I. Course Objectives

This course will survey and explore Latin America business markets from various management perspectives. The initial phase will provide an overview of the Latin America business and management setting, the second phase will review businesses operating in Latin America, the third phase will explore selected business issues for management in Latin America and the final phase will focus more specifically on U.S. and New Mexico aspects of Management in Latin America. The goal is for students to gain knowledge - and self-select topics for further analyses - of Latin American markets, Latin businesses and major issues for management in Latin America, especially from a U.S. and New Mexico perspective.

The course design and objectives described above will be delivered through a combination of class discussions of the readings and case studies, a total of four essays on topics to be self-selected by each student, and guest speakers or other sources. Weekly readings for the course will include academic and business publications – and case studies will be used for various weeks - and there will also be discussion of contemporaneous press coverage. The written assignments will include short essays (1-2 pages) due at the end of the first, second and third phases of the course, plus a slightly longer essay (2-4 pages) due at the conclusion of the course – with students to self-select topics for each essay.

II. Suggested Reading

This course includes a significant volume of required and recommended reading, plus case studies. The sources include one primary textbook, additional academic, non-governmental organization and business publications, case studies and contemporaneous press coverage. Students are encouraged to generally understand why the topics and readings have been offered for consideration and to self-select their focus on the required reading materials and case studies as well as
other readings of interest. During the semester, adjustments might be made to the materials based on the expressed interests of the students.

Class discussions will explore the theoretical and practical implications of the required readings and case studies, as well as other readings and perspectives self-selected by students or presented by guest speakers. The use of case studies will help students explore issues, roles and results that occur in the practice of management in Latin America.

III. Grading:

Grades will be determined primarily based on the results of the four essays, with the first, second and third essays accounting for approximately 67% and the final essay accounting for approximately 33%. Other factors to be considered as a “– or nil or + or ++” in determining final grades will include attendance, preparedness and participation during class discussions as well as effort, innovation and improvement in essay assignments.

IV. 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.” For full text of ASM’s academic honesty code, please visit http://www.mgt.unm.edu/honesty

V. ADA Statement: Reasonable accommodations will be given to any individual with a legitimate disability. Frequently, we will need to coordinate accommodating activities with other offices on campus. Course materials can be made available in alternative formats.

VI. Course Content:

A. Part One: Overview of Latin America’s Markets and Management Issues

Week 1: Overview and Introduction of Course

Open class discussion

Week 2: Latin America’s Economies and Industrial Policies

Required reading:
Fernando Robles, Nila Wiese and Gladys Torres-Baumgarten, Chapter 1, The Economic Turnaround, Business in Emerging Latin America (Routledge 2015) pgs 3-20

Iakova, Dora M.; Cubeddu, Luis M.; Adler, Gustavo; Sosa, Sebastian, Chapter 1, Latin America: Rising to New Challenges, Latin America: New Challenges to Growth and Stability, (IMF 2015) pages 3-16


Week 3: Latin America’s Business Markets

Required reading:

Fernando Robles, Nila Wiese and Gladys Torres-Baumgarten, Chapter 3, The Competitive Environment of Latin America, Business in Emerging Latin America (Routledge 2015) pgs 47-71

Fernando Robles, Nila Wiese and Gladys Torres-Baumgarten, Chapter 4, The Latin American Consumer Market, Business in Emerging Latin America (Routledge 2015) pgs 74-96


Case Study One: SaferTaxi: Connecting Taxis and Passengers in South America
Harvard Business School Case Study, Peter A. Coles, Benjamin Edelman

Week 4: Latin America Management Issues

Required Reading:

Fernando Robles, Nila Wiese and Gladys Torres-Baumgarten, Chapter 6, Latin American Business Culture, Business in Emerging Latin America (Routledge 2015) pgs 125-144

P.R. Feldman, Chapter 5, Management in Latin America: Where are the Problems?, Management in Latin America: Threats and Opportunities in the Globalized World, (Springer 2014), pages 31-38
Case Study Two: Arcos Dorados, How to Lead and From Where?
Harvard Business School Case Study, Krishna G. Palepu; Gustavo A. Herrero

Recommended Reading:

ESSAY ONE (self-select topic from classes 2-4)

Part 2: Latin Businesses

Week 5: Latin American State-Owned Enterprises

Required Reading:
Aldo Musacchio and Sergio Lazzarini, Chapter 2, The Rise and Fall of Leviathan as Entrepreneur, Reinventing State Capitalism: Leviathan in Business, Brazil and Beyond (pages 23-56)


Case Study Three (Class to select): Vale: Global Expansion in the Challenging World of Mining, or Petroleos Mexicanos (Pemex)
Harvard Business School Case Study, Tarun Khanna; Aldo Musacchio; Ricardo Reisen de Pinho, or Michael Moffettl

Week 6: Latin American Family-Controlled Groups and MNCs

Required Reading:
Fernando Robles, Nila Wiese and Gladys Torres-Baumgarten, Chapter 9, Global Latinas and National Champions, Business in Emerging Latin America (Routledge 2015) pgs 195-230

Chapter 2, The Decade of the Multilatinas, The Decade of Multilatinas (Pages 43-73)

Jesus Saenz Gonzalez, Emma Garcia-Meca, Does Corporate Governance Influence

Case Study Four:
Carvajal S.A.: Building on a Century of Business Growth and Family Values
Harvard Business School Case Study, Ivan Lansberg; Mary Alice Crump; Sachin Waikar

Week 7: Inbound MNCs and their Latin American Businesses

Required Reading:

Fernando Robles, Nila Wiese and Gladys Torres-Baumgarten, Chapter 8, Company Strategies for Firms from Outside the Region, Business in Emerging Latin America (Routledge 2015) pgs 169-194

South-South Special: What A Globalizing China Means For Latam, HSBC Global Research (Nov 2013)

Case Study Five:
Phillips Healthcare Latin America
Harvard Business School Case Study, Sunil Gupta

Week 8: Entrepreneurship in Latin America

Required Reading:
Fernando Robles, Nila Wiese and Gladys Torres-Baumgarten, Chapter 10, Entrepreneurship in Latin America, Business in Emerging Latin America (Routledge 2015) pgs 213-230


ESSAY TWO (self-select topic from classes 5-8)
C. Part Three: Selected Issues for Latin American Management

Week 9: Latin American capital markets liquidity and corporate governance

Required Reading:

Tatiana Didier, Sergio L Schmukler, Chapter 1, Financial Development in Latin America and the Caribbean: Stylized Facts and the Road Ahead, Emerging issues in Financial Development: Lessons from Latin America (World Bank 2014), pages 25-85

Chapter 5, Private Equity Investments in Emerging Markets, National Governance, and Geographic Distance: The Case of Latin America, 1996-2009, Internationalization, Innovation and Sustainability of MNCs in Latin America (pages 103-123)

Recommended Reading:


Week 10: Operational Excellence in Supply Chains and Shared Services in Latin America

Required Reading:


Marcelo Bronzo, Paulo Tarso Vilela de Resende, Marcos Paulo Valadares

**Case Study (Class to select):** MIS America Grupo Santander or Rethinking Distribution Logistics at VASA, Pilkington

Harvard Business School Case Study, Josep Bisbe; Josep Lluis Cano Giner or Julio Sanchez-Loppacher; Marcelo Pancotto; Maximiliano Fernandez Vera

**Recommended Reading:**

*Management Tools and Trends 2013, Bain & Company*

*Trends in Shared Services: Unlocking the Full Potential, and Integrated Business Services: Taking Shared Services to New Heights of High Performance, Accenture Research Reports 2011*

*Nearshore Attraction: Latin America Beckons as a Global Outsourcing Destination (2009), KPMG International*

**Week 11: Talent management in Latin America**

**Required Reading:**


**Case Study:** Atento: Managing the Employee Lifecycle in Brazil

Harvard Business School Case Study, F. Asis Martinez-Jerez; Pablo Casas-Arce; Christopher D. Ittner; Joshua Petersel

**Recommended reading:**
2014 Global Human Capital Trends, Deloitte Bersin, (pages 2-146)

ESSAY Three (self-select topic from classes 9-11)

D. Part Four: U.S. and New Mexico Focus on Latin American Management

Week 12: U.S. and N.M. Foreign Trade with Latin America

Required Reading:


Week 13: U.S. and N.M. Foreign Direct Investment in Latin America

Required Reading:


Other readings, cases and speakers TBD

Week 14: Iberia-Latin American Trade and Direct Investment in the U.S. and N.M

Required Reading:


Other readings, cases and speakers TBD

Week 15: Other New Mexico Perspectives on Latin American Management

Readings, cases and speakers TBD
Week 16: Forecasts for Latin American Management and Closing Summary

Required Reading:


FINAL ESSAY (self-select topic from classes 12-16)