

3. Doing Business in Emerging Economies

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| 1. Module Title | Doing Business In Emerging Economies | 2. Module Code | |
| 3. Academic Year, Semester, Module Status | 2021-2022 Fall semester, Full-time | | |
| 4. Aims and Learning Outcomes | <p>Great transformation politically and economically has been going on in the emerging countries in the past years.</p> <p>Globalization has changed many of the Asian, African and Latin American countries and a new economic geography of the planet has come out.</p> <p>Doing business with overseas economies is a great opportunity or a necessary challenge both for the sales and for the purchasing function in Europe nowadays.</p> <p>The aim of this course is to impart relevant knowledge, current development to students, preparing for future engagement with the dynamic business environment in the so-called emerging markets.</p> | | |
| Knowledge | Effect Code | | Assessment |
| | Subject | Field | |
| 1. Is aware of entrepreneurship risk-taking when dealing with emerging markets. | | K_W12 | Essay and midterm exam |
| 2. Is aware of the role and function of a commercial strategy for emerging markets. | | K_W05 | Essay and midterm exam |
| 3. Is aware of importance of indicators and statistical standards concerning emerging markets. | | K_W17 | Essay and midterm exam |
| 4. Is aware of links existing between economic context and other social institutions and national environment which define a specific emerging market. | | K_W12 | Essay and midterm exam |
| Skills | Effect Code | | Assessment |
| | Subject | Field | |
| 1. Possesses the ability to initiate and develop a simple analysis of a new market. | | K_U03 | Essay and midterm exam |
| 2. Is able to identify principles and criteria required to define an emerging economy and a business expansion plan. | | K_U09 | Essay and midterm exam |
| 3. Is able to speak a foreign language and is able to easily establish interpersonal contacts feeling the main intercultural differences which are normal in negotiations with emerging countries. | | K_U17 | Essay and midterm exam |
| 4. Knows the necessary terminology and | | K_U18 | Essay and midterm |

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| has the required skills to successfully communicate in the multicultural collective. | | | exam |
| Social Competencies | Effect Code | | Assessment |
| | Subject | Field | |
| 1. Is prepared to organize and supervise the work of project team concerning new market analysis and business development. | | K_K06 | Essay and midterm exam |
| 2. Is prepared to persuade and negotiate with different business etiquettes and company cultures. | | K_K09 | Essay and midterm exam |
| 3. Is prepared to adapt to and operate in new conditions created by the technical context or by the social-cultural context of the counterparty. | | K_K10 | Essay and midterm exam |
| 5. Module Coordinator | Name | | E-mail |
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| 6. Lecturer | Name | | E-mail |
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| 7. Module Level | Masters | | Bachelors |
| | | | x |
| 8. Year and Programme | Year | | Programme |
| | 2 | | BA in Management |
| 9. Module Content | | | |
| # | Topics Discussed | | Hours |
| Seminar | | | |
| | 1. Brief background history and definition of the term „emerging” markets | | <i>3 h each topic 30 h together</i> |
| | 2. Cultural diversity, characteristics and business | | |
| | 3. Basic introduction to the main elements to be known when preparing and import/export transaction with an emerging market | | |
| | 4. Regulatory background of emerging markets and institutions | | |
| | 5. Russia, post-USSR economies and their economic background | | |
| | 6. An overview of contemporary Indian society and economy | | |
| | 7. An overview of China as the new global economic power | | |
| | 8. Brazil and South America reality | | |
| | 9. The Arab States and the African continent, opportunities and challenges | | |
| | 10. Indonesia and South-East Asia | | |
| Workshop | | | |
| | 1. Understanding cultural diversity in first contact, offering and negotiations | | <i>1.5 h each topic</i> |
| | 2. Getting the necessary info about emerging markets | | |
| | 3. Basic introduction to import. | | |
| | 4. Export transactions with an emerging market | | |
| | 5. Political stability, national business climate and regulations | | |
| | 6. Exchange rate and capital market regulations | | |

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| 7. Ethics and values in doing business in an emerging economy 8. Contemporary events and impact on doing businesses 9. Prospects and benefits of doing business in emerging markets 10. Revision | | <i>15 h together</i> | |
| <p>In this workshop, students will develop conceptual and practical knowledge of managing a small business and the resources needed to sustain and grow that business within emerging economy.</p> | | | |
| 10. Individual Student's Work | | | |
| # | Description | Hours | |
| | Analysing the literature | 10 | |
| | Realization of individual task In the class | 20 | |
| | Group work | 35 | |
| 11. Assessment Methods | Essay (60%) Midterm exam (40%) | | |
| 12. Assessment Criteria | In order to pass the course student should score at least grade 3.0 (50%) as the total grade for semester. Scoring translates into grades as follows: 50 - 59 points - grade 3 60 - 69 points - grade 3.5 70 - 79 points - grade 4 80 - 89 points - grade 4.5 90 - 98 points - grade 5 98-100 points - grade 5.5 In the case of exceptional student achievements, the lecturer can award a 5.5 grade with fewer points. | | |
| 13. ECTS Credits | 5 | | |
| | | Hours | ECTS |
| Contact Hours | | | |
| | Seminar | 30 | 1,2 |
| | Workshop | 15 | 0,6 |
| | Consultation | 15 | 0,6 |
| Other Kind of Student's Activity | | | |
| | Individual Student's Work | 65 | 2,6 |
| | SUMM | 125 | 5 |
| 14. Required Readings | 1. Geoffrey Jones , International Business and Emerging Markets: A Long-Run Perspective , Harvard Business Review https://www.hbs.edu/faculty/Publication%20Files/18-020_0da6ca17-091e-4491-8ec1-974156463cb7.pdf 2. BUSINESS INSIGHTS ON EMERGING MARKETS 2017 , OECD https://www.oecd.org/dev/development-philanthropy/Consolidated_note_WEB.pdf | | |

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| | 3. Tarun Khanna, Krishna G. Palepu, Jayant Sinha, Strategies That Fit Emerging Markets, Harvard Business Review https://hbr.org/2005/06/strategies-that-fit-emerging-markets |
| 15. Recommended Readings | 1. Manuela EPURE , Aurelian A. BONDREA, Doing Business in Emerging Market: Successful Strategies, Procedia of Economics and Business Administration |
| 16. Place where module is run | LU campus |
| 17. Other | |