



UNDERSTANDING BUSINESS OPPORTUNITIES AND INVESTMENT IN EMERGING MARKETS

Global Network of Advanced Management Week

Cohort- 2023 (12th – 16th June 2023)

Course Overview

Global growth has received optimistic perspectives in the recent past, with a growing interest in emerging economies. The perspective of emerging markets as new opportunities for business ventures and investments has been to a large extent due to geopolitical happenings at both micro and macro levels of these markets that have contributed to growth impacts. These opportunities have positioned emerging economies as the new centers of attraction. There are various business opportunities that can be explored within emerging markets. However, coming with these opportunities are challenges that are unique to emerging markets that must be understood by interested investors, what we call in this module institutional voids.

This module will seek to help participants understand and appreciate the business opportunities and investments within emerging markets and the underlying challenges in these markets. Though the focus will be on African economies, the course will draw learning examples from other emerging markets in South America, Eastern Europe and Asia. Participants will get to appreciate the great opportunities presented by these markets as well as appreciate that the business environment in emerging markets is also faced with the shortcomings of institutional voids.

Course Objectives

- Understand emerging markets and explore trends in the past decade and why there would be an interest in emerging markets.
- Discuss the misconceptions about doing business in emerging markets, especially Africa.
- Review how alliances, partnerships, competitiveness, among others growth impacts.
- Recognize the institutional voids in emerging markets and how to exploit these voids as business opportunities.
- Understand the entry strategies into emerging markets and how to win in these markets.
- Understand risks and tradeoffs in emerging markets investments.
- Understand the need to engage ethical challenges and corporate governance issues in emerging markets.
- Emerging Arena: Leveraging on Technology and innovations delivery of products in emerging markets.

Format of classes

The delivery of this course will be interactive consisting of classroom sessions (or Physical classes), industry guest speakers, use of live cases, company videos, project work in groups as well as individual reflections. We shall also have student panel discussion on the various subjects to be covered in the course. We shall also have an industry visit to one of the Local Kenyan companies with regional presence.

Course Materials

1. Winning in Emerging Markets: A Road Map for Strategy and Execution (Tarun Khanna; Krishna G. Palepu) Harvard Business Publishing Product Number: 13216 Year: 2010
2. Doing Business in Emerging Markets: Roadmap for Success (Marcus Goncalves, José Alves, and Rajabhadur V. Arcot) Business Expert Press, LLC 222 East 46th Street, New York, NY 10017 www. businessexpertpress. ComYear:2015
3. The Fortune at the Bottom of the Pyramid: Eradicating Poverty Through Profits (Prahalad, C. K.) Updated 5th Anniversary Edition© 2010 by Pearson Education, Inc. Publishing as Prentice Hall Upper Saddle River, New Jersey 07458
4. Several Journal references
5. Selected Case Studies

Course Plan

| Session | Module | References Reading/Case | Facilitator/Time |
|----------------|---|--|-------------------------|
| 1&2 | Introduction: Doing Business in Africa The Opportunity | <i>Reading:</i> <i>Cracking the Next Growth Market/ Africa</i> | TBA |
| 3 &4 | Introduction: The Characteristics of an Emerging Market | Chapters 1(Winning in Emerging Markets) <i>Case: Why Study emerging markets</i> | William Kirwa |
| 5&6 | Discussion on Emerging markets | Guest Speaker | William Kirwa |

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| 7&8 | Spotting Institutional Voids as business Opportunities | Chapters 2&3 (Winning in Emerging Markets) <i>Case: Spotting Institutional voids in Emerging markets</i> | William Kirwa |
| 9&10 | The Importance of Consumer and Business Intelligence | Chapters 2 (Doing Business in Emerging markets) | Dr. Nancy Njiraini |
| 11&12 | How to Navigate Business in Times of Crisis | Discussion Panel Session | Moderator William Kirwa |
| 13&14 | Risks of Doing Business in emerging markets | Chapters 3(Doing Business in Emerging markets) | Dr. Fred Ogola |
| 15&16 | Strategic options for doing business in emerging markets | Winning in Emerging markets and Doing Business in Emerging Market texts | William Kirwa |
| 17&18 | Experiences from Emerging market | Visit to a local company with international presence | William Kirwa Lena Gachoki |
| 19& 20 | Strategic Positioning: access, local brands and multinationals | <ul style="list-style-type: none"> • Case: IESE M-1238-E, Gallina Blanca Star - Africa • TBA | Dr. Ben Ngoye |
| 21&22 | Ethical challenges and Corporate Governance issues in emerging Markets | Chapters 4 (Doing Business in Emerging markets) Case: TBA | TBA |
| 23&24 | Opportunities and Challenges of Emerging Markets | Panel Webinar | Moderator Lena Gachoki |

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| 25&26 | Globalization of Emerging Giants – Corporate Examples | Chapter 6&7 (Winning in Emerging Markets) | William Kirwa |
| 27&28 | Institutions and policy in emerging markets | 1. Ewout Frankema (2013): <i>Africa and Green Revolution</i> 2. Alejandro Foxley, Regional Trading Blocks: The Way to the Future? (2010): <i>Carnegie Endowment for International Peace</i> 3. TBA | Dr. Elizabeth Mutuma |
| 29 | Leveraging on Technology and Technological innovations | Emerging issues | TBA |
| 30&31 | Syndicate work | Project Presentations | William Kirwa Lena Gachoki |
| Wrap up Session and closure of the program | | | |

NB. More recent cases and teaching materials to be introduced towards the beginning of the course.

Academic Assessment

The students will be assessed through the syndicate project work and class participation.

Classes

Kindly note that punctuality is fundamental. Further, active and relevant participation in class discussions is essential. Electronic devices can only be used to aid the class not to disrupt the class. Since this is an in-person course, punctuality and participation in classes will be considered as a key part of classwork.

Policies

- a) Students are required to participate fully in the classwork and group assignments throughout the period.
- b) Any student in this course who has a disability that may prevent him or her from fully demonstrating his abilities should contact the course leader as soon as possible so we can discuss accommodations necessary to ensure full participation and facilitate his/her educational opportunities.

Syndicate projects

Each syndicate group will be expected to identify either a company, or a subject of interest in the coursework and carry out a detailed analysis. Groups will be required to present their work in class. Syndicate groups will be required to work on their concept paper and submit by the second day of the course. The final presentations could be through power point with any video presentation being no more than 5 minutes while the whole presentation should not exceed 20 minutes.

Faculty information: Contact faculty

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