May): 3-9.</li> </ul>
7	10/27	Geographic market entry strategies (1): entry decision	Entry mode choices	Chain restaurants: Din Tai Fung(鼎泰豐)	<ul style="list-style-type: none"> <li>- Hill, Ch.15</li> <li>- Peng, Ch.5</li> </ul>
8	11/03	Mid-term exam			
9	11/10	Geographic market entry strategies (2): governance form	Governance form choices	Joint venture in China: Will Our Partner Steal Our IP?	<ul style="list-style-type: none"> <li>- Hill, Ch.15</li> <li>- Peng, Ch.6</li> <li>- Thompson, S.J.(2012). "The perils of partnering in developing markets". <i>Harvard Business Review</i> (June) 90(6):23-5</li> </ul>
10	11/17	Geographic management strategies (1): institutional voids	Institutional voids	P2P lending in Chile: Cumplo.cl	<ul style="list-style-type: none"> <li>- Palepu, Krishna, Khanna, Tarun (2010). <i>Winning in Emerging Markets: A Road Map for Strategy and Execution</i>. Chapters 1-2. Harvard Business Press.</li> </ul>
11	11/24	Geographic management	Geopolitics	TBA	TBA

		strategies (2): geopolitics			
12	12/01	Geographic market entry into developing countries (1) – ASEAN	Culture, institutions & ethics	Idol industry: AKB 48	Peng, Ch.4
13	12/08	Geographic market entry into developing countries (2) – India	Culture, institutions & ethics	Green energy: Husk Power	- Kapur, Mamta, Dawar, Sanjay, Ahuja, Vineet. (2014). “Unlocking the Wealth in Rural Markets”. <i>Harvard business review</i> (June): 2-6.
14	12/15	Geographic market entry into developing countries (3)--Africa	Culture, institutions & ethics	Smart phones: Transsion vs. Xiaomi	- Markides, Costantinos. (2012). “How disruptive will innovations from emerging markets be?”. <i>MIT Sloan Management Review</i> 54: 23-25.
15	12/22	Guest speech	TBA		
16	12/29	Guest speech	TBA		