



MANAGEMENT 611: MANAGING THE ESTABLISHED ENTERPRISE

Spring, 2021

Schedule for Monday & Wednesday sections 1, 2, and 3

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FACULTY WEBSITES

Professor Vinokurova	https://mgmt.wharton.upenn.edu/profile/natalyav/
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The management of large, established enterprises creates a range of multi-faceted challenges for the general manager. A general manager needs to understand the internal workings of a firm, how to assess and create a strategy, and how to take into account global circumstances. These issues are distinct, but intertwined. This course will provide you with an integrated view of these challenges and show you that successful management in the 21st century requires a combination of insights drawn from economics, sociology, psychology and political economy. The course has three main parts, and two “bookend” events—the first class and the final team presentation. In the first, class you will meet your teaching team and receive a road map for this semester-long journey.

The first part of the course will deal with fundamental questions of strategy, examining issues central to the long- and short-term competitive position of a firm. We will master a set of frameworks that help you analyze the performance differences among firms and provide a structure for strategic decisions that enhance firms’ future competitive positions. We will cover both strategy at the business unit level, introducing tools of industry analysis and competitive positioning, and at the corporate level, examining the economic logic for firms to diversify across businesses and stages of the industry value chain.

The second part of the course explores the management of individuals, teams, and enterprises. We stress that organizational life is built around a complex interplay of social forces. Networks of cooperation, group conflicts, career paths, management decisions, and reward systems shape how people and organizations manage and are managed. We develop a framework for analyzing the impact of these social forces on individuals, groups, and the organization; we study how to motivate and align the people, teams, and operations that you manage; and we explore how to build architectures and cultures to achieve competitive advantage through managing people and the enterprise.

The third part of the course covers the unique opportunities and challenges that firms face when doing business across borders, and the strategies that they can deploy based on the country- and firm-specific characteristics. While reinforcing the learning points covered in the previous two parts of the course, the discussions in this part will emphasize the deep and persistent cross-country differences in economic, political and social institutions. We will also discuss how exchange rate volatilities, trade and investment treaties, new technologies, and new business models are shaping the business landscape for multinational enterprise.

The class concludes with your final papers and presentations that will show how these different perspectives on organizations can be brought together to understand the successful management of established enterprises.

CLASSROOM EXPECTATIONS

Per the University's guidelines during the Covid-19 pandemic, we will meet remotely via Zoom and possibly in a hybrid format, with a subset of students in the classroom:

- Class starts and ends on time, with late entry or reentry only under exceptional circumstances
- Keep your video on for the duration of the class, unless technological or physical constraints make it impossible or distracting for you to do so (please inform the instructors by email if that is the case)
- Be attentive and ready to participate in class (voluntarily or being called upon) at all times

We certainly understand if you're feeling a bit apprehensive or concerned about a fully online or hybrid course. While these modes of teaching and learning are different from taking classes fully in-person, we have had very positive experiences presenting our classes online over the past months. Our goal is to closely replicate the in-class experience, making class time as interactive and hands-on as possible, and thus expect to see not only lectures and discussions but also breakout groups, exercises, warm- and cold-calling, and polls. To help create a learning community, we seek to arrange small group meetings with you and us over the course of the semester. We're looking forward to meeting and working with you!

READINGS AND CASES

The readings and cases for Mgmt 611 are available on Canvas in Study.Net, and they should be read and prepared before each class session.

ASSIGNMENTS: Please submit all assignments via Canvas.

Team Final Paper Company due on Wednesday, January 27 by 11:59 PM
Team Final Paper One-Page Proposal due on Monday, February 1 by 11:59 PM
Strategy Paper due on Friday, February 19 by 11:59PM
Human and Social Capital Paper due on Friday, March 26 by 11:59PM
Global Strategy multiple-choice tests: after each class session
Team Final Paper Presentations on Monday and Wednesday, April 19 and 21
Team Final Paper: April 25 by 11:59PM

CLASS SESSIONS AND PARTICIPATION

Each class will consist of a combination of lecture and discussion of the day's topic. On most days, we will use case analysis to explore the issues at hand. Careful preparation is essential. We expect you to read all of the assigned materials for each session in advance of the class. In class, you should be prepared to analyze the concepts from the case and the readings and to discuss any questions provided in the syllabus or on Canvas. If you cannot answer the questions, you are not prepared for class. We will use warm and cold calling to ensure preparation and to establish an even level of participation throughout the course.

We expect you to participate actively in class to help your learning and that of your peers. A productive learning environment requires active engagement of all class members. Three factors determine good class participation. First, given thorough and careful preparation, you should be able to identify the important managerial issues related to the case and/or readings. Second, you should be able to use that analysis to define a concise and logical position on the issues. Please avoid pure repetition of case facts. You should be able to show how a particular concept is illustrated in the case or suggest how the substantive problem presented in the case can be solved. Third, you should be able to analyze the positions your classmates take. Quality, not quantity, will determine the effectiveness of your comments.

Of course, an underlying premise for class participation is attendance. We expect you to attend all sessions. We realize that this is a challenging time and many of you may be facing unprecedented child and elder care as well as health- and technology-related challenges. If you cannot come to class, please notify your instructor by email in advance of the class (if you are not in class, we want to know that you are OK).

Finally, in order to facilitate lively, in-depth discussions and out of respect for each other in our virtual or hybrid format, there are two simple ground rules: 1) please keep your video on and your audio muted – the former to keep us all engaged with each other and the latter to avoid background sounds that will interrupt everyone’s attention and focus; and 2) avoid viewing or working on other devices, e.g. phones, tablets, other computers, except when it is directly relevant to in-class activities.

CASE DISCUSSIONS

In preparing cases for discussion in class, you should be ready to comment on (1) the case’s background and context, (2) the key issues and problems, (3) a framework for analyzing the issues and problems, (4) the implications of the assigned readings for understanding the case, and (5) a course of action for designing and implementing solutions.

GRADING

Your grade will be based on:

- Class participation (20%)—graded by all three instructors and equally weighted across sessions.
- Three individual assignments—Strategy paper (20%), Human and Social Capital paper (20%), and Global Strategy multiple-choice tests (20%).
- The team final presentation (5%) and paper (15%)—20% combined.

It is possible to fail this class.

ETHICS AND USE OF PRIOR MATERIALS

It is never appropriate to use materials prepared by students or faculty in this course from prior semesters or years. You should not use previously completed case write-ups or summaries of readings.

STRATEGY PAPER

Due by 11:59 PM on February 19

1. Conduct an industry analysis of the last industry you worked in from the perspective of an incumbent firm.
2. Draw the activity system for your last employer.
3. Discuss 2 or 3 interactions within the activity system you drew (i.e., the reasoning behind why you have connected 2 elements in the activity system).

The paper should be no more than 1,000 words, i.e., about 3 pages, with one additional page depicting the activity system. Each of the three parts of the paper will have an equal weight for grading purposes.

This is an individual assignment, and should be done individually.

HUMAN & SOCIAL CAPITAL PAPER: WRITTEN ANALYSIS OF PRIOR EMPLOYMENT

Due by 11:59 PM on March 26

Your assignment is to examine your last job or two (or an earlier job) and use the concepts and principles from the Human & Social Capital section of the course to analyze and explain your work experience. You will use your prior job as the case material that allows you to demonstrate your understanding of course concepts and principles, drawing on sessions 8 to 16 in which we cover motivation, job and work design, reward systems, managing and appraising performance, making good and timely decisions, general management, and architecture and culture. Some readings provide specific frameworks for predicting and explaining behavior (e.g. equity theory, job enrichment), while other readings and an executive speaker present concepts and principles that can be applied to a wide range of situations (e.g., the article by Kerr).

The choice about what work issues to cover and what concepts and principles to apply is yours. In evaluating your answer, we will look to see whether the concepts and principles that you use are described accurately (i.e. substantively correct), applied appropriately (i.e. fit the job situation you describe), and most relevant to the situation (i.e. the concepts and principles best illuminate your situation).

In analyzing your job, focus on how you were managed, not how you behaved in managing others. It does not matter whether you had a good job experience or a bad job experience. You can talk about both the successful and the unsuccessful aspects of the job, and about what was missing for you. The paper presents you with an opportunity to explore the course readings, class discussions, and speaker presentation, and then apply them to your experience. You will want a lively and detailed description of your past job, and also to show good appreciation for and application of course concepts and principles:

- Demonstrate an understanding of a minimum of three concepts and principles from class sessions 8 to 16 by making specific links between the concepts/principles and key elements of your job experience.
- Demonstrate your understanding of the similarities, complementarities, or inconsistencies among the concepts and principles.
- Explain why the concepts and principles that you have chosen are important and useful for understanding and perhaps for suggesting changes to your prior job or organization.

Several guidelines for preparing the paper:

- Keep in mind that this is an exercise that must be graded. It is easy to get carried away with an interesting story and forget that this is also a way to test your knowledge of and ability to apply the course material.
- Be sure to explore your **personal** experience with your job, rather than writing generically about the experience of people in positions like yours.
- You will want to be concise and make careful choices about what aspects of your work to focus upon.
- Remember to identify course concepts and principles specifically, and then draw explicit links between the concepts/principles that you identify and your work experience.
- It may be useful to develop a comparative aspect to the paper, e.g. by comparing how your job experience varied for two different tasks; before and after a change in your boss; before and after a restructuring; or perhaps at two different companies.
- The paper should be double-spaced using 12-point Times New Roman Font. The maximum length is 1,000 words (please include a word count on the front page). We recommend that you begin work on the paper early.

This is an individual assignment, and should be written individually.

GLOBAL STRATEGY MULTIPLE-CHOICE TESTS

A multiple-choice test with three (3) questions will be made available on Canvas at the end of each session in this module, for a total of seven (7) quizzes. Students will have one (1) day to answer the questions.

This is an individual assignment, and should be completed individually. It is open-book.

THE TEAM FINAL PAPER

Due by 11:59 PM on April 25

This team assignment consists of a report (25 pages in length) and a short presentation (9 minutes followed by 3 minutes of Q&A) summarizing its main themes and findings.

This is a team assignment. Teams of 5-6 will be randomly assigned at the beginning of the semester.

A one-page proposal that describes the company you are planning to study, what aspects your analysis will focus on, and how you plan to gather data should be submitted on Canvas by February 1. You should then meet with the faculty or teaching fellows by the end of February to discuss your progress.

Your team is to address a critical decision facing the firm. Examples of appropriate focal questions include: Should Citi give stronger incentives to its branch managers? Should CVS set up mini-clinics in its stores? Should Panera Bread enter China? Your question should be narrow enough to have a specific answer, and yet substantial enough to require the theories and concepts from all three modules for a rigorous analysis. For example, your decision on how to incentivize your managers (an HSC question) will also depend on Citi's strategic positioning (a strategy topic), your decision to diversify into clinics (a strategy question) depends on CVS's ability to recruit qualified doctors without compromising the morale of the store assistants (a HSC topic) and the regulations in your intended markets (a global topic), and your decision to expand to China (a global question) will also depend on Panera's competitive advantage in the industry (a strategy topic).

Accordingly, the project can incorporate such human and social capital course topics as motivation, job design, reward systems, recruiting and selection, managing individual performance, and company architecture and culture; such strategy topics as industry analysis, positioning, firm capabilities and resources, and the horizontal, vertical and geographic boundaries of the firm; and such global topics as aggregation-adaptation-arbitrage, the role of state and technologies in cross-country differences, and the tension between global efficiency and local responsiveness. Note that if it is difficult to find links between the decision you choose and specific HSC topics (e.g. you don't know if there were compensation bonuses tied to the outcome of that decision), you should cover the firm's overall approach to motivation, rewards, job design, hiring/selection, performance appraisal, culture, etc. and infer how those practices/policies apply to that decision.

The choice about the relative weight to put on different issues, theories and concepts is yours. Your allocation of space should be made based on the company you have chosen to cover, the issues you choose to analyze, and the data you are able to collect. Difficulty in finding data is not an acceptable excuse for omitting coverage of any aspect of the course; we can provide guidance on how you can find ways around such barriers. We will judge your coverage of the course material based in part on our sense of what a good analysis of the focal firm requires, i.e. if you think certain human & social capital or strategic or global issues aren't important enough to cover and we disagree, we'll reflect that in our comments and grading.

In choosing a focal firm, remember that you may not choose a firm highlighted in the cases from the course; and that the firm must, to some degree, be global, i.e. involved in cross-border activities (not only serving a domestic market).

In evaluating your paper, we will look to see whether the theories/concepts you use are described accurately (i.e. substantively correct), applied appropriately (i.e. fit the context you describe), and most relevant to the situation (i.e. did you pick the theories/concepts that best illuminate the firm's situation). **Most importantly, make sure your paper is focused on a core question and contains original analyses, and is not just a fact-based summary of a company.**

Please note that any quotations of longer than a phrase must be explicitly noted in the text. Insufficient attribution to extended quotations from external sources will be referred to the Office of Student Conduct. See http://gethelp.library.upenn.edu/PORT/documentation/plagiarism_policy.html.

Your team will present your projects in Classes 23 and 24 in a randomly generated order. One member of each team should upload your team's slide deck before Class 23.

The write-up should be double-spaced, using 12-point Times New Roman Font. The maximum length is 25 pages not including Exhibits. Please include an executive summary and word count on the title page. You will have to be concise and make choices about what issues to discuss. We recommend that you begin work on the paper early, to avoid a last-minute crunch.

COURSE OUTLINE

Class 1: Introduction to Managing the Established Enterprise (W January 20)

- Readings: “Thinking Outside the Box: As American shoppers move online, Walmart fights to defend its dominance,” *The Economist*, June 2nd 2016.

Matthew Boyle, “Walmart Boosts Starting Hourly Pay to \$12 for Some Staff in Test.” *Bloomberg.com* (January 24, 2020).

Trefis Team, “An International Look at Walmart and Costco.” *Forbes* (October 7, 2019).

Walmart Discussion Questions

1. What do you see as Walmart’s overall strategy?
2. What tradeoffs are likely in Walmart attempting to improve the quality of its jobs in both extrinsic (pay) and intrinsic (different job designs) ways?
3. If you were CEO of Walmart, what countries would you enter first and which countries would you stay away from?

Class 2 (Strategy #1): Industry Positioning & Competitiveness (M January 25)

- Readings: Porter, Michael E. 2008. “The Five Competitive Forces that Shape Strategy.” *Harvard Business Review*, January, pp. 79-93.

- Case: **Cola Wars Continue: Coke and Pepsi in 2010 (9-711-462)**
 1. Why, historically, has the soft drink industry been so profitable?
 2. Compare the economics of the concentrate industry to that of the bottling industry: Why is the profitability so different?
 3. How has the competition between Coke and Pepsi affected the industry’s profits?
 4. How can Coke and Pepsi sustain their profits in the wake of the flattening demand and the growing popularity of non-CSDs?

Class 3 (Strategy #2): Complementors (W January 27)

- Readings: Brandenburger, Adam M., and Barry J. Nalebuff. 1996. Co-opetition pp. 11–34.
- Video All Players in the Game: <http://vimeo.com/62165898>
- Case: **De Beers at the Millenium (9-706-518)**
 1. What product does De Beers actually sell?
 2. What role does GIA play in the De Beers value net?

Class 4 (Strategy #3): Value Creation & Appropriation (M February 1)

- Readings: Brandenburger, Adam, and Harborne Stuart. 1996. "Value-Based Business Strategy." *Journal of Economics and Management Strategy* 5 (1): 5–24

- Videos A Definition of Value: <http://vimeo.com/61143220>

How the Pie is Divided: <http://vimeo.com/61225993>

To check your understanding of value creation and added value answer the following questions:

Consider a set-up with four suppliers, three firms, and two buyers. Each supplier can transact with at most one firm, and vice versa. Similarly, each buyer can transact with at most one firm, and vice versa. Each supplier has an opportunity cost of \$10 of providing resources to a firm. Each buyer has a willingness-to-pay of \$40 for the product of two low-quality firms (say firms 1 and 2) and a willingness-to-pay of \$50 for the product of one high-quality firm (say firm 3). What are the possible price ranges for the products sold by the high-quality and low-quality firms? Pick prices outside these ranges and convince yourself that these prices are not possible.

Team Final Paper One-Page Proposal due on Monday, February 1, 11:59 pm

Class 5 (Strategy #4): Positioning & Activity Systems (W February 3)

- Readings: Porter, Michael E. 1996. "What is Strategy?" *Harvard Business Review* (November-December): 61–78.

- Case: **Progressive Corporation, 9-797-109**

What are the five key points in Porter's article?

When reading the Progressive case, please have the following questions in mind:

1. What is Progressive's positioning?
2. What are the characteristics of Progressive's customers?
3. How are Progressive's activities tailored to its position?
4. How do the activities fit with one another?
5. Should Progressive enter the standard segment?

Class 6 (Strategy #5): Competitive Interactions (M February 8)

- Readings: Porter, Michael E. 1980. *Competitive Strategy* Ch. 3, pp. 47–74.

- Video The Uncertainty in a Game <http://vimeo.com/64599418>

- Case: **Philips' Compact Disc Introduction (B), 9-792-036**

(In solving the Philips case, be aware of what assumptions you are making, and whether your results are robust to (small) changes in these assumptions).

1. How does competitor analysis proposed by Porter fit into the notion of second-order thinking in the video?
2. Should Philips establish a U.S. plant at the beginning of 1983 or wait a year before deciding? Why or why not? (You need to crunch numbers here!) Do not try to

draw a game tree! In this case, solving the problem without a tree is much easier.

Class 7 (Strategy #6): Corporate Strategy (W February 10)

- Readings: Ghemawat, Pankjaj and Jan Rivkin. 2010. “Choosing Corporate Scope,” *Strategy and the Business Landscape* (3rd ed.), Ch. 6, pp. 123 – 147.

- Case: **The Walt Disney Company: The Entertainment King, 9-701-035**
(Please make sure you understand the “two tests” Ghemawat and Rivkin are describing.)

When reading the Disney case, please have the following questions in mind:

1. Why has Disney been successful for so long?
2. What did Michael Eisner do to rejuvenate Disney? Specifically, how did he increase net income in his first four years?
3. Has Disney diversified too far in recent years?

Class 8 (Strategy #7): Strategic Planning and Strategy Wrap-Up (M February 15)

- Readings: Gavetti, Giovanni, and Jan Rivkin. “The Use and Abuse of Analogies” (9-703-429)

Gavetti, Giovanni, and Jan Rivkin. “Analogical reasoning at Lycos”

1. What are the pitfalls of analogical reasoning?
2. Read the Lycos mini-case. Do you buy the analogy to traditional media Lycos’s management team used to arrive at their decision? Does this analogy provide Lycos’s managers with valid guidance?

Class 9 (Human and Social Capital #1): Strategy and Execution (W February 17)

Case: Charles Schwab Corporation (A), 9-300-024

1. Assuming that Charles Schwab decides to lower its commissions to \$29 per trade, as David Pottruck, what should be of greatest concern?
2. As Pottruck, how would you execute the company strategy of providing full-service trading at \$29?

Exercises: IBM, Lenovo, and Red Hat; developed in class

Strategy Paper due on Friday, February 19, 11:59 PM

Class 10 (HSC #2): Motivating Individual and Team Performance (M February 22)

Stephen P. Robbins and Timothy A. Judge, excerpts from “Contemporary Theories of Motivation” (needs, cognitive evaluation, goal-setting, expectancy), *Organizational Behavior*, 12th edition, Englewood Cliffs, N.J.: Prentice Hall, pp. 192-198, 208-210

Martine Haas and Mark Mortensen, “The Secrets of Great Teamwork,” *Harvard Business Review*

Stephanie J. Creary, Mae McDonnell, Sakshi Ghai, and Jared Scruggs, “When and Why Diversity Improves Your Board’s Performance,” *Harvard Business Review*.

Case: Nordstrom Inc. Department Store (Wharton)

1. How are the performance goals set and how do they motivate employees?

2. What are the positive and negative effects of this motivating system?

Case: Wells Fargo Bank; developed in class

Class 11 (HSC #3): Designing Reward Systems (W February 24)

Steven Kerr, "On the Folly of Rewarding A While Hoping for B," *Academy of Management Journal* 18: 769-83

Stephen P. Robbins & Timothy A. Judge, "Equity Theory," from *Organizational Behavior*, 12th edition, Englewood Cliffs, N.J.: Prentice Hall, pp. 203-207.

Case: Hausser Food Products Company (private case).

1. Why is the Florida sales team withholding information?
2. If you were Brenda Cooper, what actions would you take?

Class 12 (HSC #4): Designing Jobs, Organizing Work, and Defining Purpose (M, March 1)

Talya Bauer and Berrin Erdogan, "Motivating Employees Through Job Design," *Organizational Behavior*

Tony Schwartz and Christine Porath, "Why You Hate Work," *New York Times*, May 20, 2014

Case: Trustworthy Trust

1. Why are analysts such as Henderson demoralized?
2. Why do senior managers seem so satisfied?
3. What recommendations would you offer the executive vice president?

Case: Preparing for the Rescue of the Miners in Chile (Wharton)

1. With no background in mining and new to his ministry, how could Laurence Golborne build credibility with the miners, families, and drillers?
2. Should he take part in the technical decisions on how best to reach and extract the miners?
3. Who should he draw onto his management team?

Wed, Mar. 3 through Wed., March 10: No Classes

Class 13 (HSC #5): Making Good and Timely Management Decisions (M, Mar. 15)

Kathleen M. Eisenhardt, "Speed and Strategic Choice: How Managers Accelerate Decision Making," *California Management Review* 32: 1-16

Stanley McChrystal, Chapter 10, "Hands Off," in *Team of Teams: New Rules of Engagement* for a Complex World, with Tatum Collins, David Silverman, and Chris Fussell, Portfolio/Penguin

Michael Useem, "Making Better Choices," *Financial Times*, March 31, 2006

Exercises: Developed in class.

Class 14 (HSC #6): Managing Architecture, Culture, and Change (W, Mar. 17)

John P. Kotter, "Leading Change: Why Transformation Efforts Fail," *Harvard Business Review*

Charles O'Reilly, "Corporations, Culture, and Commitment: Motivation and Social Control in Organizations," *California Management Review* 31: 9-25

Johnson & Johnson Credo.

Case: Jean-Philippe Courtois at Microsoft Global Sales, Marketing and Operations: Empowering Digital Success, LBS 123456

Class 15 (HSC #7): Serving as a General Manager (M, Mar 22)

Sydney Finkelstein, "The Best Leaders Are Great Teachers," *Harvard Business Review*.

Kevin Kaiser, Michael Pich, and I.J. Schecter, "Transitioning to General Management," *European Business Review*.

Jeffrey Pfeffer, "Producing Sustainable Competitive Advantage Through the Effective Management of People," *Academy of Management Executive* 19: 95-106

HSC summary

Class 16 (Global #1): Global Market Trends (W March 24)

- Readings: "The Future of Global Consumer Markets," *Wharton Magazine* (Fall 2016).

Mauro F. Guillén, *2030: How Today's Biggest Trends Will Collide and Reshape the Future of Everything* (New York: St. Martin's Press), pp. 11-15, 41-48, 72-77.

1. How are shifting demographics changing global consumer markets?
2. Are first-generation middle-class consumers different than N-generation ones (N>1)?
3. Which industries will grow if cities continue to expand?

HSC Paper due on Friday, March 26, 11:59 PM
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Class 17 (Global #2): Global Industry Dynamics (M March 29)

- Readings: SNL Kagan, *Economics of Global Music 2017*.
IFPI, *Global Music Report 2019*.
Dossier on Apple Music.

1. Is the music streaming business a commodity business?
2. What are the ways in which companies can differentiate themselves?
3. In your view, who has a better chance of dominating this business, Spotify or Apple?

Class 18 (Global #3): Prioritizing Global Markets and Entry Modes (W March 31)

- Reading: Irma Hunt, Allison Watts, and Sarah K. Bryant, “Walmart’s International Expansion: Successes and Miscalculations.” *Journal of Business Strategy* 39(2) (2018):22-29.
- Case: Walmart China: Challenging Alibaba’s New Retail. Asia Case Research Centre, University of Hong Kong Case 19/643C.

Video (watch before class): Judith McKenna Discusses Walmart’s International Business (Yahoo! Finance). Click [here](#) to watch, or Available from FILES > Global Module Readings.

1. Did it make sense for Walmart to enter foreign markets in the sequence it did?
2. How would you rate Walmart’s decisions concerning the choice of wholly-owned operations, joint ventures, and acquisitions for different markets?
3. Does Walmart’s China strategy have a good chance of success? Why? Why not?

Class 19 (Global #4): The Digital Transformation of an Established Company (M April 5)

- Reading: Mauro F. Guillén, “How Businesses Have Successfully Pivoted during the Pandemic.” <https://hbr.org/2020/07/how-businesses-have-successfully-pivoted-during-the-pandemic>

- Case: Zara: Fast Fashion in the Digital Age. Columbia Business School ID#190401

1. Why didn’t Zara follow any logical sequence of international growth in retail shops?
2. Is apparel retail more or less difficult to move online than other types of retail?
3. Should Zara close physical stores indiscriminately or following some kind of sequence?

Class 20 (Global #5): Reacting to a Technology Shock: Newspapers Go Digital (W April 7)

- Case: Dossier on the New York Times, the Wall Street Journal, The Guardian, and El País.

1. What are the new emerging business models in the newspaper business?
2. Does it pay off to offer content in several languages?
3. What other sources of revenue would you pursue?

Class 21 (Global #6): Business, Inequality, and Discrimination around the World (M April 12)

- Readings: “26 simple charts to show friends and family who aren’t convinced racism is still a problem in America.” Business Insider (July 8, 2020).
Thomas Piketty, and Emmanuel Saez, “Inequality in the Long Run.” *Science* 344(6186) (2014):838-843.
“U.S. Board Diversity Trends in 2019.” Institutional Shareholder Services.
Cat Davis and Dorian Warren, “Walmart exploits Black lives while paying lip service to Black Lives Matter,” *Think* (June 18, 2020).

1. What are the most important sources of structural inequality and discrimination in the U.S. economy and business sector?
2. What is the key argument in the Piketty-Saez model of inequality?

3. Why aren't boards of directors more diverse?

Class 22 (Global #7): The Next Agricultural-Industrial Revolution (W April 14)

- Case: "Frabho: The Cassavapreneur." Lagos Business School Case 817-0046-1
 1. Why is the development of small farming in Africa so important?
 2. What are the challenges faced by small farmers in Africa?
 3. How does cassava farming help overcome those challenges?

Class 23 and 24: Final Paper Presentations (M April 19 and W April 21)

All teams submit presentation on Canvas by 8am on Monday, April 19

Friday, December 11: TEAM FINAL PAPER DUE ON FRIDAY, APRIL 23 BY 11:59PM