

Downing - Keio Summer School 2019

Strand B: International Management Course Outline

This course introduces students to the key theoretical and practical management issues by exploring the context within which modern international organisations function. Only by understanding the central issues in international trade and investment, international business and structure, and the global monetary system managers can determine their objectives, implement the best strategies, and allocate resources in the most efficient manner. The International Management course expands on these key issues and, most importantly, explains how firms can perform their central functions considering the fast-changing nature of the international business environment.

The course is designed from an academic perspective and provides insights into the latest practice. It bridges the theoretical elements and the managerial implications of the international management. It is aimed at students from a range of academic backgrounds to develop an understanding of modern business environments. The course covers the assessment of the key management concepts from a general perspective and seeks to establish some of the key organisational issues that are necessary in order to provide a foundation for a global management role in a variety of sectors and specialisms.

Interactive lectures and engaging activity-based exercises of the course have been carefully designed to provide a positive learning environment for the students. The course consists of the ten lecture sessions to encourage students' engagement with the course material, and associated seminars to ensure the understanding of the course content. In order to share the managerial expertise and enrich the curriculum, the course offers an opportunity to discuss successes and failures of management journeys with inspiring guest lecturers – successful entrepreneurs and business leaders across a range of industries.

The course equips you with the relevant skills and knowledge to embark on your own Business Plan project as well as collaborative team project to research and build solutions to a real company business problem. Accordingly, students'



engagement in the course and their progress are formally assessed to help reflect on their academic abilities. All students enrolled on the course are also supported by the experienced lecturer and teaching assistants who provide continuous feedback on the development of students' skills and competencies.

Comprehensiveness and relevance of the course require coverage of the theoretical background to resource-allocation, production, and pricing issues. Therefore, the course starts with a brief overview of the historical development of international trade followed by the discussion of a fundamental shift that has been occurring in the world economy over the last four decades. As a part of this discussion, the course incorporates a range of insights about globalisation and the global financial crisis in 2008. Businesses currently exist in the world in which barriers to international trade and cross-border investment are weakening, perceived distance is shrinking due to the latest technological advancements, and national economies are becoming more interdependent. As globalisation unfolds, it is transforming industries and managerial practices. To fully understand the complexity of the modern business environment, the course examines political, economic, socio-cultural, environmental, and legal factors that have impact on organisations. Each lecture of the course begins with a case that illustrates the relevance of the material for the practice of international management. Throughout the course, the relationship of each environmental factor to the key managerial functions is pointed out to the students to reinforce their understanding of how to compete and succeed in the international business.

The summary of the lecture material is presented below.

Lecture 1: Introduction – Historical Development of International Management

The goal of this lecture is to provide an overview of the development of international trade as well as appreciate the link between the international economy and different models of management. The lecture will focus on the origin of international business and management and provide the explanation of the key theories and concepts of the subject.

Lecture 2: Taxes, Tariffs, and Free Trade Areas



Lecture 2 investigates the key features of the economy of international trade and investments. It explores the arguments for regional economic integration through the establishment of trade unions, import and export tariffs, a decline of trade barriers, and different tax regimes. This lecture will also introduce students to the fundamental Accounting and Finance concepts that underpin international operational decisions within business.

Lecture 3: Multi-National Enterprises

The lecture begins with assessing the impact of globalisation on one of the key trends in international business - the growth of multinational corporations. Additionally, it explores the role of multinational enterprises (MNEs) in the modern business environment and analyses the effect the emergence of MNEs has had on competition and economic growth.

Lecture 4: International Marketing

The lecture describes the importance of cross-cultural marketing and the relationship between the understanding of cultural differences and success of a modern MNE. In particular, we will explore how cultural factors drive the differences in marketing strategies to adapt products and services to local consumer habits and preferences. Furthermore, we will examine the practical aspects of marketing communication tools by focusing on the role of social media and Web analytics.

Lecture 5: Cultural Difference: People in Organisations

This lecture draws from Lecture 4 discussing the diversity of the cultural norms and value systems. However, the focus of this lecture shifts to the multiculturalism from the perspective of organisational architecture. One of the key features of any organisation is a distinctive pattern of culture and subculture that have a profound impact on how a firm performs. This lecture explains how organisational culture can be matched to the human resource strategy to improve the performance of an international business.

Lecture 6: Digital Business Environment



Since the end of World War II, the world economy has seen major technological advances, particularly in the communication of data, transportation of goods, and information processing. The Internet has revolutionised the global business environment. This lecture provides an overview of the latest technological developments in the international business and assesses their practical implications for the international management. We will explore how the internet and the associated technological artefacts allow businesses to expand their global presence at a lower cost than ever before.

Lecture 7: Managing International Risk: Political and Legal Risks

Political and legal systems of different countries raise the important ethical issues that have implications for the international management practice. Political forces and legal factors determine the risks of doing business in a country's business environment. This lecture examines the strategies and structures that MNEs can adopt to effectively eliminate the risks to ensure sustainable development in politically unstable economies and complex legal jurisdictions. Additionally, this lecture will include discussion of the ethical issues faced by international businesses in light of the rapidly increasing ecological problems.

Lecture 8: Managing Business Functions

This lecture investigates the key business operations of an MNE and provides a brief overview of its central functions – marketing, manufacturing, research and development (R&D), human resource management, accounting, and finance. The relationship between each business function and their integration will be illustrated through the analysis of the real company case studies and by outlining the steps managers can take to improve their firms' performance. This lecture provides a number of frameworks used for examination of the internal environment components of strategic management.

Lecture 9: Doing Business in Different International Markets

Building on Lecture 2, this lecture takes a close look at the establishment of trading blocks, such as the European Union, the Association of Southeast Asian Nations, and the North American Free Trade Agreement. It also assesses the



managerial challenges and opportunities in different regional economic and political environments. With these issues in mind, the students will explore how the markets vary, why international trade blocks take place, and how international organisations serve to promote free trade.



Lecture 10: The Future of International Management

As businesses operate within a changing and often uncertain environment, to ensure sustainable development firms need to examine the external effects to be able to anticipate the nature and extent of environmental change. This lecture investigates the theory and practice of the recent developments of international management. We will specifically focus on Risk and Cyber Security Management, e-Commerce, recent developments in the area of Corporate Social Responsibility, and the role of emerging technologies. We will examine the key recent research findings that encompass the complexities of today's organisations in a global environment.

Reading List

In addition to the lecture material, extracts from book chapters, journal articles, and news reports will be provided before each session. The students will be encouraged to make regular use of these sources as they contain a wealth of information and analysis on the changing business environment. Students may also benefit from looking through the following course books in advance:

Hill, C.W.L. & Hult, G. T. M. (2016) *International Business: Competing in the Global Marketplace*, 12th ed., New York: McGraw-Hill Higher Education.

Worthington, I. & Britton, C. (2014) *The Business Environment*, 7th ed., Edinburgh: Pearson Education Limited.



International Management



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For the past six years, Lidia has focused on research of the global standardisation of business information and accounting information systems. Lidia recently completed her doctoral research at the Open University Business School entitled 'Digital Reporting and Constitutive Entanglement of Business, Regulators, and Society' exploring the development of a new digital business reporting standard - Inline eXtensible Business Reporting Language. She also holds a MRes in Business Management, MSc in Accounting and Finance Management, and MA in Teaching. Lidia is a Lecturer in Accounting and Finance at the University of Northampton and a Visiting Lecturer in Business and Economics at the University of Buckingham where she has teaching responsibilities at both undergraduate and postgraduate level. Lidia is a current member of the British Accounting and Finance Association. Lidia volunteers as a tutor for the Brilliant Club charity organisation working towards widening access to highly-selective universities for pupils from under-represented groups across the United Kingdom. Alongside her academic experience, prior to the commencement of her doctoral research, Lidia had worked in consultancy at PwC in the financial sector. During her leisure time, Lidia competes in the National Volleyball League and pursues a Master of Sport qualification in Mountain Hiking.