General Information

Information on Instructor
Instructor: Dr. Yinuo Tang
E-mail: tangyn04@hku.hk
Office: Room 1230, K.K. Leung Building
Telephone: 3917-5245
Office hour: Monday & Thursday: 7:00-8:30 PM; other times by appointment

Teaching Assistant: Miss. Wenhui Li
E-mail: liwenhui@hku.hk
Office: Room 609, K.K. Leung Building
Telephone: 3917-8118

Course Time and Location:
Monday: 9:30-11:20AM KKLG104
Thursday: 9:30-10:20AM KKLG104

Useful books and course materials
3. Lecture notes and supplementary readings will be distributed in class and/or posted on the course’s website before each class.

Course Description

This course is to provide students in-depth learning for managing the multinational corporations across various product, business, geographic markets. Specifically, the course focuses on three central themes that are critical to the successful formulation of corporate strategy: (1) What are the new businesses opportunities emerged from globalization and how could multinational corporations capture value? (2) How could multinational corporations grow in different settings through acquisitions, partnerships, or internal development, and (3) How could the multinational corporations manage the portfolio of its businesses? Overall, this course will highlight the criticality of making profound decisions about the right pathways to firm compete in the global business landscape. To tackle these issues, this course will provide theoretical frameworks and guiding principles to analyze practical problems at the corporate or group level experienced by managers.
Course Objectives

1. To provide a detailed understanding of the concepts, frameworks and tools of global corporate strategy.
2. To provide an understanding of the role of strategic resources and sources of competitive advantage.
3. To develop the ability to analyze and implement a firm’s internationalization pathways.
4. To prepare students to work in, and eventually, lead multi-business companies.

Learning Outcomes

By the end of the course, students should be able to:

CLOS1. Explain the corporate strategy theories and concepts.
CLOS2. Understand the impact of firms’ internal and external environments on performance.
CLOS3. Apply analytical frameworks to define and analyze strategic problems; and to formulate and implement corporate strategies.
CLOS4. Explain the complex business opportunities and problems in a global context.
CLOS5. Demonstrate effective communication skills (oral and written).

Alignment of Program and Course Outcomes

1. Acquisition and internalization of knowledge of major business disciplines CLOS1, CLOS2, CLOS3, CLOS4
2. Application and integration of knowledge CLOS2, CLOS3, CLOS4
3. Inculcating professionalism and leadership CLOS4
4. Developing global outlook CLOS2, CLOS3, CLOS4
5. Mastering communication skills CLOS5

Teaching and Learning Activities

<table>
<thead>
<tr>
<th>Course Teaching and Learning Activities</th>
<th>Expected contact hour</th>
<th>Study Load (% of study)</th>
</tr>
</thead>
<tbody>
<tr>
<td>TLA1. Lectures:</td>
<td>15</td>
<td>12.4%</td>
</tr>
<tr>
<td>Instructor will give lectures on major concepts and issues, and will show video clips to help students better understand the corporate strategy issues.</td>
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<tr>
<td>TLA2. Class Discussions:</td>
<td>20</td>
<td>16.5%</td>
</tr>
<tr>
<td>Students will be asked to actively participate in all discussions in class, i.e., during case discussions and the discussion of other practical examples or current affairs.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TLA3. Written Assignments &amp; Self Study:</td>
<td>60</td>
<td>49.6%</td>
</tr>
<tr>
<td>Students will be asked to write case analyses and a report to assess corporate strategies of firms and to prepare case discussions.</td>
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</tr>
</tbody>
</table>
The assessment is based on class participation and group projects. The weights of the components in determining the final grade are:

A1. Attendance and Participation: 20%

Class participation provides an opportunity to develop communication skills - in presenting a point of view and in listening. In many ways, these skills are as valuable as the "analytical frameworks" to be discussed during the course. Each student is expected to effectively participate in each class discussion – ‘What’s in the news’ mini-presentation (optional), comment, question, argue, and analyze – on the reading materials, cases and the presentations. 5% of total grade is based on class attendance. 15% of total grade is based on the quality and quantity of your contributions in class.

Class participation grades are at the discretion of the instructor and are not subject to debate, bargaining, or appeal. Absences, excessive tardiness, or leaving early may hurt your individual participation grade. Active participation is not possible if you are distracted. Therefore, the use of laptops for any purpose other than taking notes, and the use of mobile phones is not allowed in the classroom.

A2. Case Take Away Write-ups (Individual): 15%

Each individual is expected to submit an analysis for 1 case (choose from the cases in this course). This analysis should focus on the study questions. It should consist of a problem statement, analyses, recommendations for a solution, and a brief discussion of implementation issues. Write-ups are to be submitted in both soft and hard copies and are due promptly at the start of class. Late assignments will not be accepted and cannot be made up.

In the case write-up, each individual needs to follow the format:

- Title page with your section number, your name, the word count for the document;
- Claim whom you have discussed with, if any;
- 2 pages maximum (including tables, figures, appendices and references);
- 1-1/2 line spacing;
- Times New Roman 12-point font;
- 1-inch margin all around (i.e., top- bottom-, left- and right-hand margins);
- Use page numbers;
- Insert footnotes if necessary;
- References.
A3: Research Project Report (Group): 25%

A complete learning process on strategy cannot miss an opportunity to conduct an investigation on real business operations with your own efforts. While the case study provides you a business situation to start strategic analysis, the research project will motivate you to explore the business situation from scratch.

Each group (Group size depends on final class size.) is required to conduct a research project that utilizes the tools and concepts of the class. Your team will choose a cross-border acquisition deal completed during 2005-2017 and the term project must include (but is not limited to) the following criteria:

1. Background & Key Issues (For Mid-Term Presentation)
   1) Provide a brief introduction of the acquirer and target companies.
   2) Provide a brief explanation of why this deal is of your interests and the main motivations, the key strategic challenges and potential synergies of the deal. Which side initiates the deal?
2. Firm Analysis (For End-Semester Presentation)
   Assess the acquirer and target’s sources of competitive (dis)advantages
3. Deal Analysis (For End-Semester Presentation)
   Identify the businesses in which the firm competes and how this focal deal creates additional value to the acquirer and target. Who are the financial and legal advisors in this deal? Do they have specific competitive advantages to facilitate this acquisition? What are the benefits and risk of implementing this deal and who are the potential competing bidders?
4. Deal Evaluation (For End-Semester Presentation & Research Project Report)
   Utilizing the tools and concepts studied in the class, provide concrete evaluations on strategic synergies of the deal. Is the post-deal integration successful? What are the internal and external restructuring steps taken to facilitate the post-deal integration?

In the research project report, each group needs to follow the format:
- The Research Project Report focus on Question 4.
- Title page with your section number, your group number, the names of your members;
- Limited to 6 pages (including tables, figures, appendices and references);
- 1-1/2 line spacing;
- Times New Roman 12-point font;
- 1-inch margin all around (i.e., top-bottom-, left- and right-hand margins);
- Use page numbers;
- Insert footnotes if necessary.

➢ For Mid-Term Presentation, please hand in both a soft and hard copy of your PPT before your presentation.
➢ For End-Semester Presentation, please hand in both a soft and hard copy of your project report and PPT before your presentation.

A4. Research Project Presentation (Group): 40%
Each team should provide a 20-25-minutes professional presentation. The instructor and all your classmates other than your group members will evaluate your presentation. Time for presentation will be decided and announced in class.

The team composition needs to be finalized by **Friday, Jan. 25th**. The choice of deal needs to be approved by **Thursday, Feb. 1st** at the latest. In case multiple groups choose the same deal, the first to indicate their choice by email will be allowed to proceed with the chosen deal, the other group will have to find an alternative. The acquirer companies need to be listed on China Stock Index (Shanghai or Shenzhen Index) and target companies need to be listed on one of the US Stock Exchanges. Information for the company must be available in English as well (e.g. annual reports, company websites etc).

- The final presentation grade=25% Mid-Term presentation+75% End-Semester presentation
- The mid-term presentation focus on the first question in the group research project and the End-Semester presentation focus on the other three questions in the group research project.

<table>
<thead>
<tr>
<th>Research Project Presentation</th>
<th>40%</th>
<th>Mid-Term Presentation</th>
<th>Question 1</th>
<th>10%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research Project Report</td>
<td>25%</td>
<td>End-Semester Presentation</td>
<td>Question 2,3,4</td>
<td>30%</td>
</tr>
<tr>
<td>Group Project Total</td>
<td>65%</td>
<td>End-Semester Report</td>
<td>Question 4</td>
<td>25.00%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>65.00%</td>
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</tbody>
</table>

**Notice: All Group Work**
In order for a group to do well, each member must be actively involved in the research, discussion, and preparation of the final report and presentation. Failure to actively participate cheats both you and your other team members. Thus, there is little tolerance for free riding. It is primarily your responsibility to eliminate free riding. The incentive alignment mechanism will be the peer evaluation at the conclusion of the course. Individual members who have not contributed to the group reports will have the final grade for group assignments adjusted to reflect their actual contribution level.

**In Summary, the deliverables (80% of the Final Grade) include**
1. Individual Case Take Away Write-ups (2 pages or less): 15%
2. Group Research Report (6 pages or less) 25%.
3. Group Mid-Term Presentation (15-20 minutes per team) 10%.
4. Group End-Semester Presentation (20-25 minutes per team) 30%.

The alignment of the outcomes, teaching and learning activities and assessment is shown in the following table.

<table>
<thead>
<tr>
<th>Learning outcome</th>
<th>Teaching and learning activity</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLOS1</td>
<td>TLA 1, 2, 3, 4, 5</td>
<td>A1, A2, A3, A4</td>
</tr>
<tr>
<td>CLOS2</td>
<td>TLA 1, 2, 3, 4, 5</td>
<td>A1, A2, A3, A4</td>
</tr>
<tr>
<td>CLOS3</td>
<td>TLA 1, 2, 3, 4, 5</td>
<td>A1, A2, A3, A4</td>
</tr>
<tr>
<td>CLOS4</td>
<td>TLA 1, 2, 3, 4, 5</td>
<td>A1, A2, A3, A4</td>
</tr>
<tr>
<td>CLOS5</td>
<td>TLA 2, 3, 4</td>
<td>A1, A2, A3, A4</td>
</tr>
</tbody>
</table>

**Standards for Assessment**

**A1: Class Participation (20%)**
## Standards for assessment – Class Participation

<table>
<thead>
<tr>
<th>Grade</th>
<th>Assessment criteria:</th>
</tr>
</thead>
</table>
| **Outstanding** 85-100% | - Attended all case sessions and missed minimal amount of lectures.  
- Consistently participated voluntarily in case discussions and other class discussions.  
- All or almost all contributions to the discussion are relevant, clear, well-articulated and insightful and consist of relevant and helpful examples and analyses, creative and insightful solutions, thereby appropriately challenging assumptions and perspectives, showing outstanding ability to apply theory and concepts to practical examples. |
| **Good** 70-84% | - Attended all case sessions and missed minimal amount of lectures.  
- Consistently participated voluntarily in case discussions and other class discussions.  
- Most contributions to the discussion are relevant, clear, well-articulated and insightful and consist of relevant and helpful examples and analyses, creative and insightful solutions, thereby appropriately challenging assumptions and perspectives, showing strong ability to apply theory and concepts to practical examples. |
| **Competent** 60-69% | - Attended all case sessions and missed minimal amount of lectures.  
- Occasionally participated voluntarily in case discussions and other class discussions.  
- Some contributions to the discussion are relevant, clear, well-articulated and insightful and consist of relevant and helpful examples and analyses, showing some creative and insightful solutions, thereby showing moderate ability to apply theory and concepts to practical examples. |
| **Sufficient** 50-59% | - Attended all case sessions and missed minimal amount of lectures.  
- Occasionally participated voluntarily in case discussions and other class discussions.  
- Few contributions to the discussion are relevant, clear, well-articulated and insightful and consist of limited relevant and helpful examples and analyses, showing very limited creative and insightful solutions, thereby showing very limited ability to apply theory and concepts to practical examples. |
| **Fail** <50% | - Missed multiple case sessions and/or failed to participate voluntarily or simply recited comments made by others. |

### A2: Case Take Away Write-ups (15%)

## Standards for assessment – Case Write-ups

<table>
<thead>
<tr>
<th>Grade</th>
<th>Criteria:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>- Ability to think analytically (conduct case analysis)</td>
</tr>
<tr>
<td></td>
<td>- Ability to apply concepts and theory</td>
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<tr>
<td></td>
<td>- Ability to clearly articulate a point of view and answer</td>
</tr>
<tr>
<td>Grade</td>
<td>Criteria:</td>
</tr>
<tr>
<td>---------------</td>
<td>---------------------------------------------------------------------------</td>
</tr>
<tr>
<td><strong>Outstanding</strong> 85-100%</td>
<td>All or almost all of the questions are clearly and accurately answered showing outstanding insights into the theoretical material and an outstanding ability to conduct case analysis and apply concepts and theory.</td>
</tr>
<tr>
<td></td>
<td>All or almost all of the responses are well organized, clear, fluent, and with sufficient elaboration.</td>
</tr>
<tr>
<td><strong>Good</strong> 70-84%</td>
<td>Most of the questions are clearly and accurately answered showing good insights into the theoretical material and a strong ability to conduct case analysis and apply concepts and theory.</td>
</tr>
<tr>
<td></td>
<td>Most of the responses are well organized, clear, fluent, and with sufficient elaboration.</td>
</tr>
<tr>
<td><strong>Competent</strong> 60-69%</td>
<td>Some of the questions are clearly and accurately answered showing good insights into the theoretical material and a strong ability to conduct case analysis and apply concepts and theory.</td>
</tr>
<tr>
<td></td>
<td>Some of the responses are well organized, clear, fluent, and with sufficient elaboration.</td>
</tr>
<tr>
<td><strong>Sufficient</strong> 50-59%</td>
<td>Few of the questions are clearly and accurately answered showing good insights into the theoretical material and a strong ability to conduct case analysis and apply concepts and theory.</td>
</tr>
<tr>
<td></td>
<td>Few of the responses are well organized, clear, fluent, and with sufficient elaboration.</td>
</tr>
<tr>
<td><strong>Fail</strong> &lt;50%</td>
<td>Very few or none of the questions are clearly and accurately answered showing good insights into the theoretical material and a strong ability to conduct case analysis and apply concepts and theory.</td>
</tr>
<tr>
<td></td>
<td>Very few or none of the responses are well organized, clear, fluent, and with sufficient elaboration.</td>
</tr>
</tbody>
</table>

**A3&A4: Group Projects (65%)**

**Standards for assessment – Research Project Presentation**

<table>
<thead>
<tr>
<th>Grade</th>
<th>Criteria:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Outstanding</strong> 85-100%</td>
<td>Content of presentation (70%)</td>
</tr>
<tr>
<td></td>
<td>- The presentation was highly successful at communicating the essential elements of the analysis and conclusions to the audience in a logical manner.</td>
</tr>
<tr>
<td></td>
<td>- Concepts were thoroughly explained and clarified when necessary.</td>
</tr>
<tr>
<td></td>
<td>- The presentation demonstrated a deep understanding and comprehension of the topic (theory and practical application).</td>
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<tr>
<td></td>
<td>- There was clear evidence of independent and critical thinking.</td>
</tr>
<tr>
<td></td>
<td>Execution of presentation (30%)</td>
</tr>
<tr>
<td></td>
<td>- The presenter(s) displayed excellent verbal skills and delivered a highly interesting and coherent presentation.</td>
</tr>
<tr>
<td></td>
<td>- Visual aids were appropriately used and clear.</td>
</tr>
<tr>
<td></td>
<td>- The presentation was completed within the time limit.</td>
</tr>
<tr>
<td>Grade</td>
<td>Content of presentation (70%)</td>
</tr>
<tr>
<td>-------------</td>
<td>-----------------------------------------------------------------------------------------------</td>
</tr>
</tbody>
</table>
| **Good**    | ▪ The presentation was successful at communicating the essential elements of the analysis and conclusions to the audience in a logical manner.  
  ▪ Most concepts were thoroughly explained and clarified when necessary.  
  ▪ The presentation demonstrated a sound understanding and comprehension of the topic (theory and practical application).  
  ▪ There was evidence of independent and critical thinking. | ▪ The presenter(s) displayed good verbal skills and delivered an interesting and coherent presentation.  
  ▪ Visual aids were appropriately used and clear.  
  ▪ The presentation was completed within the time limit. |
| 70-84%      |                                                                                               |                                                                                                 |
| **Competent** | ▪ The presentation adequately communicated the essential elements of the analysis and conclusions to the audience in a logical manner.  
  ▪ Most but not all concepts were thoroughly explained and clarified when necessary.  
  ▪ The presentation demonstrated an acceptable level of understanding and comprehension of the topic (theory and practical application).  
  ▪ There was limited evidence of independent and critical thinking. | ▪ The presenter(s) displayed mediocre verbal skills and delivered a somewhat interesting and coherent presentation.  
  ▪ Visual aids were appropriately used and clear.  
  ▪ The presentation was completed within the time limit. |
| 60-69%      |                                                                                               |                                                                                                 |
| **Sufficient** | ▪ The presentation only covered some basic elements of the analysis and conclusions to the audience in a somewhat logical manner.  
  ▪ Very few concepts were thoroughly explained and clarified when necessary.  
  ▪ The presentation demonstrated very limited level of understanding and comprehension of the topic (theory and practical application).  
  ▪ There was very limited evidence of independent and critical thinking. | ▪ The presenter(s) displayed minimal verbal skills and the presentation lacked in coherence.  
  ▪ Visual aids were somewhat appropriately used but unclear.  
  ▪ The presentation was completed within the time limit. |
| 50-59%      |                                                                                               |                                                                                                 |
| **Fail**    | ▪ The presentation failed to address the basic and key issues of the analysis and conclusions.  
  ▪ The presentation did not demonstrate sufficient understanding and comprehension of the topic. | ▪ Verbal skills were inadequate.  
  ▪ Visual aids were inadequately used.  
  ▪ The presentation was not completed within the time limit. |
| <50%        |                                                                                               |                                                                                                 |

**Course Final Grade:**
The final grade for the course will be based on the scores for all the assessment tasks as follows:
Final grade = Class participation (20%) + Case Take Away Write-ups(15%)+ Group Projects (65%)

The conversion of the score to the course final grade is summarized below:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+, A, A-</td>
<td>85%-100%</td>
</tr>
<tr>
<td>B+, B, B-</td>
<td>70% – 84%</td>
</tr>
<tr>
<td>C+, C, C-</td>
<td>60% – 69%</td>
</tr>
<tr>
<td>D+, D</td>
<td>50% – 59%</td>
</tr>
<tr>
<td>F</td>
<td>&lt; 50%</td>
</tr>
</tbody>
</table>

**Academic and Class Conduct**

The University Regulations on academic dishonesty will be strictly enforced. Please check the University Statement on plagiarism at [http://www.hku.hk/plagiarism/](http://www.hku.hk/plagiarism/).

Students are required to **attend all classes on time**.

**Additional Course Information**

Please check the Moodle Course page regularly for updates. Any changes in the course schedule due to unforeseen circumstance or important notices about the class content, assignments or exam will be posted on Moodle.

**Main Topics in the Course:**

Topic 1: Value Creation in Globalization
Topic 2: Internationalization of Emerging Market Firms
Topic 3: Localization in Emerging Market
Topic 4: Cross-Border Alliance
Topic 5: Cross Border Acquisition
Topic 6: Global Platform
Topic 7: Leadership and Business Ethics in Globalization
### Tentative COURSE SCHEDULE (subject to change)

<table>
<thead>
<tr>
<th>WEEK</th>
<th>Date</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WEEK 1</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/14</td>
<td>Introduction to Course and Project</td>
<td></td>
</tr>
</tbody>
</table>
| 1/17 | **Topic 1a: Value Creation in Globalization** (National Competitiveness)  
Reading: The Geography of Competition and Strategy  
Reading: National Competitiveness and Porter’s Diamond Model (GSJ Article) |
| **WEEK 2** | | |
| 1/21 | **Database & Case Guideline for Cross-Border Acquisition Project Analysis**  
**Topic 1b: Value Creation in Globalization** (Optimizing Globalization)  
**Case:** Walmart’s African Expansion (W13491) |
| 1/24 | **Topic 1c: Value Creation in Globalization** (Triple A Strategy)  
Reading: Triple A Strategy (Public Access Through Hong Kong Open Textbook or Creative Commons Project)  
Reading: Managing differences: The Central Challenge of Global Strategy (HBR: R0703C-PDF-ENG)  
**Team member selection due before class** |
| **WEEK 3** | | |
| 1/28 | What’s in the news (Group 1)  
**Topic 1d: Speed and Scope of Globalization**  
**Case:** Resuming Internationalization at Starbucks (HBR/Ivey: 910M73) |
| 1/31 | **Topic 2a: Internationalization of Emerging Market Firms** (Emerging Giants)  
Reading: Emerging Giants: Building World-Class Companies in Developing Countries (HBR)  
Reading: How Emerging Giants can take on the world (HBR)  
**Deal selection due before class** |
| **WEEK 4** | | |
| 2/4 | University Holiday 😊 |
| 2/7 | Lunar New Year Holiday 😊 |
| **WEEK 5** | | |
| 2/11 | Lunar New Year Holiday 😊 |
| 2/14 | What’s in the news (Group 2)  
**Topic 2b: Internationalization of Emerging Market Firms**  
Reading: What is really different about emerging market multinationals (GSJ Article)  
**Case:** Huawei in Canada: Can it become a trusted player? (HK1061) |
| **WEEK 6** | | |
| 2/18 | What’s in the news (Group 3)  
**Topic 3: Localization in Emerging Market**  
**Case:** Uber: Managing a Ride in China (W15425-PDF-ENG) |
| 2/21 | **Topic 3: Localization in Emerging Market**  
**Case:** Haier in India: Building Presence in a Mass Market Beyond China (HKU978-PDF-ENG) |
| **WEEK 7** | | |
| 2/25 | Mid-Term Presentation |
| 2/28 | Mid-Term Presentation |
| **WEEK 8** | | |
| 3/4 | Reading/Field Trip 😊 |
| 3/7 | Reading/Field Trip 😊 |
| **WEEK 9** | | |
### What's in the news (Group 4)

#### Topic 4a: Cross-Border Alliance
- Reading: When to ally and when to acquire (HBR Article)
- Reading: Finding the right path (HBR Article)

### What’s in the news (Group 5)

#### Topic 5a: Cross Border Acquisition
- Reading: Not all M&As are alike and that matters (HBR)
- Reading: McKinsey & Company: Why emerging market companies acquire abroad

#### Topic 5b: Post-Deal Integration in Cross-Border Acquisition
- Case: China’s Bright Food Overseas M&A Strategy 2010-2012 (NTU080-PDF-ENG)

### What’s in the news (Group 6)

#### Topic 6a: Global Strategic Platform
- HousingAnywhere.com (RSM017)
- Vendedy: The World’s Street Markets in your pocket (W16529)

#### Topic 6b: Digitalization of Global Strategic Platform
- MatchMove: Business Model Evolution (SMU146)
- Snapdeal.com (W16129)

### Leadership and Business Ethics in Globalization

#### Topic 7: Leadership and Business Ethics in Globalization
- Video Clip: Plastic China by Jiu-Liang Wang

#### Summary: Sustainable Global Competitive Advantage

### Teams Final Presentations (20-25 minutes per team)

### General Holiday

### Teams Final Presentations (20-25 minutes per team)

**DATES AND SCHEDULE ARE SUBJECT TO CHANGE**