



International Entrepreneurship
MGT 421.001, CRN 13506
Fall 2014
Tuesdays & Thursdays 9:30 – 10:45, ASM 1065

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Course Description:

The scope of this course will encompass the practical, creative and strategic elements associated with the creation of cross-border business ventures and the discovery, evaluation and exploitation of international business opportunities. The scope of the course will include the internationalization of existing firms, products and business models, as well as the creation of new ventures based on combinations of markets, products and/or business models from multiple countries. Students will learn about the various modes of international business, such as export/import, licensing/franchising, foreign direct investment, and offshore outsourcing, with some emphasis on export activity. Students will also learn how globalization is shaping international business opportunities and how these opportunities vary between national contexts. We will dedicate significant time and effort to the process of identifying and evaluating international business opportunities. Students will acquire new knowledge through a variety of mechanisms, including case studies, research and analysis assignments, and the completion of either business plans, consulting projects or country reports.

The principal learning objectives of this course are as follows:

- To provide students practical knowledge relevant to devising and implementing entry strategies for international markets, with an emphasis on exporting,
- To enable students to discover, evaluate and exploit international entrepreneurial opportunities to combine products, resources and markets in new ways,
- To provide students the opportunity to become more familiar with diverse business contexts around the globe, and
- To acquire the skills needed to position oneself for a career in international business, via either employment or self-employment.

Materials:

We will not utilize a textbook for this class. Rather, we will utilize a professional book and a series of articles, cases, and online resources. Most of these will be posted to UNM Learn (learn.unm.edu). Students are required to purchase the following book, which is available from the UNM bookstore but may be cheaper through online retailers:

- Ghemawat, Pankaj. 2011. *World 3.0*. Boston: Harvard Business School Press. {Please note that you will be expected to read the entire book within the first three weeks of class}

Optional Texts:

- Foley, James F. 2004. *The Global Entrepreneur*, 2nd edition. Jamric Press.
- Albaum, Strandskov, & Duerr. 2008. *International Marketing and Export Management*, 6th edition. Prentice Hall.

Additional Required Reading:

- *The Economist* or another international newspaper/magazine.

I strongly recommend that students read an internationally-oriented newspaper or magazine in order to become better aware of global business trends and how they will impact your career. One affordable and informative option is a trial subscription (\$30 for 12 weeks in print and online, or \$24 for 12 weeks online) to *The Economist*, a globally-focused weekly that in spite of its name addresses more than economic issues, available at www.economist.com. It is also available through Parish Library in print and online.

Assignments and Grading Procedure:

Grades will be determined as follows:

- 64% Assignments (8 @ 8% each)
- 20% Final Project Written Report - Business Plan (group), Project (group), Country Report (individual), Case Study (individual), CGBP (individual)
- 6% Final Project Presentation
- 10% Attendance and Participation

Assignments. Students will individually complete a series of eight assignments over the course of the semester. A total of 12 assignments will be presented to the class through UNM Learn (learn.unm.edu), with assignments being provided at least one week before their due date. Students must submit 2 required assignments (Assignments #1 and #7) plus 6 additional assignments of their choice. These assignments will be completed on an individual basis and must be posted as attachments via learn.unm.edu. Additional assignments may be submitted for extra credit, with up to 1 point added to final grade per extra assignment. The two required assignments will include a mini-business plan associated with internationalizing a US-based product/service/business model, and a similar mini-business plan based on importing a foreign product/service/business model into the US.

Final Project: Business Plan, Consulting Project, Country Report or CGBP.

Students will complete either (a) a group project involving developing a business plan for an international new venture, (b) a group consulting project to help an established firm enter international markets, (c) an individually-written country report on business and entrepreneurship in a certain country, or (d) preparation for the CGBP certification exam. You will receive a grade for both the written project as well as for your presentation.

- **Business Plan for International New Venture or Consulting Project (group project – groups of about 2 to 4 individuals).** In groups, students may opt to complete a business plan for an international new venture of their choice or a consulting project for an existing company. The venture may be a new initiative of an existing large or small company (e.g., helping an existing small company expand into new international markets), or it may relate to the creation of a new business based on an international entrepreneurial opportunity. New ventures may involve taking products, services or business models from one market to another, or creating a new venture based on the combination of resources from multiple countries. The deliverable associated with the assignment will include both an oral presentation to the class as well as a written business plan. The business plan or report should be approximately 20-25 pages in length, plus an appendix with supporting documentation and analysis. Groups pursuing this option should meet with me to discuss the projects and must submit a rough draft by October 21.
- **Country Report: Business and Entrepreneurship in _____ (individual project, 8-12 pages).** Each student choosing this option will individually prepare and present an overview of idiosyncratic issues (e.g., trade barriers, distribution channels, cultural issues, etc) associated with entering a particular foreign market. The report will also include analysis of entrepreneurial activity and opportunities in the country. Details will be provided during the third week of class. Students opting for the country report are not required to submit a rough draft.
- **Case Study (individual project, 8-12 pages).** Students selecting this option will prepare a case study of an international entrepreneur, international new venture or a small business that is in the process of internationalizing. In order to perform well on this project, I strongly encourage you to draw upon both primary and secondary sources of information; in other words, I recommend this option if you have enough access to provide the ‘inside scoop’ on the company or entrepreneur you are profiling.
- **NASBITE CGBP Certification.** Another challenging option for motivated students is to pursue the Certified Global Business Professional certification through NASBITE: <http://www.nasbite.org/?page=CGBPCredential>. CGBP certification is being recognized by the US Department of Commerce and other organizations as an indicator of expertise related to international trade. To count this as your project, you will need to prepare study materials and successfully complete the practice exam. If you are interested in CGBP, please review the NASBITE site and then see me to discuss this option.

Attendance & Participation. Since the class readings, lectures and discussions are non-redundant, it is important that students attend class, complete all assigned readings and contribute to class discussions. I also expect you to be a contributing member of class and to refrain from distracting your peers. You are welcome to use a laptop during class, but if you do please sit in the top row of seats, so as to not distract peers seated behind you.

Anderson School Commitment to Academic Integrity:

Anderson School of Management faculty, staff and students commit to values of trust, honesty, integrity, and accountability. We will not tolerate academic dishonesty. By enrolling in any course at Anderson, the student accepts the Anderson Academic Honesty Code and affirms the following pledge:

I will not lie, cheat, fabricate, plagiarize or use any other dishonest means to gain unfair academic advantage.

Any violation of the code of conduct will be taken very seriously and appropriate sanctions will be applied. FOR THE FULL TEXT OF ANDERSON'S ACADEMIC HONESTY CODE, PLEASE VISIT <http://www.mgt.unm.edu/honesty>

Accommodations for Students with Disabilities:

Reasonable accommodation will be given to any individual with a legitimate disability. Please contact the instructor privately for arrangements. If you are a qualified person with disabilities who might need appropriate academic adjustments, please communicate with me as soon as possible so that we may make appropriate arrangements to meet your needs in a timely manner. Frequently, we will need to coordinate accommodating activities with other offices on campus. Course materials can be made available in alternative formats.

Class Schedule:

DATE	TOPICS	ASSIGNMENTS
8/19	Introduction	
8/21	Globalization and International Entrepreneurial Opportunities	
8/26	Going Global	Read Chapters 1-4 of World 3.0
8/28	Int'l Entrepreneurial Opportunities	Assignment #1 (Mandatory)
9/2	Int'l Entrepreneurial Opportunities	Read Chapters 5-11 of World 3.0
9/4	World 3.0 book discussion	Assignment #2
9/9	Modes of Entry	Read Chapters 12-15 of World 3.0
9/11	CAGE Analysis	Assignment #3
9/16	Comparative Entrepreneurship	
9/18	Entry Strategies for International Markets	Assignment #4
9/23	Global Business Contexts	
9/25	Readiness for Internationalization	Assignment #5
9/30	Global Business Contexts	
10/2	Country Selection	Assignment #6
10/7	Global Business Contexts	
10/9	FALL BREAK	No Class
10/14	Guest Speaker	
10/16	Entrepreneurial Opportunity Evaluation	Assignment #7 (Mandatory)
10/21	Global Business Contexts	Group Project Rough Drafts Due
10/23	Assessing Business Environments	Assignment #8
10/28	Global Business Contexts	
10/30	Social Entrepreneurship/Base of Pyramid	Assignment #9
11/4	Global Business Contexts	
11/6	Trade Data / Classification, Trade Barriers	Assignment #10
11/11	Global Business Contexts	
11/13	Logistics, Documentation, Trade Finance	Assignment #11
11/18	Global Business Contexts	
11/20	New Mexico: Int'l Business Opportunities	Assignment #12
11/25	Global Business Contexts	
11/27	THANKSGIVING	No Class
12/2	Group Project Presentations	
12/4	Group Project Presentations	
12/9		Final Projects Due

MGT 421
Assignments #1 and #7 (mandatory for all students)
Due August 28 and October 16

Your assignment is to devise mini-business plans (assignments #1 and #7) based on international entrepreneurial opportunities. One mini-plan must be based on transferring a product, service or business model from the US into international markets, while the other must be based on transferring a product, service or business model from an international market into the US. You may submit either plan first—just be sure to submit both types of plans.

IMPORTANT: You are to bring 5 copies of each plan to class on the due date.

Format

You are limited to a single page for your mini-plan. You may use both sides if necessary, single or double spaced. Your plan should outline the basic idea behind your plan, providing as many relevant details as possible. You should then analyze the potential of the opportunity and attempt to identify and address potential limitations. Some of the issues you may wish to address include:

- Value proposition. What is the basic business model upon which your opportunity is based? Why is this such a potentially valuable idea?
- Revenue model. How will you capture some of the value that you are creating? In other words, how will you bring revenue in the door and how can you make sure the revenue exceeds costs?
- Competitive environment. Who would your direct competitors be? What about substitute products/services? How does your idea compare to these direct and indirect competitors?
- Marketing issues. Who are your customers? Why would they be interested in what you are offering?
- Operational issues. What other entities (e.g., distributors, suppliers, providers of complementary assets) would you be dependent upon to realize this opportunity? If the opportunity revolves around a product, how would it be manufactured?
- Resource issues. What would it take in terms of financial and other resources to make this a reality? In addition to start-up costs, what other resource needs are there?

You may find the following resource to be useful for helping you map out your ideas:
<http://www.businessmodelgeneration.com/canvas>