

BUSI788Y & BUSM788Y – Doing Business in Singapore & Japan – 2018/19

Instructor:

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Office hours: Upon Request

Class Sessions:

Fall, 2018

September 23, 9:30am – 4:00pm, Tyser Auditorium

October 21, 1:00pm – 4:00pm, Frank Auditorium

December 2, 10:00am – 4:00pm, TBD

Spring, 2019

February 24, 10:00am – 4:00pm, TBD

Study Abroad Program – January 2019:

Arrive in Tokyo on or before January 9

Tokyo study dates: January 10, 11, 12

Tokyo to Singapore travel date: January 13

Singapore study dates: January 14, 15, 16

Fly home (or extend trip on own time): January 17

Learning objectives

MBA Global Business Courses promote the attainment of two common learning objectives: development of (1) a “global mindset,” defined as an openness to and awareness of diversity across cultures and markets, with a propensity and ability to see common patterns across countries and markets; and (2) “global business savvy,” defined as substantive knowledge of individual business organizations and the institutions that govern them in a given domain—such as a country, region, or industry—as well as the capacity to contextualize this knowledge in comparative perspective. You will leverage these competencies to interpret and synthesize knowledge from other MBA classes and professional pursuits, positioning yourself for a global leadership role in an increasingly interconnected world.

Cultivating a global mindset requires attention to the key socio-cultural forces in a given setting and how these affect the management of individuals, groups, and organizations. Global business savvy may be cultivated by assessing how the key economic, political, and social influences governing a given country, region, or industry influence economic and organizational behavior; or developing a comparative perspective on a specific academic discipline or industry through engagement with real-world phenomena.

This class emphasizes the development of global business savvy, by focusing on how policy making bodies foster an economic environment conducive to long-term economic growth and how firms avail themselves of such an environment to be competitive in the global arena.

Specific learning objectives include:

- To understand how economic, political, social, and cultural factors impact business and the economy in the two countries and place this knowledge in comparative perspective.
- To understand how businesses in the two countries fit and succeed in the global economic environment and identify business opportunities that would enable foreign businesses to succeed in Singapore and Japan.
- To learn about important business practices in Singapore and Japan.
- To employ discipline-based knowledge acquired in the classroom to solve real-world problems faced by companies in Singapore and Japan.

Course policies

Attendance and participation

You are expected to prepare for, attend, and participate in all campus sessions and official program events in Singapore and Japan. Participation should take the form of focused comments or questions that enrich the learning experience of the class and, where applicable, promote a positive impression of the Smith School MBA Program to external participants such as guest lecturers and company representatives. Statements that add little to the discussion or demonstrate a lack of familiarity with class content will be viewed unfavorably.

In the case of unforeseeable, exceptional circumstances that prevent you from attending one or more activities (e.g., a terrorist event or a health crisis), please consult with your instructor as soon as possible. If warranted by the circumstances, your instructor will give you a make-up assignment of similar importance and duration to the missed activity or activities.

Reading materials

All readings for the common core session may be found in the Harvard Business School Publishing course pack available at <https://hbsp.harvard.edu/import/259775>. The readings specific to the Singapore/Japan course may be found at <https://hbsp.harvard.edu/import/557231>.

Discussion board

You are expected to contribute to the Canvas discussion board for the class. You may do so by posting links to relevant news media items with commentary, and also by commenting on posts made by others.

Academic integrity

The University's Code of Academic Integrity is designed to ensure that community members uphold the principles of academic honesty and integrity. All students are expected to adhere to the Code, which you may review at <http://www.president.umd.edu/policies/iii100a.html>.

All suspected cases of cheating will be referred to the University Honor Council for disciplinary action. Cheating includes, but is not limited to, copying on exams and quizzes, plagiarizing material from published sources or from current or former students, submitting someone else's work as your own, or helping other students to cheat. If you have any question regarding what is permissible, please contact me for guidance.

For information on what constitutes academic dishonesty, please refer to <http://osc.umd.edu/OSC/AcademicDishonesty.aspx>.

For information on how to properly cite sources used in written work, please refer to <http://www.lib.umd.edu/tl/guides/citing-apa>.

Special needs

Students with special needs should consult the instructor as soon as possible.

About the instructor

Cristian Dezsó is an associate professor in the Logistics Business & Public Policy department at the University of Maryland's R.H. Smith School of Business. He completed his Ph.D. at New York University's Stern School of Business in 2006 and holds an M.A. in economics from the Central European University in Budapest, Hungary, and a B.A. in business from the "Babes-Bolyai" University in Cluj, Romania. His prior work experience includes economic consulting and teaching. Cristian is an award-winning instructor and teaches the core Global Economic Environment course. His research examines the impact of top executives and their attributes on firm policies and performance. In addition, his applied game theory research examines issues related to firm reputation, technology adoption, and international firm expansion. His research appears in the *Journal of Economics and Management Strategy*, *Strategic Management Journal*, *Journal of Financial Economics*, *Administrative Science Quarterly*, and the *Journal of International Business Strategy*.

FALL TERM MEETINGS AND ASSIGNMENTS

Common core

Meeting information

The common core session will take place in the Tyser Auditorium, Van Munching Hall, College Park campus, on **September 23, 2018, from 9:30 am – 4:00 pm**. The last portion of the session will be reserved for a section-specific meeting. The agenda is as follows:

9:30am – 10:00am	Registration
10:00am – 11:45am	“AES-Telasi” case discussion (Prof. Bennet Zelner)
	Introduction to CAGE (Prof. Bennet Zelner)
11:45am – 12:45pm	Lunch break
12:45pm – 2:15pm	Cultural Intelligence (Prof. Hui Liao)
	“Sun Microsystems” case discussion (Prof. Hui Liao)
2:15pm – 2:30pm	Break
2:30pm – 4:00pm	Section breakouts

Objectives

The common core session, co-taught by Prof. Hui Liao and Prof. Bennet A. Zelner, fosters development of a global mindset and global business savvy by providing foundational knowledge and tools to recognize, assess, and manage the micro- and macro-organizational influences shaping national business environments. The primary tool used for this purpose is the CAGE framework, which incorporates cultural, administrative/political, geographic, and economic influences. The class includes both micro- and macro-organizational components.

The micro-organizational component examines key cultural differences and how these influence the management of individuals, groups, and organizations. Specific learning objectives include the following:

- Gain insight into cross-cultural differences that affect interpersonal interactions such as communication, negotiation, conflict resolution and teamwork, and enhance cultural intelligence.
- Know why and how individuals from different cultures react differently to similar managerial practices and work systems.
- Become familiar with the cultural characteristics of specific emerging markets, including the country selected for the Smith Experience class during the subsequent winter break.

The macro-organizational component provides the knowledge and skills necessary to interpret and assess the formal and informal institutions governing a country’s business environment. Formal institutions include the political, regulatory, legal structures that govern economic behavior. Informal institutions include the shared values, beliefs, and norms that cause some business practices to be viewed as proper and appropriate, and others either to be viewed in a negative light (or simply not to be comprehended in the first place). Specific learning objectives include the following:

- Learn to identify the salient features of a country’s social, political, and economic institutions.
- Understand the importance of acquiring a “social license to operate” from various stakeholder groups in addition to the formal rights and permissions acquired from government.
- Recognize the pros and cons of adapting business models and strategies to host-country institutional contexts.
- Acquire tools for designing and implementing business strategies to address the institutional idiosyncrasies of different country settings.

Assignments

1. Please complete the online self-assessment of cultural intelligence and cultural values by **September 9, 2018**. You will receive a link for this purpose by **August 26, 2018**.
2. Prior to **September 23, 2018**, please complete the readings listed below and prepare to answer the discussion questions in class. All readings are included in the course pack available from Harvard Business School Publishing at <https://hbsp.harvard.edu/import/259775>.
 - a. “Distance Still Matters”
 - b. “AES-Telasi: Power Trip or Power Play? (A)”
 - a. Did AES-Telasi face significant political risk? Why?
 - b. Who were the key political and social actors for Michael Scholey in Georgia? Who were his allies? Opponents?
 - c. Who were the key political and social actors for Michael Scholey in the international arena? Who were his allies? Opponents?
 - d. What strategy did AES adopt to deal with the divided political and social environment?
 - e. How, if at all, should Scholey have adapted his strategy?
 - c. “Cultural Intelligence”
 - d. “Managing a Global Team: Greg James at Sun Microsystems, Inc. (A)”
 - a. What is the nature of the HS Holding crisis? In your opinion, who is responsible for the crisis?
 - b. What are the problems of James’ global virtual team? What are the root causes for these problems?
 - c. What should James do in the short and long-term to improve his global virtual team’s performance?

Common core exam

You will be required to take an online exam on the common core material between **September 24, 2018** and **September 30, 2018 at 11:59 pm**.

Consulting process session

Meeting information

The consulting process session will take place in the Frank Auditorium, Van Munching Hall, College Park campus, on **October 21, 2018, from 1:00pm – 4:00pm**.

Objectives

The consulting process session, taught by Executive-in-Residence Ab Krall, will prepare you to undertake the required consulting project, and will cover topics including defining project scope, setting client expectations, acquiring data, and others.

Pre-departure meeting – Introduction to Japan and Singapore & OGI Presentation

A pre-departure meeting will take place in Van Munching Hall, College Park campus, on **December 2, 2018, from 10:00am – 4:00pm** and will focus on the introduction of course objectives, your preliminary views on Singapore and Japan, a discussion of the cases assigned.

Case Study Assignments – 12/2/18

Case materials are available from the Harvard Business School Publishing website. In order to access the materials, click on the link below or copy the link into the address section of your web browser:

<https://hbsp.harvard.edu/import/557231>

If you have not registered with Harvard Business Online, you will be required to do so. This URL will provide you with a list of required materials for use in this course. You will have immediate access to the materials upon placing your order; for subsequent access, you must log in to <http://harvardbusinessonline.org>.

Case 1: The Economic Development Board: Energising Growth for Singapore

Questions:

1. What was EDB's strategy for Singapore's economic development? How has it evolved over the past 50 years?
2. How did EDB implement its strategy?
3. Why has EDB been successful in driving economic development and growth for Singapore? What has enabled EDB to constantly adapt to change?
4. What are the characteristics of EDB's leaders and people? How did EDB attract, develop, and retain talent?
5. How would you describe EDB's leadership and culture? How did EDB's culture contribute to its success as an organization?
6. What are EDB's current challenges? How should EDB respond to them?
7. What lessons and insights from EDB can you apply to your own organization?

Case 2: BLK71 – Growth of a Singapore Startup Ecosystem

Questions:

1. Singapore's startup system has grown rapidly over the past five years; what factors played a role in this development?
2. Why has Blk71 become the startup hub of Singapore?
3. Imagine you are funding a startup; how would you ensure your company's success within the Singapore ecosystem?
4. What lies in the future for Singapore's startup system?

Case 3: Womenomics in Japan

Questions:

1. Why are women important to Japan's economic growth?
2. What is the work environment for women and for women managers in Japan?
3. How is prime minister Abe trying to change this environment? How did corporations respond? How did women respond?
4. What are the challenges left and what other solutions would you propose?

Case 4: Sold – to the Highest Bidder in Japan: Operational Challenges and Culture

Questions:

1. Be prepared to describe in class how your national or regional culture has affected how you deal with problems. Alternatively, be prepared to describe a time when you experienced a confusing or unsuccessful problem-solving attempt with someone from another culture.
2. Can you identify with Peter Street's frustration? Why or why not?
3. If you were Peter Street how would you think about taking action in the various situations or strategic challenges presented?

CAGE analysis

During the fall term you will prepare a strategic analysis of the opportunities and challenges a foreign firm might face when entering Singapore/Japan. Your choice of firm must be approved in advance. You should structure your analysis using the CAGE framework introduced in class.

Your analysis (5-7 pp excluding exhibits) should follow the outline below. The Virtual Business Information Center (VBIC) portal (www.lib.umd.edu/vbic) is an excellent resource to help you with your research.

1. *Company overview*
 - a. Background, history, and nationality
 - b. Operating performance
 - c. Strategy, business model, and source(s) of competitive advantage (if any)
 - d. Current operating locations
2. *Proposed rationale for entering Singapore or Japan*
 - a. Singapore/Japan's market attractiveness (e.g., unmet demand, access to distinctive resources, production cost advantages, etc.)
 - b. Opportunities for leveraging or developing sources of competitive advantage
3. *CAGE analysis: what are the specific challenges of "distance" that need to be addressed and how?*
 - a. Cultural (w.r.t. consumers, partners, suppliers, etc.)
 - b. Administrative/political
 - c. Geographic
 - d. Economic
4. *Recommendation*
 - a. Should the company enter Singapore or Japan?

Use the link on Canvas to submit your choice of a focal foreign company for your CAGE analysis, along with a brief explanation of your choice, by **October 12, 2018**. Your company may not already have operations in Singapore or Japan. Your CAGE analysis is due on **November 18, 2018 at 11:59pm**.

Consulting project

You will work in a team with several of your classmates each to complete a micro-consulting project for a selected company in Singapore or Japan. The project will provide you with an opportunity to apply concepts from the classroom to an authentic real-world problem or challenge.

Projects will be assigned in **November**, at which time teams should contact their client organization and begin work. I will meet with each team shortly after project assignments have been made to provide guidance and monitor progress. Teams will continue to work on the projects until departure, at which time they should have a draft presentation ready. After arriving in Singapore/Japan, each team will meet with its client organization to review preliminary findings, make revisions, and subsequently make a formal presentation to the client.

I will provide a list of projects available, ask your preferences and do my best to assign students to one of their top two choices.

Grade components (two units)

<i>Component</i>	<i>Weight</i>
Participation	20%
Common core exam	40%
CAGE analysis	40%

WINTER AND SPRING TERM MEETINGS AND ASSIGNMENTS

In-country meetings

During the travel component of the class, you will engage with representatives from the business, government, and non-profit sectors of Japan/Singapore in scheduled meetings. These experiences will provide you with distinctive insights into the Japanese/Singaporean business environment.

I will also conduct debriefing sessions during the travel component. The debriefing sessions will provide you with an opportunity to reflect on and begin interpreting your experiences.

You are expected to participate actively in all meetings and debriefing sessions.

Consulting project

As noted above, each team will meet with its client organization in country to review preliminary findings, make revisions, and subsequently make a formal presentation to the class and the client. Slides decks, reports, and any other materials prepared for the client must be submitted through Canvas by **January 18, 2018**.

Post-travel meeting

A post-travel meeting will take place in Van Munching Hall, College Park campus, on **February 24, 2019 from 10:00am – 4:00pm**.

Objectives

1. *Reflection.* Students will be asked to share and discuss insights from their reflective addenda with the class.
2. *Joint CAGE exercise.* You will work with your peers from other MBA Global Business Courses on a joint exercise leveraging the country-specific knowledge acquired in your studies.

Assignments

1. Submit your reflective addendum before class.

Reflective addendum

You will use your experience in Singapore/Japan to write a reflective addendum (3–4 pp) to your CAGE analysis. What CAGE-related attributes or differences did you observe during your time in Singapore/Japan? How did you acquire this knowledge? Did it affect the findings in your CAGE analysis? Why/why not? The reflective addendum is due on **February 23, 2019 at 11:59pm**.

Grade components (two credits)

<i>Component</i>	<i>Weight</i>
Participation	30%
Consulting project (team work)	45%
Reflective addendum	25%