

Online Bachelor European Summer Program

Asia-Pacific 2023

“Doing Business in Europe“



Course Description

The Online Bachelor European Summer Program introduces students to international business topics using the European changing business environment as a case study. The course begins with a discussion of the political and economic environment of the European Union and the European Economic and Monetary Union and their business implications. Students will also learn about historical aspects of developments in Europe and about intercultural communication in a European context. This is followed by looking at specific problems of the new member countries in Central and Eastern Europe which had been socialist economies before the iron curtain came down. The course then looks at strategic business issues in an international context and subsequently turns to specific business functions and topics like Marketing, Finance, and Taxation in Europe. Additional topics include Family Business and Entrepreneurship from a European Perspective.



The program integrates teaching, discussions, and group work. Students will work on cases, for which they will present their findings in class.

Grading

Grades are based on a final exam (50 percent) and on in-class group work assignments (50 percent).

THE EUROPEAN UNION & THE EURO
PROF. DR. MICHAEL FRENKEL

A. SESSION: January 16, 2023

European Trade and Monetary Integration

B. LEARNING OBJECTIVES

- To learn about the size and the economic importance of the member countries of the EU
- To rationalize regional integration
- To comprehend the business implications of the EU for both European and non-European companies
- To understand the reasons and business implications of sharing the same currency between different countries

C. CONTENT

The first part of this module discusses the content of the European Single Market. In this context, the initial focus is on the similarities and dissimilarities of the member countries of the EU. The focus then shifts to the rationale of economic integration in Europe and on the implications for doing business in Europe. The second part of the module looks at monetary integration. The class will discuss the rationale of sharing the same currency and the challenges a monetary union involves. The crisis in some member countries of the euro area highlight these challenges.

D. DIDACTIC METHODS

- Discussion of aspects in which European countries display similarities and in which they display significant differences
- Discussion of the rationale, the meaning, and the business implications of trade and monetary integration in Europe
- Case study: Brexit (in groups)

E. PREPARATION FOR THE CLASS

Hill, C.W.L, and Hult, G.T.M., International Business – Competing in the Global Marketplace, 12th edition, 2019.

F. SESSION REVIEW

- Website of the EU: http://europa.eu/index_en.htm
- On the history of the EU: http://europa.eu/about-eu/eu-history/index_en.htm

**BUSINESS ENVIRONMENT AND STRATEGIES OF FDI INVESTORS
IN CENTRAL AND EASTERN EUROPE
PROFESSOR DR. SONIA FERENCIKOVA**

A. SESSION: January 17, 2023

Business Environment and Strategies of FDI Investors in the region

B. LEARNING OBJECTIVES

- To review the consequences of transition for doing business in Central and Eastern Europe (CEE) and to analyze business environment in the region
- To discuss motivations, strategies and challenges of multinational corporations operating in the region

Students will learn:

- How to use pros and how to overcome cons of local environment
- How to deal with local companies while entering CEE markets
- How to deal with management issues in joint venture and merger & acquisition
- What is the role of CEE subsidiaries in MNCs' strategies
- What is the experience and challenges of foreign investors in CEE in practice

C. CONTENT

- Business Environment in CEE
- Motives and types of investments in the region
- Main marketing and management challenges for MNCs in CEE
- Industry 4.0, digitalization and innovation and the consequences in the region
- COVID-19 crisis and consequences for doing business in the region
- Case study: Experience from managing change in alliances and acquisitions

D. DIDACTIC METHODS

- Lecture & discussion
- Examples and problems worked through individually
- Group work and discussion of the problems

E. PREPARATION FOR THE CLASS

- Schuh, Arnold (2012) Strategy Review for Central and Eastern Europe: Strategic Responses of Foreign Multinational Corporations to the Recent Economic and Financial Crisis. *Journal of East-West Business*, Vol. 18, pp. 185 – 201
- Ferencikova, Sonia/Rubens, Arthur (2019) Whirlpool Slovakia Transformation from Local Manufacturer to a Leader in the Whirlpool Worldwide Network, AIB-CEE Conference Krakow-Poznan, pp. 20 (*Whirlpool case study*)

F. SESSION REVIEW

- Blajut, Lucia (2015) The Multinational Companies Investment in Central Eastern European Union. *Procedia Computer Science* Vol. 65, pp. 1135 – 1139
- Ferencikova, Sonia/Hrdlickova, Jana (2020) Reverse Knowledge Transfer from central Europe to Western Europe: Selected Case Studies. *Journal of Eastern European and Central Asian Research*, Vol. 7., N.1, pp. 1-11

G. OPTIONAL

- European Innovation Scorecard:
https://ec.europa.eu/growth/industry/innovation/facts-figures/scoreboards_en
- Global Competitiveness Report 2019, World Economic Forum:
<https://www.weforum.org/reports/global-competitiveness-report-2019>

INTERCULTURAL COMMUNICATION
AUDREY FERNANDES-DIEHL

A. SESSION: January 18, 2023

Intercultural Communication

B. LEARNING OBJECTIVES

- To increase awareness and the understanding of culture
- To recognize the immense impact culture has on both national and international business life
- To consider how you can use cultural knowledge to improve your management skills

C. CONTENT

- What is Culture?
- Cultural Models and Definitions.
- National Culture and its Impact.
- ... and the Six Culture Clusters.

D. DIDACTIC METHODS

- Group discussion on aspects of national cultural
- Lecture on the dimensions of culture
- Practical application in recognising cultural dimensions of selected countries

E. PREPARATION FOR THE CLASS

None

F. EXTRA INFORMATION (for those who have the time and interest)

- www.geert-hofstede.com
- <http://www.inspireimagineinnovate.com/PDF/GLOBEsummary-by-Michael-H-Hoppe.pdf> (summary of the Globe Study)
- http://www.eupedia.com/europe/maps_of_europe.shtml#languages (some maps/facts/trivia on Europe)

GERMAN HISTORY AND SOCIETY IN A EUROPEAN CONTEXT
GEOFF SAMMON

A. SESSION: January 19, 2023

Germany in Europe

B. LEARNING OBJECTIVES

This section will focus on recent German history and society, outlining major features of its difficult progress towards a successful parliamentary democracy in a European context. The first part will sketch recent German history, the second after the break will look at aspects of contemporary Germany.

C. CONTENT

- Unification under Prussia and the drift to war
- War and its aftermath: Inflation
- The Weimar Republic and the rise of Nazism
- Year Zero
- Two states in a divided Europe
- Reunification of Germany and European unification
- Political parties in a Federal system
- The environmental movement
- Immigration: *Gastarbeiter*, ethnic Germans and asylum seekers
- Affording the welfare state
- Reforming the educational system
- Changing attitudes to Europe

D. DIDACTIC METHODS

Discussion of salient aspects of Germany: how it has been shaped by its history, how the differences from and similarities to other European countries, large and small, affect the way it sees itself and its neighbours.

E. PREPARATION FOR THE CLASS (LITERATURE)

Facts about Germany website: <https://www.tatsachen-ueber-deutschland.de/en>,
(section Germany at glance/Facts about Germany)

F. SESSION REVIEW (LITERATURE)

Wikipedia website: (<http://en.wikipedia.org/wiki/Germany>)

THE RELEVANCE OF FAMILY BUSINESSES IN EUROPE
ASSITANT PROFESSOR DR. JULIA DE GROOTE

A. SESSION: January 20, 2023

Family Business

B. LEARNING OBJECTIVES

- Understand the roles that family businesses play in Germany and around the world
- Understand the success factors and challenges of family businesses, especially in times of crisis
- Reflect upon the decision-making trade-offs of family entrepreneurs
- Being able to transfer the learnings to the own context

C. CONTENT

- Importance of family firms in Europe and worldwide
- Variance among family firms and the Three-circle model
- Deep dive: Goals, structures, and resources of family firms, including examples
- Success factors of family firms and how they might help them in times of crises
- Challenges of family firms and current measures to overcome them
- Case study: How the Merck family used its family-related strength in their acquisition strategy

D. DIDACTIC METHODS

- Lectures with class discussions
- Case study
- Short videos

E. PREPARATION FOR THE CLASS

Read “Merck pharma” case study

F. SESSION REVIEW

- Further material for deepening the knowledge will be provided in / after class
- <https://familybusiness.org/content/When-entrepreneurs-raise-entrepreneurs>
- De Massis, A., Uhlaner, L., Audretsch, D., Kammerlander. 2018, N. Innovation with Limited Resources: Management Lessons from the German Mittelstand. *Journal of Product Innovation Management* 35(1): 125–146.
- Kammerlander, N., van Essen, M. 2017. Family Firms Are More Innovative Than Other Companies. *Harvard Business Review*. January 25, 2017.
- De Massis, A., Frattini, F., Kotlar, J., Petruzzelli, A. M., & Wright, M. (2016). Innovation through tradition: Lessons from innovative family businesses and directions for future research. *Academy of Management Perspectives*, 30(1), 93-116.

RAISING CAPITAL IN EUROPEAN CAPITAL MARKETS
PROF. DR. CHRISTIAN ANDRES

A. SESSION: January 23, 2023

Finance - Raising Capital in European Capital Markets

B. LEARNING OBJECTIVES

This section introduces participants to stylized facts about financial system architecture in Europe, differences in financing patterns between European and International corporations – including the role of private and public bond, loan, and equity markets – as well as recent changes in corporate governance regulation and investor protection. Students will be able to identify the most important elements of financial systems, put these in a societal perspective, and be able to assess the implications of differences in financial market development for the availability of private and public equity and debt financing for corporations.

C. CONTENT

- Brief overview of financial system architecture
- Differences between European and Anglo-Saxon financial systems
- Discussion of the role of financial markets and financial intermediaries and their function as suppliers of finance to corporations
- Investment behavior of private and institutional investors
- Differences between European and International investment behavior and equity financing alternatives
- Assessment of recent changes in the institutional environment, including the role of banks, public markets, and corporate governance regulation

D. DIDACTIC METHODS

- Polls
- Virtual classroom teaching
- Classroom discussions
- Groupwork on case
- Student presentations

E. PREPARATION FOR THE CLASS

Hackethal et al: (2005): Banks and German Corporate Governance: On the Way to a Capital Market-Based System? Corporate Governance – An Intl. Review, 13, 397-407.

F. SESSION REVIEW

A detailed reading list will be provided with the course material

B2C MARKETING IN EUROPE
APL. PROFESSOR DR. TIM OLIVER BREXENDORF

A. SESSION: January 24, 2023

Business-to-Consumer Marketing in Europe

B. LEARNING OBJECTIVES

- Understand strategic choices behind Fast Moving Consumer Goods (FMCG) industry's success
- Understand the central developments and recent challenges of FMCG companies (in general and in Europe)
- Understand the interplay between FMCG companies, retailers, and consumers
- Know the forces that will shape the FMCG industry's future

C. CONTENT

- Success of FMCG companies
- Challenges of FMCG companies
- Future strategies of FMCG companies

D. DIDACTIC METHODS

- Online lecture
- In class discussions
- Case work

E. PREPARATION FOR THE CLASS

- Dawar, N., & Stornelli, J. (2013). Rebuilding the relationship between manufacturers and retailers. MIT Sloan Management Review. Vol. 54, No. 2, pp. 83-90.

THE BUSINESS TAX ENVIRONMENT IN EUROPE
PROF. DR. MARTIN JACOB

A. SESSION: January 25, 2023

Fundamentals of International Taxation & Taxation in the EU
Effect of Business Taxation on Business Decisions
Recent Trends in International Business Taxation

B. LEARNING OBJECTIVES

The session aims at introducing students to business-relevant differences in business taxation between European countries, the United States, and the Asia/Pacific region. The discussion provides a better understanding of the effects and implications of corporate taxation in an international context on business decisions of multinational companies.

C. CONTENT

- Differences in corporate taxes around the world
- Difference in tax avoidance: EU versus US versus Asia/Pacific companies
- Effect on investment decisions
- Effect on location decisions

D. DIDACTIC METHODS

- Discussion of the role of business taxes in business decisions and how they affect real business decisions
- Discussion of different international tax systems and their consequences for multinational companies.
- Case study

E. PREPARATION FOR THE CLASS

European Commission (2019): Development of the overall tax revenue in the European Union. Chapter 1 in "*Taxation Trends in the European Union, Data for the EU Member States, Iceland and Norway*", pages 1–50.

ENTREPRENEURSHIP FROM A EUROPEAN PERSPECTIVE
PROF. DR. DRIES FAEMS

A. SESSION: January 26, 2023

In this session, we first discuss the core challenges that Europe is facing in terms of becoming a more entrepreneurial region. Subsequently, we focus on how European companies can leverage innovation and digitalization opportunities. In the final part of this session, participants will be challenged to apply some of the discussed insights in a case study assignment.

B. LEARNING OBJECTIVES

At the end of this session, you will have:

- A clear understanding of the core European entrepreneurship challenges
- A better feeling on how European institutional characteristics can constrain and nurture entrepreneurship
- A clearer perspective on how some global trends are shaping entrepreneurial policies in Europe
- A solid understanding of the core innovation and digitalization opportunities for European companies.

C. CONTENT

1. Entrepreneurship from European perspective:
 - Identification of core pain points
 - Identification of hopeful development
 - Discussion of global trends and impact on European entrepreneurship
2. Innovation and digitalization in Europe:
 - Illustrate the importance of investing in innovation
 - Highlight specific innovation opportunities
 - Identify and discuss core digitalization challenges
3. Case study assignment

D. DIDACTIC METHODS

- Presentation of core insights
- Joint discussion
- Case assignment

E. PREPARATION FOR THE CLASS

Not required