



## IB 300 – GLOBAL BUSINESS PERSPECTIVES

IES Abroad Berlin

### DESCRIPTION:

Deriving from various approaches to Strategic Management Research, this course will examine contemporary issues regarding the consequences of the globalization of market and industries on different businesses and stakeholders. Starting by introducing the basic principles of Global Business such as *Supply and Demand* as well as *Organizational Theory* and *Corporate Change* the participants will examine the *globalization* of business processes from different perspectives of the various stakeholders that are involved in those processes. Moreover, the students will learn about what kind of challenges both *Multinational Firms* and *Startups* are facing in our globalized world. In the second part of the course, the focus will be on *International Law and Finance*, *Global Marketing* as well as *Negotiation and Leadership*.

**CREDITS:** 3

**CONTACT HOURS:** 45

**LANGUAGE OF INSTRUCTION:** English

**PREREQUISITES:** None

**ADDITIONAL COST:** None

### METHOD OF PRESENTATION:

The course is an introduction to International Business and was drawn up to be the pivotal element of the Business Module in that comprehensive Curriculum. It seeks to teach students how to transfer theoretical knowledge to challenges in practice and vice versa. By participating in this course, the students will be able to link the external business environment to the internal view of an organization where individuals matter. Furthermore, while engaging with the course material, students will be introduced to various methods and tools of International Management. Additional and more recent material can be found on the course's Moodle page, which will be updated on a weekly basis. The instructor will start each class with a short discussion about current material that is closely related to Business news in Berlin. Students are expected to engage actively in all discussions and presentations. Additionally, there will be timeslots for working in groups in each class. The groups' results will be presented in front of the class to foster discussion and transfer of knowledge. As described in the course outline there will always be a focus on Sustainability, Digitalization, Innovations and Entrepreneurial Ecosystems.

### REQUIRED WORK AND FORM OF ASSESSMENT:

- Course participation - 10%
- Midterm exam - 30%
- Group assignment - 30%
- Final presentation - 30%

### Course Participation

Students must complete the assigned readings, participate in class discussions, engage in the group tasks and attend all planned field trips. Especially the presentation of the group work results during the lectures will be part of this grade. The IES grading rubric for participation is available on Moodle.

### Mid-term Exam

The mid-term exam (in week 5) will have two parts: The first part is a multiple-choice test on basic theoretical principles, which were discussed during the class. In the second part, the participants will be provided with a video and printed out material on a specific company case. This company will be facing challenges while being eager to internationalize their business. The students will be acting as consultants to this company advising the CEO by making use of the theoretical as well as practical approaches discussed during the class. The participants will be led through this case by general questions about the company's strategy and will be allowed to use all their preferred devices. The elaborated consultancy work will be handed in at the end of the exam and will be graded on a) how the participant is

making us of the content discussed in class and on b) how logically structured the student's argumentation is and the provision of relevant evidence.

### **Group Assignment**

The students will be divided into groups in the first week. These groups will be drawn randomly. The groups will be assigned to complete specific tasks before, during and after the company visits and expert talks such as preparing questions for the Q&A sessions with the experts or writing a blog entry for the course's homepage after a company visit (session 9, 16, 20, 23, 29, and 30). Each group will also present the results of their group work (workshops in session 10 and 24). The students will be advised to organize themselves within their groups, e.g. to distribute the different tasks among each other. The grading will be based on the quality of the elaborated results for each task. The evaluation sheet is available on Moodle.

### **Final Presentation:**

As mentioned in the paragraph above the students will work in groups during the class. Beside the fieldtrip assignments, the students will have to work out a presentation in which they are encouraged to show their ability to transfer the theoretical content of the course to practice. The groups will elaborate an Internationalization Strategy for one of the companies they learned about during the class. Starting with a reflection of the status quo of the globalization actions of those companies the students will also have to provide advice on how to improve on those attempts based on the knowledge they were gathering during the relevant lessons. Moreover, the presentation should give an insight on how the respective companies should react on the megatrends of Sustainability and Digitalization that were discussed during the class. The groups will present their findings to the class in front of an expert jury. This expert panel will consist of employees of the firms, experts in one or more areas of International Business and the lecturer. The grading of this presentation will be based on the following criteria: content (50%), oral presentation style (20%), structure/thread (10%), visual style of the presentation (10%), timing (10%) and originality (5% bonus). The evaluation sheet is available on Moodle.

### **LEARNING OUTCOMES:**

Upon completion of this course, the student will be able to:

- Explain the basic areas of International Business and the underlying theoretical concepts of Management, Strategy and Organizational Theory,
- Employ various methods and tools related to Global Business and Strategic Management in general,
- Analyze trends like Sustainability and Digitalization and evaluate the impact on Global Business Development,
- Explain the characteristics of the Berlin ecosystem consisting of Startups as well as large Multinational Companies and established Research Institutes,
- Utilize research papers and make practical decisions based on theoretical knowledge,
- Critically evaluate the current Business Strategy of a company and provide advice based on theoretical concepts,
- Present their findings to different stakeholders in an understandable and profound manner.

### **ATTENDANCE POLICY:**

Attendance and punctuality in all courses and field studies are mandatory. Absences can only be excused for valid reasons. Unexcused absences can affect students' grades. Students who miss 25% or more of all class sessions will fail the course. Missed exams cannot be taken at another time except in case of documented illness. Late submission of term papers and other work will result in grade reduction unless an extension due to illness or an emergency is approved. Please consult the IES Berlin Academics Manual on Moodle for additional details.

### **ACADEMIC INTEGRITY:**

Students are expected to abide by the IES Abroad Academic Integrity Code. Assigned texts need to be properly and amply footnoted where appropriate, with all sources attributed, including images. This not only applies to written assignments but also presentations by means of PowerPoint, Prezi or posters. Contributions may be checked with plagiarism-detecting software.

**CONTENT:**

This class will provide students with introductory chapters of textbooks and expose them to research papers. Consequently, mandatory and optional readings are assigned for each session. Additionally, to the optional readings, the lecturer will suggest more material (videos, blog entries, etc.) during class and via Moodle. The students are encouraged to bring related material to class in order to spark fruitful discussions.

Sessions	Content	Readings
<b>Week 1</b>	Session 1a+1b: Course outline, learning objectives & Introduction to global business and strategic management	Carroll, L. (1998). "Alice's Adventures in Wonderland". Volume One Publishing Chicago, Illinois 1998: Chapter 6: Pig and Pepper, pp.76-94., available at <a href="https://www.adobe.com/be_en/active-use/pdf/Alice_in_Wonderland.pdf">https://www.adobe.com/be_en/active-use/pdf/Alice_in_Wonderland.pdf</a> (accessed 23 January 2020)
	Session 2a: The basic models of competitive markets	Mankiw, N. G. (2018). Essentials of economics. Cengage learning: Part II: HOW MARKETS WORK. 4. The Market Forces of Supply and Demand (pp. 66-84).
	Session 2b: Understanding International Business Environment and Trade	<u>Optional:</u> Meyer, K., & Peng, M. W. (2016). International business. Cengage Learning: Part Two: Business Across Borders. Chapter: Trading internationally (pp. 119-150).
<b>Week 2</b>	Session 3a: Fundamentals of organizational theory and organizational behavior	Clegg, Stewart R., Martin Kornberger, and Tyrone S. Pitsis. 2016. Managing and Organizations: An Introduction to Theory and Practice. 4 <sup>th</sup> edition. London: Sage Publications. Part One: Managing People in Organizations. Chapter 1: Managing and Organizations in Changing Contexts (pp. 7-16).  <u>Optional:</u> Robbins, S.P. and Barnwell, N. (2006) Chapter 4: Dimensions of organization structure. In: <i>Organisation Theory: Concepts and cases</i> (5th edn.). Frenchs Forest, NSW: Pearson Education Australia, pp. 103-142.
	Session 3b: Changing organizations	<u>Optional:</u> Clegg, Stewart R., Martin Kornberger, and Tyrone S. Pitsis. 2016. Managing and Organizations: An Introduction to Theory and Practice. 4 <sup>th</sup> edition. London: Sage Publications. Part Three: Managing Organizational Structures and Processes. Chapter 17: Managing Globalization, pp. 557-604.
	Session 4a: Global Business Trends and Emerging Markets	Beamish, P. W., & Lupton, N. C. (2016). Cooperative strategies in international business and management: Reflections on the past 50 years and future directions. <i>Journal of World Business</i> , 51(1), pp. 163-175.  <u>Optional:</u> Jones, G. (2017). International Business and Emerging Markets: A Long-Run Perspective. Harvard Business School, Working Paper 18-020, available at <a href="https://www.hbs.edu/faculty/Publication%20Files/18-020_0da6ca17-091e-4491-8ec1-974156463cb7.pdf">https://www.hbs.edu/faculty/Publication%20Files/18-020_0da6ca17-091e-4491-8ec1-974156463cb7.pdf</a> (accessed 23 January 2020), pp. 1-41.

	<p>Session 4b: Identifying Trends – Futures Studies and Foresight Techniques</p>	<p>Mietzner, D., and G. Reger (2005). “Advantages and Disadvantages of Scenario Approaches for Strategic Foresight.” <i>International Journal of Technology Intelligence and Planning</i> 1 (2), pp. 220–239.</p> <p><i>Optional:</i> Gausemeier J, Echterhoff N, Wall M (2012). Thinking ahead the Future of Additive Manufacturing – Scenario-based Matching of Technology Push and Market Pull. <i>RTEjournal - Forum für Rapid Technologie</i>, Vol. 2012, pp. 1-6, available at: <a href="https://www.rtejournal.de/ausgabe9/3355">https://www.rtejournal.de/ausgabe9/3355</a> (accessed 23 January 2020).</p>
Week 3	<p>Session 5a: International Fashion Trends – What about Berlin?</p>	<p><u>Expert Talks / Group Assignment 1</u> <b>For Example:</b> Prof. Elisabeth Eppinger (HTW Berlin – University of Applied Sciences): Introduction R&amp;D Capacities and Projects in Smart Textiles <a href="https://www.htw-berlin.de/hochschule/personen/person/?eid=12045">https://www.htw-berlin.de/hochschule/personen/person/?eid=12045</a></p> <p>Anne-Kristin Schnarrer (ABOUT YOU GmbH): Creative Buyer Idol collections <a href="http://www.aboutyou.de">www.aboutyou.de</a></p> <p>Ghost – feel it. Berlin Startup doing business around Haptic User Interfaces, Human Machine Interaction and Sensors: <a href="https://www.ghost-feel.it/">https://www.ghost-feel.it/</a></p> <p><i>Optional:</i> Schwarz, Jan Oliver. (2019). Strategy orientation in the fashion industry: Short-or long-term? <i>Journal of Futures Studies</i>, 24(1), pp. 77-90.</p>
	<p>Session 5b: Putting Foresight Techniques into Action – Scenario development workshop on the Future of Fashion</p>	<p><u>Workshop / Group Assignment 2:</u> How are trends such as sustainability and digitalization shaping the future of the global fashion industry?</p> <p><i>Podcast:</i> Rohrbeck, René (2020). Continuous Foresight: Leading Through Uncertainty. ThinkCast – Gartner Podcast, available at: <a href="https://www.gartner.com/en/podcasts/thinkcast/continuous-foresight-leading-through-uncertainty">https://www.gartner.com/en/podcasts/thinkcast/continuous-foresight-leading-through-uncertainty</a> (accessed 17 January 2020). (Listen to chapters on Foresight, ca. 10 minutes)</p>
	<p>Session 6a: Cost and revenue calculations, evaluation of investment opportunities and differences between various external reporting standards</p>	<p>Verbeke, A. (2013). <i>International business strategy</i>. Cambridge University Press: Chapter 8: How to manage an international finance strategy?, pp. 245-272.</p>
	<p>Session 6b: Regulatory Requirements: Five potential functions of regulation for businesses (strategic input, evaluating strategic options – create and protect value, contributing to</p>	<p><i>Optional:</i> Meyer, K., &amp; Peng, M. W. (2016). <i>International business</i>. Cengage Learning: Part One: Foundations. Chapter: Formal Institutions: Political, Economic and Legal Systems (pp. 29-56).</p>

	strategies, risk management, reputation management)	
<b>Week 4</b>	Session 7a: Global Business Strategy + The production decision and its influence on competition	Verbeke, A., & Kano, L. (2016). An internalization theory perspective on the global and regional strategies of multinational enterprises. <i>Journal of World Business</i> , 51(1), pp. 83-92.
	Session 7b: Transnational Management – The Cases of IKEA and McDonald’s	Bartlett, C. A. & Ghoshal, S. (1987). Managing across borders: New strategic requirements. <i>Sloan Management Review</i> , 28: pp. 7-18.  <i>Case Studies:</i> Madhogaria, R. K. IKEA in Japan. ICFAI-Case Study No. 306-377-1, pp. 1-14.
	Session 8a: Digitalization and Sustainability	Kolk, A., & Van Tulder, R. (2010). International business, corporate social responsibility and sustainable development. <i>International business review</i> , 19(2), pp. 119-125.  <i>Optional:</i> Lee, Yan-Yin & Falahat, Mohammad & Sia, Bik-Kai. (2019). Impact of Digitalization on the Speed of Internationalization. <i>International Business Research</i> , 12(4):1, pp. 1-11.
	Session 8b: Die Teekampagne – A Berlin role model on how to beat the Big Players with means of Transparency and Sustainability	<u>Expert Talk / Group Assignment 3:</u> <u>For Example:</u> Simon Jochim, European Manager <i>Foundation for Entrepreneurship – Faltin Stiftung</i> : <a href="https://www.entrepreneurship-campus.org/">https://www.entrepreneurship-campus.org/</a>  <i>Optional:</i> Faltin, G., Fleischmann, F.: Teekampagne: “Citizen Entrepreneurship” for a Meaningful Life, available at <a href="https://www.entrepreneurship.de/wp-content/uploads/2019/06/Teekampagne.pdf">https://www.entrepreneurship.de/wp-content/uploads/2019/06/Teekampagne.pdf</a> (accessed 20 January 2020), pp. 1-18
<b>Week 5</b>	Midterms	Multiple-Choice Test & Case Study on International Business Strategy of a Multi-National Enterprise: Answering transfer questions.
<b>Week 6</b>	Session 9a: How to realize competitive advantages – an integrative approach + Related Tools: PEST(L)- and SWOT-Analysis	Porter, Michael E., "Competitive Advantage". 1985, Ch. 1, pp 11-15. The Free Press. New York.  Ho, J. K. K. (2014). Formulation of a systemic PEST analysis for strategic analysis. <i>European academic research</i> , 2(5), pp. 6478-6492. Ying, Y. (2010, May). SWOT-TOPSIS integration method for strategic decision. In <i>2010 International Conference on E-Business and E-Government</i> (pp. 1575-1578). IEEE.  Oreski, D. (2012). Strategy development by using SWOT-AHP. <i>Tem Journal</i> , 1(4), pp. 283-291.
	Session 9b: The Innovation Approach	<i>Optional:</i> Piening, E. P., Salge, T. O., & Schäfer, S. (2016). Innovating across boundaries: A portfolio perspective on innovation partnerships of multinational corporations. <i>Journal of World Business</i> , 51(3), pp. 474-485

		Hagedoorn, J. (1996): Innovation and Entrepreneurship: Schumpeter Revisited. In: Industrial and corporate change, Vol.5(3), pp.883-896.
	Session 10a: Open Innovation Strategy	Chesbrough, H. W., & Appleyard, M. M. (2007). Open Innovation and Strategy. California Management Review, 50(1), pp. 57-76.  <u>Optional:</u> von Hippel, E. (2009), "Democratizing Innovation: The Evolving Phenomenon of User Innovation", International Journal of Innovation Science, Vol. 1 No. 1, pp. 29-40.
	Session 10b: Instruments and Methods to open the innovation process	<u>Company Visit, for example: IdeaLab at Freie Universität Berlin / Group Assignment 4</u> Workshop on how Berlin-based Startups are using Open Innovation Methods in order to grow internationally (Input Statements of currently funded startups included)  <u>Reading:</u> von Hippel, E., Thomke, S. et al. (1999): Creating Breakthroughs at 3M, in: Harvard Business Review, 77. pp. 1-12.  <u>Optional:</u> Gassmann, O.; Enkel, E. (2004) Towards a Theory of Open Innovation: Three Core Process Archetypes. Proceedings of the R&D Management Conference in Sesimbra/Portugal, pp. 1-18.
<b>Week 7</b>	Session 11a: Entrepreneurship and Business Model Innovation – The Berlin Startup Ecosystem	Mangematin, V., Ravarini, A. M., & Sharkey Scott, P. (2017). Practitioner insights on business models and future directions. <i>Journal of Business Strategy</i> , 38(2), pp. 3-5.  <u>Optional:</u> Loebbecke, C., & Picot, A. (2015). Reflections on societal and business model transformation arising from digitization and big data analytics: A research agenda. <i>The Journal of Strategic Information Systems</i> , 24(3), pp. 149-157.
	Session 11b: The Business Model Canvas – Creating the Invincible Company	Bonazzi, F. L. Z., & Zilber, M. A. (2014). Innovation and Business Model: a case study about integration of Innovation Funnel and Business Model Canvas. <i>Revista Brasileira de Gestão de Negócios-RBGN</i> , 16(53), pp. 616-637.
	Session 12a: How to create a Business Model for Berlin-based Startups focusing on sustainable products and services in the FoodTech sector?	<u>Methods in practice workshop (Part I) – The Business Model Canvas:</u>  <u>Expert Talks / Group Assignment 5:</u> <u>For Example:</u> Infarm - We're the infarmers and your neighbourhood is our farm <a href="https://www.infarm.com/">https://www.infarm.com/</a>  ECF Farm - Urban Farming & Aquaponics <a href="https://www.ecf-farm.de/">https://www.ecf-farm.de/</a>  YMBE – How to eat bees? <a href="http://ymbe.de/">http://ymbe.de/</a>  <u>Reading:</u> Semrau, T., Ambos, T., & Kraus, S. (2016). Entrepreneurial orientation and SME performance across societal cultures: An

		international study. <i>Journal of Business Research</i> , 69(5), pp. 1928-1932.
	Session 12b: Customer Empathy Map, Value Proposition and Business Model Canvas	<p><u>Methods in practice workshop (Part II) – The Business Model Canvas:</u></p> <p><u>Group Work / Group Assignment 6:</u></p> <ol style="list-style-type: none"> <li>1.) How to create a Customer Empathy Map?</li> <li>2.) What is the Value Proposition of a firm? Is the Value Proposition changing when going internationally?</li> <li>3.) Putting all pieces together in the Business Model Canvas.</li> </ol> <p>The groups will work on one of the three Berlin-based companies and present their results afterwards to the class.</p> <p><u>Reading:</u> Román, S., Sánchez-Siles, L.M., Siegrist, M. (2017). The importance of food naturalness for consumers: Results of a systematic review. <i>Trends in Food Science and Technology</i>. Volume 67, September 2017, pp. 44-57.</p> <p>Pokorná, J. &amp; Pilař, Ladislav &amp; Balcarová, Tereza &amp; Sergeeva, Irina. (2015). Value Proposition Canvas: Identification of Pains, Gains and Customer Jobs at Farmers' Markets. <i>AGRIS on-line Papers in Economics and Informatics</i>. 7. 123-130. 10.7160/aol.2015.070412, pp. 123-130</p>
<b>Week 8</b>	Session 13a: Basics of International Marketing	<u>Optional:</u> Kotler, P., & Armstrong, G. (2018). <i>Principles of Marketing</i> 17th Edition: Global Edition. England: Pearson Education Limited. Chapter 1: Marketing: Creating Customer Value and Engagement (pp. 26-61), Chapter 19: The Global Marketplace, pp. 566-595.
	Session 13b: The Digitalization of Marketing	Singh, N., Krishnamurthy, S., Sheth, J. N., & Sharma, A. (2005). International e-marketing: opportunities and issues. <i>International Marketing Review</i> , pp. 1-12.
	Session 14a: Global Supply Chain Management and the Effect of Additive Manufacturing	<u>Optional:</u> Hu, J., & Haddud, A. (2020). Exploring the Impact of Globalization and Technology on Supply Chain Management: A Case of International E-Commerce Business. In <i>Supply Chain and Logistics Management: Concepts, Methodologies, Tools, and Applications</i> (pp. 1353-1376). IGI Global.
	Session 14b: Cross-cultural Management and Team Diversity	Barney, J.B. (1986). Organizational culture: Can it be a source of sustained competitive advantage?, <i>Academy of Management Review</i> , Vol. 11, No. 3, pp. 656-665.
<b>Week 9</b>	Session 15a: Process Innovation in Supply Chain Management at Bayer AG	<p><u>Expert Talk / Group Assignment 7:</u></p> <p><u>For example:</u> Benjamin Funk – Process Innovation at the department “Regional &amp; Emerging Markets Supply &amp; Strategy” of Bayer AG</p> <p><u>Reading:</u> Zimmermann, R., Miguel, D.F.L., Moreira, A.C., (2016). The influence of supply chain on the innovation process: a systematic literature review. <i>Supply Chain Manage.: Int. J.</i> 21 (3), pp. 289–304.</p>
	Session 15b:	<p><u>Expert Talk / Group Assignment 8:</u></p> <p><u>For example:</u></p>



	Bayer digital & International Human Resource Management	Dr. Tobias Ludwig – Managing Diversity at Bayer AG  <i>Reading:</i> Cross, S. & Braswell, P. (2019). A Data-Driven Approach to Hiring More Diverse Talent. Harvard Business Review (pp. 1-5), available at: <a href="https://hbr.org/2019/12/why-isnt-your-organization-isnt-hiring-diverse-talent">https://hbr.org/2019/12/why-isnt-your-organization-isnt-hiring-diverse-talent</a> (accessed 24 January 2020).
	Session 16a: Cross-cultural Leadership	Bird, A., & Mendenhall, M. E. (2016). From cross-cultural management to global leadership: Evolution and adaptation. <i>Journal of World Business</i> , 51(1), 115-126.
	Session 16b: Group Work	Preparation time for Final Presentations + Q&A
<b>Week 10</b>	Finals	Final Group Presentations in front of the Jury

#### REQUIRED READINGS:

- Barney, J.B. (1986). Organizational culture: Can it be a source of sustained competitive advantage? *Academy of Management Review*, Vol. 11, No. 3, pp. 656-665.
- Bartlett, C. A. & Ghoshal, S. (1987). Managing across borders: New strategic requirements. *Sloan Management Review*, 28, pp. 7-18.
- Beamish, P. W., & Lupton, N. C. (2016). Cooperative strategies in international business and management: Reflections on the past 50 years and future directions. *Journal of World Business*, 51(1), pp. 163-175.
- Bird, A., & Mendenhall, M. E. (2016). From cross-cultural management to global leadership: Evolution and adaptation. *Journal of World Business*, 51(1), pp. 115-126.
- Bonazzi, F. L. Z., & Zilber, M. A. (2014). Innovation and Business Model: a case study about integration of Innovation Funnel and Business Model Canvas. *Revista Brasileira de Gestão de Negócios-RBGN*, 16(53), pp. 616-637.
- Chesbrough, H. W., & Appleyard, M. M. (2007). Open Innovation and Strategy. *California Management Review*, 50(1), pp. 57-76.
- Clegg, Stewart R., Martin Kornberger, and Tyrone S. Pitsis. 2016. *Managing and Organizations: An Introduction to Theory and Practice*. 4<sup>th</sup> edition. London: Sage Publications. Part One: Managing People in Organizations. Chapter 1: Managing and Organizations in Changing Contexts (pp. 7-16).
- Cross, S. & Braswell, P. (2019). A Data-Driven Approach to Hiring More Diverse Talent. Harvard Business Review, pp. 1-5), available at: <https://hbr.org/2019/12/why-isnt-your-organization-isnt-hiring-diverse-talent> (accessed 24 January 2020).
- Hagedoorn, J. (1996): Innovation and Entrepreneurship: Schumpeter Revisited. In: *Industrial and corporate change*, Vol.5(3), pp.883-896.
- Ho, J. K. K. (2014). Formulation of a systemic PEST analysis for strategic analysis. *European academic research*, 2(5), pp. 6478-6492.
- Hu, J., & Haddud, A. (2020). Exploring the Impact of Globalization and Technology on Supply Chain Management: A Case of International E-Commerce Business. In *Supply Chain and Logistics Management: Concepts, Methodologies, Tools, and Applications*, IGI Global, pp. 1353-1376.
- Kolk, A., & Van Tulder, R. (2010). International business, corporate social responsibility and sustainable development. *International business review*, 19(2), pp. 119-125.
- Kotler, P., & Armstrong, G. (2018). *Principles of Marketing 17th Edition: Global Edition*. England: Pearson Education Limited, pp. 566-595.
- Lee, Yan-Yin & Falahat, Mohammad & Sia, Bik-Kai. (2019). Impact of Digitalization on the Speed of Internationalization. *International Business Research*, 12(4):1, pp. 1-11.
- Loebbecke, C., & Picot, A. (2015). Reflections on societal and business model transformation arising from digitization and big data analytics: A research agenda. *The Journal of Strategic Information Systems*, 24(3), pp. 149-157.
- Madhogaria, R. K. IKEA in Japan. ICFAI-Case Study No. 306-377-1, pp. 1-14.



- Mangematin, V., Ravarini, A. M., & Sharkey Scott, P. (2017). Practitioner insights on business models and future directions. *Journal of Business Strategy*, 38(2), pp. 3-5.
- Mankiw, N. G. (2018). *Essentials of economics*. Cengage learning: Part II: HOW MARKETS WORK. 4. The Market Forces of Supply and Demand (pp. 66-84).
- Meyer, K., & Peng, M. W. (2016). *International business*. Cengage Learning: Part One: Foundations. Chapter: Formal Institutions: Political, Economic and Legal Systems, pp. 29-56.
- Meyer, K., & Peng, M. W. (2016). *International business*. Cengage Learning: Part Two: Business Across Borders. Chapter: Trading internationally (pp. 119-150).
- Mietzner, D., and G. Reger (2005). "Advantages and Disadvantages of Scenario Approaches for Strategic Foresight." *International Journal of Technology Intelligence and Planning* 1 (2), pp. 220–239.
- Oreski, D. (2012). Strategy development by using SWOT-AHP. *Tem Journal*, 1(4), pp. 283-291
- Pokorná, J. & Pilař, Ladislav & Balcarová, Tereza & Sergeeva, Irina. (2015). Value Proposition Canvas: Identification of Pains, Gains and Customer Jobs at Farmers' Markets. *AGRIS on-line Papers in Economics and Informatics*. 7. 123-130. 10.7160/aol.2015.070412, pp. 123-130.
- Porter, Michael E., "Competitive Advantage". 1985, Ch. 1, The Free Press. New York, pp 11-15.
- Rohrbeck, René (2020). Continuous Foresight: Leading Through Uncertainty. ThinkCast – Gartner Podcast, available at: <https://www.gartner.com/en/podcasts/thinkcast/continuous-foresight-leading-through-uncertainty> (accessed 17 January 2020)
- Robbins, S.P. and Barnwell, N. (2006) Chapter 4: Dimensions of organization structure. In *Organisation theory: Concepts and cases* (5th edn.). Frenchs Forest, NSW: Pearson Education Australia, pp. 103-142.
- Román, S., Sánchez-Siles, L.M., Siegrist, M. (2017). The importance of food naturalness for consumers: Results of a systematic review. *Trends in Food Science and Technology*. Volume 67, September 2017, pp. 44-57.
- Schwarz, Jan Oliver. (2019). Strategy orientation in the fashion industry: Short-or long-term? *Journal of Futures Studies*, 24(1), pp. 77-90.
- Semrau, T., Ambos, T., & Kraus, S. (2016). Entrepreneurial orientation and SME performance across societal cultures: An international study. *Journal of Business Research*, 69(5), pp. 1928-1932.
- Singh, N., Krishnamurthy, S., Sheth, J. N., & Sharma, A. (2005). International e-marketing: opportunities and issues. *International Marketing Review*, pp. 1-12.
- Verbeke, A. (2013). *International business strategy*. Cambridge University Press. Chapter 8: How to manage an international finance strategy? pp. 245-272.
- Verbeke, A., & Kano, L. (2016). An internalization theory perspective on the global and regional strategies of multinational enterprises. *Journal of World Business*, 51(1), pp. 83-92.
- von Hippel, E. (2009), "Democratizing Innovation: The Evolving Phenomenon of User Innovation", *International Journal of Innovation Science*, Vol. 1 No. 1, pp. 29-40.
- Ying, Y. (2010, May). SWOT-TOPSIS integration method for strategic decision. In *2010 International Conference on E-Business and E-Government* (pp. 1575-1578). IEEE.
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### Optional Readings

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