

ESSEC Business School

Semester 8 Course selection

Course offerings in the Asia-Pacific campus



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ASIAN CULTURE AND SOCIETY (ACS)

Asia is the site of some of the world's great civilizations and cultures. This course, Asian Culture and Society, offers deep insights for students studying in our ESSEC Singapore campus.

First, we are offering an understanding of Asian cultures through the lenses of economy, religion, politics, art and history... Second, students will experience Singapore as a "concentration" of Asia due to its geographical position and its own history. This course will be enhanced thanks to the range of speakers, including experts and leaders within the local communities. To experience their culture first hand, we will visit them in their own context.

The course is under the academic supervision of Prof. Reetika Gupta.

INNOVATION & DESIGN THINKING

Abstract:

As new technologies continue to shuffle entire industries, it is easy to get lost in the innovation maze and end up, like so many large companies, paralyzed and losing ground to new entrants and pure players. In this course, we will dive into the digital transformation of business, and in that big picture, see the role of Design Thinking as one possible methodology to innovate by putting back the user and consumer at the center of the process. Design Thinking has been popular for the last three decades and has gained more attention as most startups base their success on this methodology. We will see how this methodology works, and what it implies for the business culture, governance and way of working. The class is a 10 x 3h course with business cases given to students as a way to go through the different steps of the methodology, from user research to prototyping, and later on business modelling.

Objectives:

- Understand the Digital Transformation landscape and the place of Design Thinking inside it
- Understand and experiment all the main steps of the Design Thinking methodology
- Run through the methodology of Design Thinking with assigned groups and business cases

NEGOTIATE BUSINESS DEALS IN CHINA

China is one of the last and largest untapped markets in the world. Even though its economy was also impacted by the last world financial crisis, it remains strong, with the country's consumers buying more and becoming less price sensitive. At the same time, high profile cross-border M&A deals involving Chinese companies over the past years have impressed the rest of the world, and yet many observers argue that the above-mentioned "Money from China" will change the global business landscape significantly in the future. However, because of:

- Communication gaps between low context/ high context cultures
- The uniqueness of Chinese organisational politics (Guan-Xi, Mian-Zi, intermediary, etc.)
- Highly developed stratagem thinking in Chinese negotiating behaviours

The negotiation of business deals in China poses great challenges to global business leaders.

For helping participants conduct successful business negotiations in China and anticipate potential hurdles in the future. The course will start from giving participants the historical and cultural influences of Chinese negotiation. Then, the instructor will talk about how those factors influence negotiators' behaviours in Chinese business reality and teach participants the techniques of negotiating successful deals over there.

Besides, an introduction to Asian negotiation styles will also be presented, to facilitate the participants' understanding similarities and differences between the Chinese negotiation styles and the other important Asian economies' so that they can also apply some of the learned concepts and skills in China's regional neighbours in the future.

STRATEGIC MANAGEMENT CONTROL

This course provides the fundamentals and the main tools that managers will need for their practice in management accounting and control. As managers are responsible for the performance of their responsibility centres, they need skills in costing methods, budgeting and performance measurement. These managers have to make sure that the chosen strategy becomes a reality, that targets are actually achieved, that all persons in the company (and not only top management) are aligned in the same direction. This course seeks to achieve the following learning goals: Develop better ability to problem solving by having a working knowledge of the main tools and practices of Management Accounting and Control; Managing complex situations in control; Creating value in the firm by fully implementing and monitoring strategy; Coping with uncertainty: the challenges of performance measurement of people and teams.

MULTIVARIATE STATISTICS

This is an introductory course in multivariate data analysis. After introducing basic statistical concepts needed to understand multivariate data, we will study methods, commonly used in data sciences and machine learning, to summarize and extract key features of such data. Methods we will cover include: principal components analysis, factor analysis, linear regression, classification and clustering. The focus will be on exposing students to these methods and understanding their practical utility. On successful completion of the course, students should be able to apply the above-mentioned techniques to analyze real datasets from various application domains, and interpret their findings.

MANAGING INTERNATIONAL BUSINESS IN ASIA

Abstract:

The course will provide an understanding of how to manage across cultures.

Objectives:

Most modern management practices have developed in the United States during the 20th century. These practices spread to Western Europe and Japan after the Second World War and to the so called Asian Tigers (South Korea, Taiwan, Hong Kong and Singapore) in the 1970s. When practices from one culture spread to another culture, there will be a clash between the old way of doing things and the new way. Some individuals and companies can successfully adjust to the new environment better than others. However, the clash between old and new practices is not simply new practices winning. Individuals and companies also creatively shape and change the practices. Japan imported American ideas about quality control in the 1970s. This resulted in the Japanese management practices of just-in-time and continuous improvement in the 1980s. For a couple of decades, China has imported and modified foreign management practices. This has resulted in several successful companies. Some of these companies are now developing new practices that will continue to reshape markets globally. International business is both about micro and macro.

STRATEGIC MANAGEMENT

Abstract:

Why do some companies perform better than others? In this course, we will cover a set of tools and concepts explaining what drives firms' success, and learn how these tools can be used to address a range of strategy formulation problems. We will cover how to analyse industry attractiveness and competition, how companies can build and maintain a sustainable competitive advantage, how to evaluate the logic behind diversification and internationalization decisions.

The ultimate goal of this course is to improve your decision-making and critical thinking capabilities through the acquisition and internalization of strategy tools, and through active discussion and debate with peers. We will use case studies dealing with real life experiences that simulate situations where the student confronts a strategic dilemma and needs to provide an informed answer to important strategic questions. The emphasis of the course is on developing your strategy making capability, rather than finding the "right" answer.

Objectives

During the course, you will:

- Acquire a set of strategy tools that can be used to explain performance heterogeneity across firms (i.e., why some firms are more successful than others)
- Learn how to analyse case studies dealing with real life strategic issues using these concepts and theories
- Improve your analytical and diagnostic skills, strengthen your ability to work and discuss issues with peers, enhance your ability to report conclusions effectively in both written and oral forms
- Practice the formulation of strategic recommendations and be aware of the challenges of strategy implementation

INTRODUCTION TO RISK MANAGEMENT & DERIVATIVES

This course will introduce Forwards, Futures, Swaps, and Options written on different underlying assets. The focus is on how to use different derivatives to enhance return and manage risk.

On successful completion of the course, students should be able to use various derivatives, such as futures, forwards, options and swaps to modify risk and return; value futures, forwards, options and swaps; grasp the concept of no-arbitrage and risk-neutral probabilities, and explain the driving variables on derivative price changes.

INTERNATIONAL FINANCE

This course is an introduction to international finance. We will extend the valuation framework of financial management to account for dimensions unique to the global environment and explore the opportunities as well as risks faced by multinational companies. We will look at how to manage risks such as political risks, market imperfections, and currency risks etc. We will explore the organization of international financial markets, International Monetary System and the Balance of Payments, the mechanics of spot and forward FX markets, and the way how the exchange rate risk can be managed using various financial market instruments including currency forwards, futures, options, and swaps.

On successful completion of the course, students are expected to understand the main issues of international financial markets and be able to apply them in the context of international investments and international financial management. The topics we will cover have immediate applications and implications for real-world decisions.

FINANCIAL STATEMENT ANALYSIS

Objectives:

Equity and credit analysts, but also corporate managers, need to understand how financial statements provide information regarding corporations.

This course examines the principles of financial statement analysis reported under both IFRS (International Financial Reporting Standard) and US GAAP.

It provides participants with a framework to understand how (1) the value and (2) the credit risk that businesses generate are captured in financial statements.

Topics:

Reformulating financial statements, analysing financial performance, Credit evaluation, Analysing the quality of financial statements, Financial statements and valuation, and Forecasting from financial statements.

COURSE SUMMARY AND ECTS BREAKDOWN

Course	Hours	ECTS	S8
Strategic Management	25	4	Compulsory
Negotiate Business Deals in China	18	2	Compulsory
Strategic Management Control	25	4	Compulsory
Dissertation paper & defense	NA	6	Compulsory
Sub Total		16	
Asian Cultures & Societies*	25	4	Elective
Innovation & Design Thinking*	25	4	Elective
Managing International Business in Asia	25	4	Elective
Financial Statement Analysis	25	4	Elective
International Finance	25	4	Elective
Intro to Risk Management & Derivatives	25	4	Elective
Multivariate Statistics	25	4	Elective
French	30	2	Elective
Mandarin	30	2	Elective

**Not applicable to students who have taken this course.*