

GLOBAL NETWORK FOR ADVANCED MANAGEMENT



SÃO PAULO SCHOOL OF
BUSINESS ADMINISTRATION

*Office of International
Programs*

FROM BRAZIL TO THE WORLD: how to build digital leaders

Coordinator: Prof Maria Fernanda Rios Cavalcanti

Course Description

Over the past decade, Brazil's digital business sector has seen remarkable growth, with some e-commerce entities expanding by 60% per annum even before the global pandemic. Currently, such companies boast workforces of up to 30,000. Additionally, digital payment platforms have experienced more than a fivefold increase in size within just five years. This surge in innovative ventures is transforming the Brazilian economy, leading to the emergence of several unicorns on major stock exchanges like the NYSE and Nasdaq.

This course delves into Brazil's digital business ecosystem, covering the spectrum from burgeoning opportunities to existing challenges. It places a special emphasis on sectors such as e-commerce, digital banking, and payment systems.

Teaching and Learning Approach

Our pedagogical strategy encompasses diverse learning processes, including:

- A comprehensive capstone group project.
- Engaging sessions (lectures) led by expert professors and a panel with industry leaders, providing participants with essential conceptual and practical frameworks related doing digital Business in Brazil.

Group Project

Participants will be organized into groups, each tasked with a capstone project featuring predetermined activities. Groups are expected to convene at least three times throughout the week to advance their project tasks.

SESSIONS

Lecture 1: Introduction to Brazil

- Prof Maria Fernanda Rios Cavalcanti

Understanding the challenges Brazilian Business Environment is facing because of the country dimension and cultural traits.

- Brazilian culture; Brazilian Business settings; Brazilian business practices

Lecture 2: Brazil on the Global Stage - Geopolitics and Business

- Prof Antonio Gellis Filho

New global “order”, it’s challenges and impact in emerging countries and their inclusion in global markets; topics:

- LA challenges; Brazil in Geopolitics

Lecture 3: Brazilian Economy

- Prof Sergio Goldbaum

The history of the Brazilian economy, the liberalization of the domestic market to new investors, the actual scenario and international environment and perspectives to the future; topics:

- Key facts and economic activities; Domestic market and international scenario and perspectives

Lecture 4: Consumption Markets in Brazil

- Prof Carlos Eduardo Lourenço

A review of the evolution within Brazil's various consumption markets, the 2014-2016 economic crisis's impact, and subsequent changes in consumption patterns.

- The economic situation; regional differences and social classes; consumer markets evolution

Lecture 5: Entrepreneurship in Brazil

- Professor Gilberto Sarfati

Discussions on investment opportunities, startup methodologies, and common entrepreneurial pitfalls, covering topics like the informal economy, corruption, market growth, and productivity.

- Informal economy; corruption; market growth; productivity increase

Lecture 6: Case Studies - Brazilian Digital Business

- Prof Livia Tieri Kuga

This session will feature a panel with founders of digital businesses in Brazil, who will share insights and lessons from key Brazilian cases, offering students a unique opportunity to engage with real-world experiences of innovation and entrepreneurship in the Brazilian digital market.

Pre-Readings Materials

If required, assigned readings will be made available one week prior to the commencement of classes.

Attendance Policy

Active participation and attendance are crucial in this intensive, international program. Students are required to be present at all sessions, including lectures and speaker engagements. Attendance will be monitored at every session.

Assignments

Major Group Project: Report & Presentation

Group Grade

Capstone Group Project (50%) to be sent to the Academic Coordinator: prof Maria Fernanda: fernanda.cavalcanti@fgv.br and at oip@fgv.br by

Due Date: Friday, October 17th, 2025: delivered on-site during course

Purpose - Topics - Groups (up to 4 students) should design an entry strategy (FDI) for a company that does not have any commercial relation with Brazil. The presentation should reflect at least one aspect of each lecture.

- Topics - TBD.
- Assignment Due - Students in their groups will present their presentation on the last day of the program (**4-6 students**).

Deliverable: report + short presentation

Individual Grades

Essay about a digital business (20%)

Class participation (15%)

Self Assessment of the experience (15%)

Schedule

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FGV | SÃO PAULO SCHOOL OF
BUSINESS ADMINISTRATION
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GNAM

October 13th to October 17th 2025

FROM BRAZIL TO THE WORLD: how to build digital leaders

OIP Director: Professor Isabela Baleeiro Curado

Academic Coordinator Professor Maria Fernanda R Cavalcanti

PROGRAM		room
Monday, October 13		910
9:00 - 9:30	Welcome, course introduction Prof Maria Fernanda R Cavalcanti	0,5
9:30 - 12:30	Lecture 1: Introduction to Brazil - Prof Maria Fernanda R Cavalcanti	3
10:30 - 10:45	Coffee Break	
12:30 - 14:00	Lunch at The Universe Flat	
14:00 - 22:00	City tour and welcome dinner (Pizzeria 1900)	8
Tuesday, October 14		
08:00 - 12:00	Company Visit - Natura - leave from meeting point at Rua Itapeva, 432	4
12:00 - 14:00	Lunch at The Universe Flat	
14:00 - 17:00	Lecture 2 - Brazil on the Global Stage - Geopolitics and Business - Prof Antonio Gellis Filho	3
15:30 - 15:45	Coffee Break	
Wednesday, October 15		
9:00 - 12:00	Lecture 3 - Brazilian Economy - Prof Sergio Goldbaum	3
10:30 - 10:45	Coffee Break	
12:00 - 14:00	Lunch at The Universe Flat	
14:00 - 17:00	Lecture 4 - Consumption Markets in Brazil - Prof Carlos Eduardo Lourenço	3
15:15 - 15:30	Coffee Break	
Thursday, October 16		
9:00 - 12:00	Lecture 5 - Entrepreneurship - Prof Gilberto Sarfati	3
10:30 - 10:45	Coffee break	
12:30 - 14:00	Lunch at The Universe Flat	
14:00 - 17:00	Lecture 6 - Digital Business: Brazilian Cases - Prof Maria Fernanda and Founder	3
15:30 - 15:45	Coffee Break	
19:00 - 22:00	Farewell Dinner - Fogo de Chão - Barbecue - meeting point at Itapeva, street, 432	4
Friday, October 17		
10:00	Coffee Break	
10:00 - 12:00	Wrap Up - Prof Maria Fernanda	2
		36

* This is a preliminary program. The lectures and visits may be adjusted due to actual availability.

Faculty Biographies

Brazil at the Global Stage



Professor Antonio Gellis Filho
Doctor in Business administration FGV EAESP

Doctor of Business Administration from the Getulio Vargas Foundation - SP (2005). Certificate in International Business by Erasmus Universiteit Rotterdam, The Netherlands (2003). Graduated in Law from the University of São Paulo (1995) and graduated in Medicine from the University of São Paulo (1990). He is currently a professor in the Department of General Administration and Human Resources of the School of Business Administration at the Getulio Vargas Foundation - SP and of In Company courses. His areas of expertise are: (1) Geopolitics and Organizations (2) Law and Administration (3) Communication and Organizations (4) Electoral Law.

Brazilian Economy



Professor Sergio Goldbaum
Doctor in Economics FGV EAESP

Professor Goldbaum graduated in Economics from Universidade de São Paulo - USP (1992), holds a master degree (1997) and a doctor degree (2005) in Economics from Fundação Getulio Vargas - SP. At present he is a non-tenure professor at Fundação Getúlio Vargas - SP, economist at Secretaria de Saneamento e Energia do Estado de São Paulo (the São Paulo State Secretary of Sanitation and Energy) and consultant at GPM Consultoria Econômica. He has experience in the Economics area with focus on Industrial Organization and Industrial Studies working particularly in the themes of antitrust, regulation, international trade and labor economy.

Consumption Markets in Brazil



Professor Carlos E. Lourenço

Doctor in Business Administration FGV EAESP

Doctor in Business Administration (Department of Marketing) by FGV-EAESP (2016). He holds a degree in Materials Engineering from the Federal University of São Carlos (1995) and a Master's Degree in Business Administration from the Mackenzie Presbyterian University (2005). He is currently a professor of graduation and master's degrees in business administration from FGV-EAESP, and the Global MBA (part-time MBA from Manchester Business School in partnership with FGV), as well as several postgraduation courses (FGV, ESPM, FIPECAFI-USP, PECEGE-USP, Fecap). He is the coordinator of the Presidents Program FGV/YPO. He was the Visiting Professor at the Kennesaw State University (2015) during the sandwich phase of the Doctorate. He has an executive experience in Marketing and Branding, Business Management, Strategic Planning and Public Relations at companies such as 3M, Avery Dennison and Chery Motors do Brasil.

Entrepreneurship in Brazil

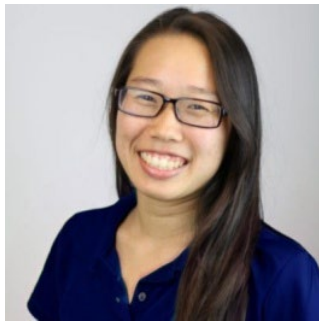


Professor Gilberto Sarfati

Doctor in International Relations - DCP-FFLCH/USP

Gilberto Sarfati is an economist, has a Master degree in international relations with specialization in diplomacy from The Hebrew University of Jerusalem (Israel) and a Doctor degree in International Relations from DCP-FFLCH/USP. He is also post-graduated in Corporate Strategy from FGV-EAESP. Professor Sarfati is the author of *Teorias de Relações Internacionais* (Saraiva, 2005), *Manual de Diplomacia Corporativa* (Atlas, 2007) and *O Terceiro Xadrez* (Edusp, 2009). At present he teaches in the Business Administration undergraduate program and in the Professional Master in International Management at FGV-EAESP. His professional experience was as a VP at Webster Bank in Brazil, Venture capital manager at Netjuice, Country Manager at egurlink, Director of New Businesses at Nexxy Capital Venture. <http://www.sarfati.com.br>

Key Brazilian Digital Cases - Panel with Founders



Guest Professor Livia Tieri Kuga

She graduated in psychology from USP in 2014 and completed a professional master's degree from FGV between 2021 and 2023. She began her professional doctorate at FGV in 2024. From 2015 to April 2023 she worked at Stone, where she worked her way up from analyst to head of talent acquisition, becoming a partner in 2016. In 2023, she opened a strategic management consultancy company focused on startups, scale-ups and companies undergoing digital transformation; in addition to management advice and career guidance focused on C-level and middle management.

Program Coordinator



Professor Maria Fernanda R. Cavalcanti

Doctor in Business Administration FGV EAESP

She holds a Doctorate degree in Business Administration from FGVEAESP in Organizational Studies, with a scholarship granted by CNPq and a research internship at the University of Bradford, England. She also holds a Master's degree in Business Administration, and Bachelor degree in Business Administration. She has professional experience in the area of Organizational Development in a large company (2008-2010). She has worked as Research Professor (DE) at the Pontifical Catholic University of Campinas, integrating the Institutional Research Group (registered with CNPq) Organizations, Management and Society. The results of her studies were presented in several national and international events of the area, and also published in prominent national journals.