UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

International Business

2526-2-F7702M063

Learning objectives

1. To get a good feeling of the important influence of contextual differences on international business.
2. To understand the unique challenges and processes implied in doing business across borders.
3. To analyze real-life international business opportunities and problems, and apply best practices to address them.
4. To evaluate and select appropriate entry modes for entering new markets, with a detailed understanding of key strategies.
5. To master core theoretical frameworks related to global competitiveness and global marketing/strategy.
6. To acquire the foundational skills and competencies necessary for conducting effective global marketing research.
7. To gain a comprehensive understanding of the significant influence of contextual differences on global marketing.
8. To comprehend the unique challenges and processes inherent in cross-border marketing.
9. To be able to analyze real-world marketing opportunities and challenges arising from competition in international markets, and to leverage best managerial practices to address them.
10. To critically reflect on the standardization/centralization versus adaptation/decentralization debate in global marketing.
11. To develop an international positioning strategy and marketing mix.
12. To comprehend the core theoretical frameworks pertaining to global competitiveness and global marketing.

Contents

Global strategy
Global strategy is quite challenging. It is “doing business across and beyond borders”. This implies companies face lots of challenges when operating in international markets. Inhibitors might block their international expansion objectives. Even multinationals have experienced several international blunders. Global managers experience a huge impact of political, legal, and social changes, creating uncertainties on their global strategies.

This course examines the triggers, inhibitors, capabilities, processes, concepts, strategies, and outcomes essential for managers and firms operating globally. A parallel project will apply the analytical frameworks discussed in class to real-world scenarios.

Global marketing research.
Information is a key ingredient in the development of successful international marketing strategies. Lack of familiarity with customers, competitors, and the market environment in other countries, coupled with the growing complexity and diversity of international markets, makes it increasingly critical to collect information on these markets. The prime function of global marketing is to make and sell what international buyers want, rather than simply selling whatever can be most easily made. Therefore, what customers require must be assessed through marketing research and/or through establishing a decision support system, so that the firm can direct its marketing activities more effectively by fulfilling customer requirements.

Designing the global marketing programme:
Once the firm has decided how it will enter the international market(s), the next issue is how to design the global marketing mix. This task comprises choices about product characteristics, pricing strategy, distribution channels, and communication outlets.

Implementing and coordinating the global marketing programme.
As companies evolve from purely domestic firms to multinationals, their organizational structure, coordination, and control systems must change to reflect new global marketing strategies. Thereafter, we will discuss: a) how the international negotiator should cope with the different cultural backgrounds of its counterparts; b) how organizational structures and marketing budgets (including other control systems) have to be adjusted as the firm itself and market conditions change.

Detailed program

Aligning with the structure of the textbook, the course is divided in the following parts:

PART I
The decision whether to internationalize
Initiation of internationalization
Internalization theories
Development of the firm’s international competitiveness

PART II
Deciding which markets to enter: The filter and portfolio models
The political, economic, and sociocultural environment
Market entry strategies: export modes, intermediate modes, Hierarchical modes
International sourcing decisions and the role of the subsupplier

PART III
The changing role of the international researcher
Linking global marketing research to the decision-making process
Marketing research based on Web 3.0
Generative AI and marketing research
Analytics for marketers

PART IV
Product decisions
Pricing decisions and terms of doing business
Distribution decisions

Communication decisions (promotion strategies)

PART V
Organization of global marketing activities
Controlling the global marketing programme
The process of developing the global marketing plan

Prerequisites

There are three prerequisites that may have a major impact on successful attendance of this course:

1. Students must have completed a course in strategic management or corporate strategy (minimum 6 ECTS). This foundation is essential as the fundamental concepts and conceptual frameworks from corporate strategy will be leveraged and applied extensively to the context of international business throughout this course.
2. This course has a strong quantitative orientation. Students are expected to possess foundational skills in collecting, systematizing, and analyzing data, and to be familiar with the basics of statistical software packages (a basic understanding of STATA is strongly recommended). Prior coursework in statistics, econometrics, or business analytics would provide an excellent background for the project work and inclass activities.
3. Given the extensive use of scientific articles and an English-language textbook, fluency in English is required.

Teaching methods

Classes are interactive and will delivered in person. All classes contain a balanced mixture of interactive teaching by the professor, little videos and cases to be discussed, and applications in group or subgroups, followed by a plenary reporting and discussion.
The students following both the Global Strategy and the Global Marketing parts participate in a large application project, called the Duel task, i.e. a battle between two listed companies. This larger application follows the structure of the course and entails the application of the core frameworks and concepts of each part of the course in a reallife setting. The work implies a weekly application of these concepts and frames based on secundary data (Internet search followed by interpretation). The students which follow only Global Marketing have a minor application that is clearly more limited in scope. A separate note with the briefing will be provided.

Assessment methods

The exam comprises two parts: a project work (the Duel task) and an oral exam.
PROJECT WORK
A detailed description of this activity willl be provided at the beginning of the course.
ORAL EXAM
The oral, "closed book", exam covers the topics discussed in the selected chapters of the textbook, the teaching material distributed throughout the course (e.g., slides, academic articles, videos), the topic discussed in the seminars, and the subject of the business report that students must deliver as part of their project work. This exam aims to evaluate students' ability to articulate their knowledge clearly and coherently, engage in critical discussions, and demonstrate their analytical and strategic thinking skills in real-time. Additionally, the oral examination provides

an opportunity to assess the students' autonomous thinking and problem-solving abilities, as well as their capacity to integrate and apply theoretical knowledge to practical, real-world scenarios. Through this format, students will also be evaluated on their communication skills, including the ability to present their ideas effectively and respond to questions with confidence and clarity.

Textbooks and Reading Materials

Hollensen, Svend (2020), Global Marketing, Harlow, UK, Pearson, 8th edition, ISBN: 978-1-292-25180-6 (print), 978-1-292-25182-0 (ePub) (recommended e-version that can be rented, see a.o., https://www.vitalsource.com/enuk/ referral?term=9781292251820).
Besides, all slides used in class and selected academic articles of the Professors referred to in classes, and provided on e-learning, will be required examination material.

Semester

First semester

Teaching language

English

Sustainable Development Goals

DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE | RESPONSIBLE CONSUMPTION AND PRODUCTION