

UNIVERSITY OF PENNSYLVANIA

THE WHARTON SCHOOL

DEPARTMENT OF MANAGEMENT

Spring 2010

Instructor: Jitendra V. Singh
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Office Hours: MW 10:30am-11:30am or by appointment

Course: MGMT 736, Inside Indian Business
Prerequisites: MGMT 621, MGMT 652, MGMT 654, MGMT 655
(Whole first year Management core sequence)

Class Times: MW 9:00am - 10:20am

Location: JMHH F90

COURSE DESCRIPTION

India, and Indian business, is in the news. Rarely does a week go by without a story in the headlines of mainstream newspapers or leading business magazines concerning Indian business. This should not be a surprise to thoughtful observers of the global business landscape. On Purchasing Power Parity terms, the Indian economy is already the fourth largest in the world behind US, China, and Japan. Moreover, a 2003 report from Goldman Sachs about the global economy in 2050 AD suggested that, in real dollar terms, the Indian economy will be the third largest in the world, behind China and US, in that order. Clearly, these economic projections may well be wrong in their specific details; the direction of India's economic trajectory seems firmly in place, however. Since this initial report was published, in an update in 2007 suggests that "based on increased and sustaining growth, more inflows into foreign direct investment, Goldman Sachs predicts that "from 2007 to 2020, India's GDP per capita in US\$ terms will quadruple", and that the Indian economy will surpass the [United States](#) (in US\$) by 2050" (see <http://en.wikipedia.org/wiki/BRIC>). Following the financial crisis in the last year, their current projections suggest that India and China's rise may be even faster than earlier predicted. And, of course, during the current global recession that we are slowly emerging from, it is worth noting that while its GDP growth rate did

slow down, India still managed to grow at 6.7% , and managed to avoid a recession completely (see http://en.wikipedia.org/wiki/Economy_of_India).

Against this macroeconomic framing of India's development trajectory, an important question concerns Indian businesses and their contemporary challenges. It is useful to delineate the scope of Indian business as I have used the term in the context of this course. There are at least six sets of firms which belong to this domain. First, there are a group of firms which are of Indian origin, and, while some of them do export to other countries, most of their current business focuses on the Indian market (for example, Bajaj Auto in two-wheelers, or IndiaBulls in online brokerage). A second set of firms have their origins in India, but now, while their management teams and culture are still distinctively Indian, their revenue streams are primarily global (for example, Infosys Technologies, Wipro and Tata Consultancy Services). Thirdly, a group of firms have until recently been India focused but are now actively seeking greater participation in global markets (for example, ICICI Bank). A fourth group is a small set of Indian led firms which are headquartered outside India and have relatively little business in India at this time (for example, Mittal Steel, now Arcelor Mittal). Another group of firms consists of multinational firms with operations in India, especially those firms that have taken on an quite Indian identity (for example, Hindustan Lever) as differentiated from other multinational firms that function in India but are less Indian in their culture and processes (for example, IBM or Microsoft). Finally, there are some global firms that have extensive back end operations in India, although they are legally foreign entities (for example, Cognizant Technology Solutions headquartered in New Jersey, or 24X7 Customer in California). The challenges and opportunities differ somewhat for these different groups of firms. While this course will examine a sampling of all these different firms, the primary emphasis will be on the first three categories.

Studying Indian business is significant for several reasons. First, after several decades (1947-1991) of operating in a relatively closed economy, the economic reforms of 1991 led to a dramatic opening of the Indian economy. The received wisdom from management theory would suggest that firms that were well adapted to the old politico-economic regime of the 'Licence Raj' would not succeed in the post reform environment. Whereas this has been true for many firms, there have been some remarkable success stories which have interesting more general lessons to teach about adapting to discontinuous change. Secondly, unlike earlier examples of Taiwan, Korea, and Japan, whose economic development was led largely by manufacturing exports, India's resurgence has been led by the services sector, particularly software services and outsourcing of business processes, for instance. Thirdly, unlike China and Russia, which relied primarily on state control of all sectors of their economies until their reform processes began, India had a mixed economy, with about half each in the public and private sectors. Perhaps related to this, as early as the 1960's, the higher education system invested in high quality management education, beginning with the Indian Institutes of Management. Given the high quality of management talent at the upper

end of the distribution, the absorptive capacity of Indian business has been higher than some other countries. This has led to rapid growth across various business sectors in the last decade and a half. Importantly, while much work still remains to be done, this growth seems sustainable for some time. Finally, Indian business has a significant proportion of family owned firms, not unlike several other countries in Southeast Asia and Latin America, and their transformation over time may have lessons for other countries as well.

This course focuses on Indian business. The emphasis is integrative, and the course builds upon the several required first year courses in Management. While the course will draw upon various social science disciplines from time to time, the main perspective of the course spans several subfields of Management: Organization Behavior and Theory, Strategy, Technology, Entrepreneurship and Human Resources.

There are several themes underlying the course. We will examine the nature of the economic reforms of 1991, and how established Indian firms, particularly Indian conglomerates, adapted during the 1990's to the changed competitive landscape. We will focus on software services and the remarkable global success of several firms, and their contemporary globalization challenges. We will selectively study the experience of MNC's in India, with a particular emphasis on innovative business models (including the 'bottom of the pyramid' models). A specific focus on telecommunications seems apt, considering that market growth in the wireless telephony sector in India has just recently outpaced growth in the Chinese market, which had been the hottest in the world for some years. We will end the course with a comparison of China and India, and some of the convergences and divergences between them.

This is a project oriented course and students will work in teams on a topic related to Indian business. The learning objectives of the course are to help students develop a deep understanding of the contemporary challenges facing Indian businesses, while remaining grounded in relevant theory. Inevitably, developing this knowledge base will also require a better understanding of cultural differences that exist in Indian firms versus US firms (how authority is exercised, for instance, or the nature of power relations), the nature of the contemporary Indian institutional context, the historical backdrop of the economic reforms of 1991, and the challenges faced by Indian businesses across various industries as they become increasingly integrated with the global marketplace, among others. The pedagogy will be a mix of background readings and selected cases of Indian businesses, as detailed in the course outline. On occasion, I will also invite a selected number of leaders of Indian businesses, some of whom will be protagonists from scheduled cases, to visit the classroom and share their perspectives on leadership of their firms and their current management challenges.

READING MATERIAL

A bulk pack of reading materials and cases can be purchased by you from Wharton Reprographics. I will distribute any additional materials, as appropriate, in class.

GRADING

The overall course grade will be based upon the following:

(1) Class Participation (35%)

Since this is a relatively new course being offered for the third time, it seems likely that the moderate size of the class will enable us to design a quite personalized learning experience, with plenty of air time for every student.

An integral part of the course grade will evaluate the quality of the input each student makes during class discussions. All students are expected to prepare in advance all the readings and cases for each class. *I expect you to attend every class. If there is a serious schedule conflict, please take my permission before the fact.* Participation is strongly encouraged and the onus is on each student to get his or her views aired. However, I will reserve the right to call upon any student at any time.

(2) Group Term Paper (55% for term paper; 10% for presentation)

The key objective of the term paper is to help participants study a real life situation in an organization of their choice using the ideas from the course. Although the choice of specific project topic is left up to the participants, there is a minimum criterion of overlap with at least one of the topics covered in the course. I would urge you to discuss your ideas for a paper topic with me at the earliest opportunity.

ADDITIONAL REFERENCES

Our focus during the course will be on the readings assigned for each session. However, I have recently been involved in two book projects, one of which is dedicated to Indian business and the other which is partly relevant to Indian business. While one book is

already in print (purchase is not required for the course, but if you wanted to buy a copy, it could be a good source of ideas about multinationals from China, India, Russia, Brazil, among other countries), the other will be out in March 2010.

Here are the references:

Ravi Ramamurti and Jitendra V. Singh (Eds.). 2009. *Emerging Multinationals in Emerging Markets*. New York, NY: Cambridge University Press. Especially relevant is chapter 6, "Indian multinationals: Generic internationalization strategies", pp: 110-166.

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Forthcoming, March 2010. *The India Way: How Indian Business Leaders are Revolutionizing Management Thinking*. Boston, MA: Harvard Business Press.

I will make copies of The India Way manuscript available to you on WebCafe and we will read it during the course, including an opportunity to talk with some of the coauthors.

For those of you that are interested in additional materials on India and Indian business, and South Asia more broadly, and some broadly relevant themes, the books below, which constitute a partial list based on my own interests, may be a useful starting point.

- ◆ A. L. Basham. 1977. *The Wonder that was India*. Fontana Collins: Fontana Ancient History.
- ◆ Jagdish Bhagwati. 2004. *In Defense of Globalization*. New York: Oxford University Press.
- ◆ Stephen Philip Cohen. 2001. *India: Emerging Power*. Washington, D.C.: Brookings Institution Press.
- ◆ Stephen Philip Cohen. 2004. *The Idea of Pakistan*. Washington, D.C.: Brookings Institution Press.
- ◆ Gurcharan Das. 2001. *India Unbound*. New York: Knopf.
- ◆ Gurcharan Das. 2002. *The Elephant Paradigm: India Wrestles with Change*. New Delhi, India: Penguin.
- ◆ Sudipt Dutta. 1999. *Family Business in India*. Thousand Oaks, Calif.: Sage Publications.
- ◆ Encarnation, Dennis J. 1989. *Dislodging Multinationals: India's Strategy in Comparative Perspective*. Ithaca, New York: Cornell University Press.
- ◆ Pete Engardio (Ed.). 2007. *Chindia: How China and India are Revolutionizing Global Business*. New York: McGraw-Hill.
- ◆ Peter C. Evans. 1995. *Embedded Autonomy: States & Industrial Transformation*. Princeton, N.J.: Princeton University Press.

- ◆ Francine Frankel and Harry Harding (Eds.). 2004. *The India-China Relationship: What the United States Needs to Know*. New York: Columbia University Press.
- ◆ Thomas L. Friedman. 2005. *The World is Flat: A Brief History of the Twenty-First Century*. New York: Farrar, Straus and Giroux.
- ◆ Geoff Hiscock. 2008. *India's Global Wealth Club: The Stunning Rise of its Billionaires and the Secrets of Their Success*. Singapore: John Wiley (Asia).
- ◆ Sudhir Kakar. 1989. *Intimate Relations: Exploring Indian Sexuality*. Chicago: University of Chicago Press.
- ◆ John Keay. 2000. *India: A History*. New York: Grove Press.
- ◆ Tarun Khanna. 2007. *Billions of Entrepreneurs: How China and India are Reshaping Their Futures and Yours*. Boston, MA: Harvard Business School Press.
- ◆ Atul Kohli (Ed.). 1988. *India's Democracy: An Analysis of State-Society Relations*. Princeton, N.J.: Princeton University Press.
- ◆ Atul Kohli. 1990. *Democracy and Discontent: India's Growing Crisis of Governability*. New York: Cambridge University Press.
- ◆ Atul Kohli. 2004. *State-Directed Development: Political Power and Industrialization in the Global Periphery*. New York: Cambridge University Press.
- ◆ Edward Luce. 2007. *In Spite of the Gods: The Strange Rise of Modern India*. New York: Doubleday, Random House.
- ◆ Kishore Mahbubani. 2008. *The New Asian Hemisphere: The Irresistible Shift of Power to the East*. New York: Public Affairs.
- ◆ Robyn Meredith. 2007. *The Elephant and the Dragon: The Rise of India and China and What it Means for All of Us*. New York: W.W. Norton.
- ◆ Kamal Nath. 2008. *India's Century: The Age of Entrepreneurship in the World's Biggest Democracy*. New Delhi, Tata McGraw-Hill.
- ◆ Nandan Nilekani. 2008. *Imagining India: Ideas for the New Century*. New Delhi: Allen Lane, Penguin Books (India).
- ◆ William Nobrega and Ashish Sinha. 2008. *Riding the Indian Tiger: Understanding India-The World's Fastest Growing Market*. Hoboken, N.J.: John Wiley.
- ◆ C.K. Prahalad. 2005. *The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits*. Upper Saddle River, N.J.: Wharton School Publishing.
- ◆ Jairam Ramesh. 2006. *Making Sense of Chindia: Reflections on China and India*. India Research Press.
- ◆ Sanjeev Sanyal. 2008. *The Indian Renaissance: India's Rise After a Thousand Years of Decline*. Singapore: World Scientific Publishing.

- ◆ Anna Lee Saxenian. 2002. *Local and Global Networks of Global Immigrant Professionals in Silicon Valley*. San Francisco: Public Policy Institute of California.
- ◆ Amartya Sen. 2005. *The Argumentative Indian: Writings on Indian History, Culture and Identity*. New York: Farrar, Straus and Giroux.
- ◆ Amartya Sen. 2006. *Identity and Violence: The Illusion of Destiny*. London, Penguin.
- ◆ Percival Spear. 1990. *A History of India, Volume 2*. New Delhi, India: Penguin.
- ◆ Strobe Talbott. 2004. *Engaging India: Diplomacy, Democracy and the Bomb*. Washington, D.C.: Brookings Institution Press.
- ◆ Romila Thapar. 1990. *A History of India, Volume 1*. New Delhi, India: Penguin.
- ◆ Shashi Tharoor. 2007. *The Elephant, the Tiger & the Cellphone*. New Delhi: Penguin Books (India).
- ◆ Mark Tully. 2003. *India in Slow Motion*. New Delhi: Penguin Books (India).
- ◆ Mark Tully. 2007. *India's Unending Journey: Finding Balance in a Time of Change*. Elbury Publishing: Random House, UK.
- ◆ Pavan K, Varma. 2004. *Being Indian*. New York: Penguin.
- ◆ Rafiq Zakaria. 2001. *The Man who Divided India*. Mumbai, India: Popular Prakashan.

There are also some papers that are broadly relevant to India and Indian business:

T.N. Srinivasan. 2006. "China, India and the World Economy." Stanford Center for International Development, Working Paper No. 286, July.

T.N. Srinivasan. 2003. "Indian Economic Reforms: A Stocktaking." Stanford Center for International Development, Working Paper No. 190, October.

James Gordon and Poonam Gupta. 2004. "Understanding India's Services Revolution." IMF Working Paper: Asia and Pacific Department, September.

Sarosh Kuruvilla and C. S. Venkataratnam. 1996. "Economic Development and Industrial Relations: The Case of South and South East Asia." *Industrial Relations Journal*, 27(1) (March):9-23.

Sarosh Kuruvilla. 1996a. "Linkages between Industrialization Strategies

and Industrial Relations/Human Resource Policies: Singapore, Malaysia, the Philippines, and India." *Industrial and Labor Relations Review*, 49(4) (July):635-657.

Sarosh Kuruvilla. 1996b. "National Industrialization Strategies and Their Influence on Patterns of HR Practices." *Human Resource Management Journal*, 6(3):22-41.

Some very interesting and relevant background research is available from McKinsey Global Institute by following the URL:

<http://www.mckinsey.com/mgi/publications/India.asp>

In addition, if you are interested in contemporary Indian culture, a good starting point may be to mine the quite rich seam of Indian writers writing both fiction and non-fiction in English or non-Indians whose subject is India. The list of their names is long; my personal taste leans toward Vikram Chandra, Shashi Tharoor, V.S. Naipaul, Salman Rushdie, Suketu Mehta, Sudhir Kakar, William Dalrymple and Mark Tully, to name just a few.

I want you to form three or four person project teams, such that there are eight and no more than eight project teams overall in the class. Depending on final enrolment in the class, I may modify the team size. By Monday, January 25th, 2010, I would like every project group to provide me with names of their project team members. By Monday, February 8th, 2010, I would like to have all project teams discuss their project topics with me and provide me with a one page project outline (if needed, we can resort to a conference call.) The final project reports will be due by 9:00am on Monday, April 26th, 2010, the last day of classes for our course. During the last two class sessions, each project team will also present the key findings of their projects to the other class members.

The final project report should be about 25-30 pages long inclusive of all exhibits or appendices. One format that has worked quite well in the past is to write a case study based on field data, then to analyze the case and suggest specific action recommendations. If such a format is used, the (A) case presents the data from the field context, and the (B) case describes the problems, presents the analysis using relevant theory from the course, and suggests specific action recommendations appropriate for the specific setting. I will provide a writing template for this in class. Of course, I am quite open to other project topics as well, depending on project team interests.

READING ASSIGNMENTS

Session 1 - 13th January 2010: Introduction

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 1, "Indian Business Rising." & Chapter 2, "The Way to the India Way." **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking**. Boston, MA: Harvard Business Press, Forthcoming, March 2010.

Tarun Khanna, Krishna Palepu and Kjell Carlsson. "Why Study Emerging Markets?"

Tarun Khanna and Danielle Melito. "Modern India."

Lecture: Introduction to the Course

Optional Readings:

"India". Special Report, *The Economist*, December 11th 2008.

"India on Fire". *The Economist*, February 1st 2007.

"India's Economy: A Himalayan Challenge". *The Economist*, October 11th 2007.

"Emerging Markets: Beware Falling BRICs". *The Economist*, September 18th 2008.

"Caged". SURVEYS: A Survey of India, *The Economist*, May 4th 1991.

Session 2 - 18th January 2010: Political Economy of India

Readings:

Atul Kohli. 2006. "Politics of Economic Growth in India: 1980-2005. Part I: The 1980's" *Economic & Political Weekly*, April 1 (1251-1259).

Atul Kohli. 2006. "Politics of Economic Growth in India: 1980-2005. Part II: The 1990's and Beyond" *Economic & Political Weekly*, April 8 (1361-1370).

Gurcharan Das. 2006. "The India Model." *Foreign Affairs*, Jul/Aug, 85 (4): 2-16.

Lecture: The political economy of India. Prof. Devesh Kapur, Director, Center for Advanced Study of India, University of Pennsylvania

See: <http://www.sas.upenn.edu/casi/about/devesh.html>

Optional Readings for Week 1:

"Now for the Hard Part". SURVEYS: A Survey of Business in India, *The Economist*, June 3rd 2006.

Pavan K. Varma. 2004. "Power: The Unexpected Triumph of Democracy." In *Being Indian*. Chapter 2, pp. 17-59. New Delhi, India: Penguin Books.

Pavan K. Varma. 2004. "Wealth: The Myth of Other-Worldliness." In *Being Indian*. Chapter 3, pp. 60-103. New Delhi, India: Penguin Books.

Dominic Wilson and Roopa Purushothaman, 2003. "Dreaming with BRICs: The Path to 2050." Goldman Sachs, Global Economics Paper No: 99. pp. 1-24.

Ashley J. Tellis. "India as a New Global Power: An Action Agenda for the United States." Carnegie Endowment for International Peace, Washington, D.C. (see www.CarnegieEndowment.org)

C. Raja Mohan. 2006. "India and the Balance of Power". *Foreign Affairs*, Jul/Aug, 85 (4).

Session 3 - 20th January 2010: Indian Business Leadership

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 3, "Managing People: Holistic Engagement with Employees." & Chapter 4, "Leading the Enterprise: Improvisation and Adaptability." **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking**. Boston, MA: Harvard Business Press, Forthcoming, March 2010.

Case:

People Management Fiasco in Honda Motorcycles and Scooters India Ltd.

Guest Speaker (Invited):

Prof. Mike Useem, Wharton School

Optional Readings for Week 2:

“Singh When you are Winning”. *The Economist*, May 21st 2009.

“India’s Widows: Singing for Supper”. *The Economist*, August 16th 2007.

“India’s Parsees”. *The Economist*, April 17th 2008.

“Business and Caste in India”. *The Economist*, October 4th 2007.

Ashton B. Carter. 2006. “America’s New Strategic Partner?” *Foreign Affairs*, Jul/Aug, 85 (4).

“India’s Shining Hopes”. SURVEYS: A Survey of India, *The Economist*, February 19th 2004.

“The Plot Thickens”. SURVEYS: A Survey of India’s Economy, *The Economist*, May 31st 2001.

Session 4 - 25th January 2010: Competitive Advantage of India

*******Project Team Names Due Today*******

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 5, “Competitive Advantage: Delivering the Creative Value Proposition.” **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking**. Boston, MA: Harvard Business Press, Forthcoming, March 2010.

Bruce McKern and Lynn Denend. "The Competitive Advantage of India."

Tarun Khanna and Krishna Palepu. "Emerging Giants: Building World Class Companies in Emerging Markets."

Cases:

Taj Hotel Group

Session 5 – 27th January 2010: The Telecommunications Revolution I

Readings:

Clayton Christensen, Thomas Craig and Stuart Hart. 2001. "The Great Disruption." *Foreign Affairs*, March/April, 80-95.

Cases:

Reliance Infocomm

Session 6 - 1st February 2010: The Telecommunications Revolution II

Readings:

Tarun Khanna and Krishna Palepu. "Spotting Institutional Voids in Emerging Markets."

Cases:

Bharti Tele-Ventures

Session 7 - 3rd February 2010: Project Preparation

This is an optional session for which I do not need you to attend class. I expect you to work with your project team to prepare the plan for your term project. An outline will be due in the next session.

Session 8 - 8th February 2010: Indian Conglomerates I

*****One Page Project Outlines Due Today*****

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 6, "Company Governance: Fulfilling Broad Mission and Purpose." **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking.** Boston, MA: Harvard Business Press, Forthcoming, March 2010.

Tarun Khanna and Krishna Palepu. 1997. "Why Focused Strategies May Be Wrong for Emerging Markets." *Harvard Business Review*, July/August.

Cases:

House of Tata—1995: The Next Generation (A)

House of Tata—2000: The Next Generation (B)

Guest Speaker (Invited):

R. Gopalakrishnan, Executive Vice President, Tata Sons

Optional Readings:

"Tata Nano: The New People's Car". *The Economist*, March 26th 2009.

"Britain and India: Chasing an Elephant". *The Economist*, January 18th 2007.

Session 9 - 10th February 2010: Indian Conglomerates II

Readings:

Tarun Khanna, Krishna Palepu and Jayant Sinha. 2005. "Strategies that Fit Emerging Markets." *Harvard Business Review*, June.

Cases:

RPG Enterprises—1995

Guest Speaker (Invited):

Harsh Goenka, Chairman, RPG Group

Session 10 - 15th February 2010: Indian Conglomerates III

Readings:

Tarun Khanna and Krishna Palepu. 1999. "The Right Way to Restructure Conglomerates in Emerging Markets." *Harvard Business Review*, July/August.

Cases:

The Murugappa Group: Centuries-Old Business Heritage and Tradition

Guest Speaker (Invited):

A. Vellayan, Executive Chairman, Murugappa Group, Chennai, India

Session 11 - 17th February 2010: Media & Entertainment I

Readings:

Can Bollywood Go Global?

Cases:

Indian Premier League: Bollywood and Entrepreneurship Transform a Sport

Session 12 - 22nd February 2010: Media & Entertainment II

Readings:

The Changing Face of the Indian Television Industry: 2006

Cases:

Big Bazaar

Optional Readings:

“Indian Retailing: Getting Cheaper and Better”. *The Economist*, February 1st 2007.

Session 13 - 24th February 2010: Product Innovation

Readings:

Thomas A. Stewart, Anand P. Raman. 2008. “Finding a Higher Gear: An Interview with Anand Mahindra.” *Harvard Business Review*, July/August.

Cases:

Mahindra & Mahindra: Creating Scorpio

Session 14 - 1st March 2010: Business Model Innovation I

Readings:

Niraj Dawar and Tony Frost. 1999. "Competing with Giants: Survival Strategies for Local Companies in Emerging Markets." *Harvard Business Review*, March/April.

Cases:

Strategic Outsourcing at Bharti Airtel Ltd.

Strategic Outsourcing at Bharti Airtel Ltd.: One Year Later

Guest Speaker (Invited):

Manoj Kohli, CEO and Joint Managing Director, Bharti Airtel

Session 15 - 3rd March 2010: Business Model Innovation II

Readings:

John Kao. 2009. "Tapping the World's Innovation Hot Spots." *Harvard Business Review*, March.

Cases:

Dabbawallahs of Mumbai (A)

Dabbawallahs of Mumbai (B)

Spring Break: 6th-14th March 2010

Session 16 - 15th March 2010: Bottom of the Pyramid I

Readings:

C.K. Prahalad. 2005. *The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits*. Upper Saddle River, N.J.: Wharton School Publishing.

Chapter 1: The Market at the Bottom of the Pyramid, pp. 3-22.
Chapter 2: Products and Services for the BOP, pp. 23-46.

Case:

Narayana Hrudayalaya Heart Hospital: Cardiac Care for the Poor

Session 17 - 17th March 2010: Bottom of the Pyramid II

Readings:

C.K. Prahalad. 2005. The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits. Upper Saddle River, N.J.: Wharton School Publishing.

Chapter 3: BOP: A Global Opportunity, pp. 47-62.

Chapter 4: The Ecosystem for Wealth Creation, pp. 63-76.

Case:

The ITC eChoupal Initiative

Session 18 – 22nd March 2010: Indian Services Sector: Health Care I

Readings:

Chi Kin (Bennett) Yim. "Promoting Healthcare Tourism in India."

Cases:

Apollo Hospitals: First-World Health Care at Emerging-Market Prices

Session 19 – 24th March 2010: Indian Services Sector: Health Care II

Readings:

Chi Kin (Bennett) Yim. "Healthcare Destinations in Asia."

Cases:

The Aravind Eye Hospital, Madurai, India: In Service for Sight

Session 20 – 29th March 2010: Indian Services Sector: Business Process Outsourcing

Readings:

Ravi Aron and Jitendra V. Singh. 2005. "Getting Offshoring Right." *Harvard Business Review*, December.

Diana Farrell. 2006. "Smarter Offshoring." *Harvard Business Review*, June.

Cases:

OfficeTiger

Tracmail

Optional Readings:

Expanding the Innovation Horizon. The Global CEO Study 2006, Executive Summary. IBM Business Consulting Services.

Daniel W. Drezner. 2004. "The Outsourcing Bogeyman." *Foreign Affairs*, May/June. 83 (3).

Mary Amiti and Shang-Jin Wei. 2004. "Demystifying Outsourcing." *Finance & Development*, December, pp. 36-39.

Session 21 - 31st March 2010: Indian Services Sector: Software I

Readings:

Samuel J. Palmisano. 2006. "The Globally Integrated Enterprise." *Foreign Affairs*, May/June, 85 (3).

Devesh Kapur and Ravi Ramamurti. 2001. "India's Emerging Competitive Advantage in Services." *Academy of Management Executive*, 15 (2): 20-33.

Cases:

Tata Consultancy Services

Optional Readings:

Offshoring of IT Services-Present and Future. Evalueserve Business Research, July 13th 2004.

Alan S. Blinder. 2006. "Offshoring: The Next Industrial Revolution?" *Foreign Affairs*, March/April, 85 (2).

Global Innovation Outlook 2.0. IBM Global Innovation Outlook 2005. IBM Business Machines Corporation.

Session 22 - 5th April 2010: Indian Services Sector: Software II

Readings:

Uday Karmarkar. 2004. "Will You Survive the Services Revolution?" *Harvard Business Review*, June.

Bill George, Shailendra J. Singh and Andrew N. McLean. "Narayana Murthy and Compassionate Capitalism."

Case:

Infosys Technologies Ltd.: Global Challenges (A) & (B)

Optional Readings:

Infosys Technologies Ltd. (A) & (B)

“Sink or Schwinn”. SURVEYS: A Survey of Outsourcing, *The Economist*, November 11th 2004.

Session 23 - 7th April 2010: Indian Business in Global Context I

Readings:

Jerry Rao: Diaspora and Entrepreneurship in the Global Economy

Anna Lee Saxenian. 2002b. "Transnational communities and the evolution of global production networks: Taiwan, China and India." *Industry and Innovation*, 9:183-202.

Cases:

Dr. Reddy's Laboratories Ltd.: Chasing a Daring Vision

ICICI's Global Expansion

Guest Speaker (Invited):

Akhil Gupta, Senior Managing Director, Blackstone and Chairman, Blackstone India

For background information, see:

http://www.blackstone.com/team/pdfs%5CGupta_Akhil.pdf

Session 24 - 12th April 2010: Indian Business in Global Context II

Readings:

Larry Huston and Nabil Sakkab. 2006. "Connect and Develop: Inside Procter & Gamble's New Model for Innovation." *Harvard Business Review*, March, pp. 1-8.

Cases:

Cipla

Optional Readings:

"India and Pollution". *The Economist*, July 17th 2008.

"Cricket, Lovely Cricket". Special Report. *The Economist*, February 1st 2007.

"A Pearl in the Indian Diaspora". SURVEYS: A Survey of the Gulf, *The Economist*, March 21st 2002.

Session 25 - 14th April 2010: China and India I

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 7, "Learning From the India Way." **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking**. Boston, MA: Harvard Business Press, Forthcoming, March 2010.

Yasheng Huang and Tarun Khanna. "Can India Overtake China?" *Foreign Policy*, July-August 2003, pp.74-81.

Yasheng Huang and Harold F. Hogan Jr. "India's Intellectual Property Rights Regime and the Pharmaceutical Industry."

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Guest Speaker (Invited):

David Michael, Senior Partner & Managing Director, Boston Consulting Group, Beijing, China

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