

People Management & Asia

Shanghai

5th Term MBA-2018

Prof. Gaizka Ormazábal

MBA Program

Academic Director Second Year

Prof. Yih-teen Lee

Managing People in Organizations

People Management & Asia

Introduction

The People Management and Asia course brings an organizational and structural perspective to people management processes. Complementary to the leadership course in the first year, it will address people management issues at organizational and systemic levels. Specifically, it will first cover general topics of people management such as the design of an effective people management system, compensation and performance appraisal, and promotion and career management. Secondly, it will discuss people management systems and practices in the Asian context, especially in China. Emphasis is placed on integrating people management within the overall business strategy.

Objectives

The course should assist students in understanding fundamental issues of fit in making people management decisions in organizations. Participants will acquire the basic knowledge and skills needed for analyzing and evaluating situations in which crucial people management issues arise. These issues will be framed within a strategic perspective. Therefore, we will simultaneously look into how the way an organization competes is affected by, and affects, how that organization manages its personnel. As such, a central aim is to analyze key people management decisions at a strategic level.

Another key theme is the Asian context: How do companies in Asia manage their people? Can the general framework discussed in the first part of the class apply to this environment? We aim to offer students a closer examination of people management issues in the Asian context, especially China, given the venue of the course.

Learning Outcomes

- Obtain a comprehensive framework of parameters in managing people.
- Understand the universal and specific contextual factors in Asia.
- Apply knowledge of cultural and contextual parameters in making people management decisions.

Competences

General Competences:

- Decision Making
- Critical Thinking
- Judgment
- Communication

Specific Competences:

- Understand and apply appropriate analytical frameworks for people management systems in organizations regarding fit at multiple levels.
- Be capable of understanding and decoding contextual factors such as national and societal culture on people management systems, especially in the Asian context.

Content

The course will cover the following topics:

- Organization and people management strategies
- Performance appraisal & career management
- Compensation management and strategy
- Effect of national and societal culture on people management systems

Methodology

- Case study
- Seminar with guest speaker
- Company visits

Professor's Biography



Yih-teen Lee is a Professor in the Department of Managing People in Organizations. He earned his PhD at HEC University of Lausanne, where he also participated in a research project as a postdoctoral research fellow. He teaches subjects such as leadership, cross-cultural management, and strategic human resource management in the MBA as well as executive programs. Prior to IESE, he taught at HEC University of Lausanne (Switzerland), Angers Graduate School of Business ESSCA (France), the American Graduate School of International Management Thunderbird Europe (France), and Lung-Hua University of Science and Technology (Taiwan).

One of Prof. Lee's papers on culture and the person-environment fit, titled "Satisfaction and Individual Preference for Structuring: What is Fit Depends on Where You Are From," won the Best International Paper Award of the Organizational Behavior Division at the 2006 Academy of Management Annual Meeting, and was one of three finalists of the academy-wide Carolyn Dexter Award. In addition to papers published in scientific journals such as *Personality and Individual Difference*, Prof. Lee co-edited the books *Les compétences culturelles* (Cultural Competences, L'Harmattan, 2007) and *Cultural Contexts of Human Resource Development* (Palgrave, 2009). He participates actively in research activities in cross-cultural comparative studies, cultural identities and cultural competences, and leadership in multicultural teams. He is also passionate about developing endemic cultural knowledge of the Chinese business context.

Prof. Lee is ad-hoc reviewer for journals such as *Leadership Quarterly*, *Organization Studies*, and *Management and Organization Review*, among others. He is a member of the editorial board of the *Revue économique et sociale*, and also member of the Academy of Management, the Association of Psychological Science, the European Group of Organizational Studies, the Standing Conference on Organizational Symbolism, the Association francophone de gestion des ressources humaines (Francophone Association of Human Resources Management) and the Association internationale du management stratégique (International Association of Strategic Management).

Corporate Finance in Emerging Markets

Shanghai

5th Term MBA-2018

Prof. Gaizka Ormazábal

MBA Program

Academic Director Second Year

Prof. Ahmad Rahnema

Financial Management

Corporate Finance in Emerging Markets

Introduction

International competition has become one of the major challenges that most companies have to face. Competing internationally requires firms to take advantage of all opportunities and be aware of possible threats from international financial markets. This course focuses on the key concepts of financial management in emerging markets, economies that are the engine of growth opportunities in the global economy.

Learning Objectives

The course will explore issues related to financial management in emerging markets. Attention will be focused on the application of finance perspectives in key business decisions such as investment analysis, structuring and contracting; analysis of key international financial decisions including financing, risk management, and financial logistics; and the key interactions of finance and competitive strategy in the context of emerging markets. Also, you will have the opportunity to have contact with managers of companies based in the area.

Learning Outcomes

Upon finishing this course, students must be able to:

- Identify the different classes of financial risks faced by businesses operating in emerging markets.
- Measure a company's exposure to these risks.
- Evaluate strategies available to businesses operating in emerging markets to hedge their currency risk.
- Perform investment analysis in emerging markets.

Competences

• General Competences:

- Decision making in changing and complex contexts characterized by a high level of political, social and economical uncertainty.
- Understanding the idiosyncratic financial challenges faced by businesses operating in emerging markets.

• Specific Competences:

- Understand why companies and investors are interested in doing business in emerging markets, and under what conditions a corporation can add to shareholder value through business in emerging economies

- Understand how to hedge for currency risks in countries with no derivative markets
- Understand and apply appropriate quantitative and qualitative analysis of investment opportunities in emerging markets and in the presence of various classes of risks and uncertainties

Content

To this aim, key concepts of financial theory will be reviewed with a focus on investment and financing decisions as it relates to investors in emerging markets. Relevant features of emerging markets will be covered. Subsequently, the issue of exposure to currency and political risks will be addressed from a corporate perspective (different types of risks, how to measure them, whether and how to hedge them).

Topics related to financing as well as special financing vehicles are presented. The last part of the course will deal with issues related to valuation in emerging economies.

Methodology

Each session will involve class discussion. In some instances, discussion will be centered on lectures; in others it will be centered on a business case and company visits. Your participation is critical to the success of the course. You are expected to read all cases and reading materials before coming to class, and to participate in class discussion.

Professor's Biography



Ahmad Rahnema is Professor, Deputy Associated Dean for Faculty, Director of Financial Management Department and holder of the Fuel Freedom Chair for Energy and Social Development at IESE.

Prof. Rahnema has previously lectured at AB Freeman School of Business, Tulane (New Orleans, U.S.), Istituto di Studi per la Direzione e Gestione di Impresa (Naples, Italy), Universitätsseminar der Wirtschaft, Schloss Gracht (Erftstadt, Germany), CEDEP (Fontainebleau, France), IPADE (Universidad Panamericano, Mexico), IAE (Universidad Austral, Argentina), AESE (Lisbon, Portugal), Universidade Nova de Lisboa (Portugal), IEEM (Universidad de Montevideo, Uruguay), IDE (Quito, Ecuador), Universidad Adolfo Ibañez (Viña del Mar, Chile) and Instituto Internacional San Telmo (Seville, Spain).

He is co-editor of the International Journal of Finance Education, a member of the editorial board of the journal Harvard Deusto: Business Review and president of The Spanish Financial Forum of London (UK).

Prof. Rahnema has authored and co-authored several books, including *Finanzas Internacionales* (2006) and *Basilea II: Una nueva forma de relación Banca-Empresa* (with IESE Professor Jordi Soley), 2004.

His articles have been published in specialized journals as well as general and business publications. Among others, one can mention "Nokia's Growing Cash Mountain," published in the International Journal of Finance Education in January 2005, and *Basilea II*.

Prof. Rahnema has worked on a variety of consulting assignments for leading Spanish and international companies. His research has mainly dealt with international finance, risk management and means of payment.

China Globalization and the Word

Shanghai

5th Term MBA-2018

Prof. Gaizka Ormazábal

MBA Program

Academic Director Second Year

Prof. Reuben Mondejar

Production, Technology and Operations Management

China Globalization and the Word

Introduction

The course begins with a comparative description of Western thought vis-à-vis Confucian tradition, eventually overflowing to management practice. This is followed by an exploration of the effects and consequences of globalization on management as a profession. Focus is placed on China as a reference point for globalization, seen with China's strengths and weaknesses. Further exploration leads to the geopolitical features of China as a lead factor in globalization. The effects and influence of China are then considered, covering the regions of Southeast Asia and the northeast region of Asia. The course ends with what could be considered as a flashpoint for the Greater China region, which could eventually disrupt global commerce, trade, and business.

Objectives

To acquaint students with how management realities intersect with other factors, including geopolitical circumstances.

To enable students to navigate decision making in business in the context of uncertainties caused by multiple seemingly conflicting and complex conditions.

To familiarize students of the current interlocking interests among the countries of Asia as impacted by the leading role taken up by China since 2001 when it joined WTO.

Learning Outcomes

1. Evaluate levels of risks related to possible investments that may be made in places where Confucian culture dominates.
2. Perform comparative investment decision analysis as dictated by geopolitical considerations specific to various regions and countries.
3. Decide what information is critical in personnel selection for assignments in geographical areas where contrasts between East-West cultures are significant.
4. Categorize uncertainties with regard to their information value.
5. Distinguish different opportunity preferences and their feasibility in broad terms.

Competences

1. Students should be able to apply knowledge acquired from philosophical, anthropological, and sociological underpinnings of Confucian-influenced cultures.
2. Students should be able to integrate how the various facets of commerce, economics, and politics impinge on managerial decisions, in particular where financial returns are not expected immediately but more long term.
3. Students should be able to identify plausible explanations on why tensions could appear when confronted with contrasting cultural predispositions as dictated by the differing cultural backgrounds of expat managers.
4. Students should be able to apply and develop skills in dealing with situations involving people familiar only with either a uni-cultural or multi-cultural professional preparation.

Content

1. China-Confucian vis-à-vis Western in terms of Management - Globalizing Management; intertwining West and East features.
2. China in the era of globalization: strengths, weaknesses.
3. Effects and influence of China on Southeast Asia (ten countries of the ASEAN: Indonesia, Singapore, Malaysia, Thailand, Philippines, Myanmar, Vietnam, Lao, Cambodia, Brunei) - Northeast Asian economies (Hong Kong, Japan, two Koreas, Taiwan).
4. Flashpoints for the Greater China region

Methodology

Lectures will be complemented by video presentations and visits to guest speakers' companies.

Professor's Biography

Prof. Reuben Mondejar

Professor of Management

PhD - Business Administration (Organization Theory)

University of Navarra, IESE Business School (Barcelona)

MA - International Studies (Harvard University)

Cert of Advanced Study & Research - S.E. Asia, US-Japan Studies (Harvard University)

MBA - Finance (De La Salle University, Manila)

Reuben Mondejar is Associate Professor at the City University of Hong Kong, where he is Director/Programme Leader on the Master's Programme in Global Business Management. He was formerly Tutor in Southeast Asian Studies at Harvard University and Associate of the Center for International Affairs at Harvard. He has held visiting academic appointments at Balliol College, Oxford University and St. Edmund's and Wolfson, Cambridge University, UK. He was visiting fellow at the IFO Research Institute, Munich and Kiel Institut für Weltwirtschaft in Germany. He is a regular commentator and analyst for international news providers including CNBC, Star TV Asia, BBC, Bloomberg and CNN.

Research Areas:

- Entrepreneurship
- Comparative Management
- International Business
- Creativity and Innovation
- East and Southeast Asian regional integration (geopolitics and economics)

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Managing Global Operations (GLOBALOP)

Shanghai

5th Term MBA-2018

Prof. Gaizka Ormazábal

MBA Program

Academic Director Second Year

Prof. Wei Luo

Production, Technology and Operations Management

Managing Global Operations (GLOBALOP)

Introduction

There are many reasons why companies go global in their operations: growth (finding new, untapped markets for a company's existing products), efficiency (looking for economies of scale or economies of scope, using lower cost resources), knowledge (getting skilled labor and talent in other countries, acquiring technologies), competition (grasping first mover advantage in new markets), etc.

The trend towards globalization usually occurs at selected stages of the value chain. Either the company decides to enter a new market in a different country and starts by opening a representative office or a distribution center, or it decides to procure its products and services internationally and sets up a purchasing unit closer to the new suppliers, or it decides to outsource part of production. But if the company is successful in its growth strategy, it will likely end up having to manage operations in a global context.

The course will leverage on the fact that it is taught in Shanghai and use China as an example. We will explore global operations issues both for Western companies operating in China and for Chinese companies going to Europe or America. You will have the opportunity to have contact with managers of companies based in those areas.

Objectives

Understand the key concepts and issues of managing operations in a global context, both for manufacturing and service companies. Explore the globalization strategies of different companies and discuss with some of their leaders the learning points after applying some of these strategies.

Learning Outcomes

After the course, participants will understand the key concepts and issues of managing operations in a global context, both for manufacturing and service companies. They will be able to dissect the globalization strategies of different companies and have relevant discussions with their leaders regarding the current trends in operations globalization.

Competences

- Understand the changing trends of globalization of operations in firms around the world, having a working knowledge of how to analyze a decision to move globally or stay local, the rate of change, the need to re-localize some operations, etc.
- Be familiar with and able to contribute to the management of operating facilities in different cultural environments.

Content

The following issues will be covered during the course:

- Factory networks: roles to play and how to optimize knowledge sharing.
- Reverse offshoring trends. Is manufacturing and service delivery returning to Western countries?
- Globalization of solutions. How companies that decided to move from offering products to offering solutions are facing their global growth.
- Globalization of sourcing, manufacturing, selling, distributing and servicing.
- Globalizing from a developed country to an emerging economy, and vice versa. What are the key challenges?
- Managing a globalized supply chain network. Global business risks.
- Managing quality in a globalized supply chain network: preventing problems, inspections and recalling defective products.

Methodology

This intensive course (two full dedicated days, from morning to evening, plus a half day) will consist of case studies, lectures, presentations by managers, panel discussions, and visits to local companies.

Course Outline

In designing the outline we need to keep the flexibility to take advantage of emerging opportunities, so it is difficult to establish a predefined outline. In previous years, we have visited (or had visitors from) the following companies:

- Chevron
- Nader
- Roca
- Nokia Solutions Networks
- Olympus Shanghai
- Yangshan Deep-Water Port
- Interchina Consultants
- Lifestyle Logistics

You can expect something similar in this year's program.

Professor Biography

Prof. Wei Luo

Assistant Professor of Production, Technology and Operations Management

Wei Luo is Assistant Professor in IESE's Department of Production, Technology and Operations Management. He holds a PhD in Operations Management from Duke University's Fuqua School of Business and a BE in Industrial Engineering and Operations Research from Tsinghua University.

Wei's research interests include supply chain management, inventory planning and control, operations/finance interface, and the sharing economy. He has won several best paper awards, including first place in the 2012 CSAMSE Annual Conference Best Paper Competition and second place in the 2013 POMS College of Supply Chain Management Best Student Paper Competition. His papers have appeared in top academic journals such as *Operations Research and Manufacturing* and *Service Operations Management*. Apart from this course, Wei teaches Operations Strategy for the full-time MBA, Global Operations (Shanghai Module) for the full-time MBA and Executive MBA, and Operations Management for the Program for Leadership Development.

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