



June 2022 SNU Global Network Week

Global Business in the Age of Pandemic: The Korean Perspective

**June 13 – 17, 2022
Graduate school of Business
Seoul National University, Korea**

Course Overview

Korea has become a major player in many aspects of the global stage, including trade, investment, and even in cultural domain. This course gives an overview of the Korean businesses, with a particular focus on their attempt to thrive in the age of COVID-19. The course encompasses multiple formats, including lectures, presentations, interactive simulations and discussions led by SNU faculty members conducting cutting-edge research in strategy, corporate finance, organizational theory, and human resource management in their respective fields.

2. Venue

The entire set of lectures will be held online through Zoom; the link will be emailed to the registered students a week prior to the course start day. All assignments will be done on individual-basis in consideration of the current COVID-19 situation.

3. Course Outline

Day 1 (Monday, June 13)

- **Class 1: Intro & Program Overview**

Seung Ah Theresa Cho

Professor of Strategy & International Business

- **Class 2: Doing Business in Korea**

James Kim

Chairman & CEO of AMCHAM

Founded in 1953, AMCHAM is the largest foreign business chamber in Korea representing more than 800 member companies and affiliates. Drawing upon decades of experience as a Korean-American leading iconic U.S. companies in Korea, Chairman & CEO James Kim will

share his lessons and insights on how to succeed in today's world of global business. Chairman Kim will also shed light from an insider's perspective on the key economic and political trends affecting the Korean business landscape as well as the U.S.-Korea partnership.

- **Class 3: The Samsung Way: Past, Present, and Future in the Post-Pandemic Era I & II**

Jaeyong Song

Professor of Strategy and International Management

In this session, students will learn how Samsung, a flagship company of Korea, transformed itself from a mediocre OEM manufacturer to a world-class performer since the New Management Initiative that Chairman Lee Kun-Hee proposed in 1993. Specifically, this session addresses Samsung's unique paradox management system and core competencies that the company has built since the New Management Initiative. Students will discuss whether the Samsung Way will be sustainable in the post-pandemic era.

Expected Break Time: 10 minute break after each 50 minute lecture/discussion

Reading Materials:

(1) Jaeyong Song and Kyungmook Lee. 2014. The Samsung Way. McGraw Hill.

(2) Tarun Khanna, Jaeyong Song and Kyungmook Lee. July-August, 2011. The Paradox of Samsung's Rise. Harvard Business Review, 89 (7-8): 142 – 147.

Day 2 (Tuesday, June 14)

- **Class 4: From Imitation to Innovation: Corporate Innovations in Korea**

Sun Hyun Park

Professor of Strategy and International Management

How can a firm survive and thrive in the face of continuous, yet powerful shifts in its competitive environment? This class is designed to help you respond to the radical environmental shifts both by leading and disrupting your organization. Leading means exploiting current resources and capabilities to protect your competitive position. Disrupting means exploring for future growth opportunities utilizing the environmental shifts. The class will examine different company cases, including Korean, to discuss the topic.

Expected Break Time: 15 minutes every 45 minutes

Day 3 (Wednesday, June 15)

- **Class 5: Shareholder-first Ideology and Disruptive Innovation**

Jeong-yeon Lee

Professor of Human Resource Management

Some CEOs seem to put shareholders first while the others put them aside. Which approach is right? The class surveys different preferences among students and discusses what might be the best way to balance various needs from multiple stakeholders. Cases of both US and Korean firms will be discussed. Students will also discuss the idea of the disruptive innovation and explore HR choices that support this type of innovation.

Expected Break Time: 9:50 am-10:00 am; 10:50 am-11:00 am; 11:50 am-12:00 pm

- **Class 6: Human Resource Management in Korea**

Seongsu Kim

Professor of Human Resource Management

In this class, we study how human resource management has changed over the years in Korean organizations (especially chaebols) and how such transformations contributed to the competitive advantage of Korean companies in the global market place. We will have three 10 minute breaks in this four-hour class.

Reading Material:

Khanna, Song and Lee. July-August, 2011. The Paradox of Samsung's Rise. Harvard Business Review, 89 (7-8): 142 – 147.

Day 4 (Thursday, June 16)

- **Class 7: Global Tax Planning and the Digital Economy**

Sunhwa Choi

Associate Professor of Accounting

This session provides you an overview of several current issues about tax strategies of multinational firms in the digital economy. Specifically, we will discuss how large multinational firms shift income around the world to avoid tax, what challenges countries face in taxing digital activities, and how countries are collaborating to fix the problems. After the session, you will be able to understand the implications of multinationals' tax strategies and the recent changes to international taxation.

- **Class 8: Korean Corporate Structure & Capital Market Implications**

Woojin Kim

Professor of Finance

This course provides a contrast between U.S. type corporate structure known as 'stand-alone' style and 'business group structure' widely observed outside U.S. Special attention will be given to the different types of agency problem that arises in each types of ownership structures.

The course also discusses various capital market implications that arises in economies dominated by business groups. A special form of agency problem, namely 'private benefits of control' and 'tunneling', will be introduced. Real world cases, including the highly controversial Samsung merger will be covered in detail.

Day 5 (Friday, June 17)

- **Class 9: Cross-cultural Negotiation**

Seung Ah Theresa Cho

Professor of Strategy and International Business

The purpose of this course is to provide an understanding of the fundamental concepts and issues of negotiation as it is practiced in a variety of managerial settings. Considerable emphasis will be placed on the context of cross-cultural negotiations. The course will allow students the opportunity to understand negotiation in useful analytical framework and develop confidence in resolving conflict in organizations, particularly in cross-cultural contexts.

Expected Break Time: 15 minutes every 45 minutes or equivalent

4. Assignments

You will have a short, open-ended essay question at the end of each class. The purpose of this is to give you the opportunity to reflect on the materials covered in the GNW. You are expected to provide your response to each of the questions and submit them in each **separate word file** to heatherwise@snu.ac.kr by **Saturday, June 18, 11:59 pm KST**. If a final draft is not submitted on time, it will be considered late and will affect your final grade.

*Please make sure to have each assignment on a **separate word file** (not 'page') - You would have 7 word files (for Class 3, 4, 5, 6, 7, 8, and 9).

*Please **do not convert** your assignment **into a PDF** form.

1. Grading (Pass/Fail)

Grading Criteria	% of grade
Class Participation and Attendance	16%
Individual Assignment: Class 3	12%
Individual Assignment: Class 4	12%
Individual Assignment: Class 5	12%
Individual Assignment: Class 6	12%
Individual Assignment: Class 7	12%
Individual Assignment: Class 8	12%
Individual Assignment: Class 9	12%
Total	100%

Attendance is mandatory at all sessions. Participants are expected to join the zoom meeting on time every day. Attendance marks 10 points for each lecture block – Perfect attendance would score 90. Any absence without prior approval or supporting documentation will mark '0' in attendance and this will affect the final grade as well. Attending classes without a webcam and mic or pausing your webcam during class will be counted as an absence too.

Total grade **below 60%** or **more than two absences** would be marked as a **Fail**.

2. Prior to Class

- Please download ZOOM on your device before the first class.
- All participating student must sign and submit a non-disclosure agreement no later than Friday, May 20. The NDA form is available on the shared Google Drive.
- After submitting your NDA form, you will receive a ZOOM Meeting ID and password via email individually on June 6. Please DO NOT share a ZOOM meeting link in a publicly-available channel.
- A microphone headset and a webcam are required for our ZOOM sessions.
- **Sign in with your full first name and last name.** Do not use a nickname or other pseudonym when you log in. It makes it impossible to know who is in attendance. Students who do not provide their full names will NOT be admitted to class.
- You will be assigned to a waiting room first then allowed to join the class after taking attendance.
- Please stay engaged in class activities. Close any apps on your device that are not relevant and turn off notifications.
- Audio:
 - (1) Mute your microphone when you are not talking. This helps eliminate background noise.
 - (2) Use a headset.
 - (3) Find a quiet, distraction-free spot to log in.

3. Pre-readings

Required readings, if any, will be distributed in the shared Google Drive prior to classes.

4. Lecture Materials

Lecture materials will be shared in the shared Google Drive around early June.

5. Course Evaluation

An online course evaluation will be emailed to you at the end of each course. Please note that you can only receive the **program certificate once you submit the course evaluation.**