

IMI-Bhubaneswar-EGADE Business School Partnership
Post Graduate Diploma in Management (PGDM)
PGDM 2015-17, Term V
Business in Emerging Markets (ST605)
(December 05-08, 2016)

Scope of the Course

Emerging Markets are growing with bi-directional dynamics as they are attracting foreign companies to do business in their destination while the emerging markets are also driving their business to go global. Hence, the emerging markets are identified as business growth centers for international companies on one hand, and these destinations are also considered as chaos boomers on the other. Globalization can be described as the combined influences of trade liberalization, market integration, international finance and investment, technological change, the increasing distribution of production across national boundaries and the emergence of new structures of global governance. The concept of globalization is characterized with variety of contradictions prominently pertaining to standardization and simultaneously catering to the local needs. The business environment in emerging markets is largely governed by the macro-economic, political, social, legal, and technological factors besides the public diplomacy and international policies of the country. The global market place equipped with the application of global communications has become the focus of the business arena in emerging markets that drives the world markets to remain open and involve in the fair competitive practices. This course addresses the business perspectives from both emerging markets and international markets in managing business for mutual benefits.

Objectives of the Course

The main objective of the course is to provide basic knowledge about the market entry, business strategies and tactics, competition management, and economic and cultural issues associated with the emerging markets. The specific objectives of the course are as following:

- To acquaint the participants with the contemporary business policies of the government, environmental factors, international finance and economics issues in emerging markets,
- To provide understanding about the various perspectives of doing business in emerging markets for local and international companies,
- To deliver new insights for companies of emerging markets to take global marketing decisions, and
- To impart knowledge on planning and control of international marketing activities

Course Contents and Pedagogy

Aspects of convergence marketing, business finance, environmental factors affecting marketing in emerging markets, international marketing research, global market entry strategies, and international marketing decisions will be discussed during the lecture session from the perspectives of best practices followed by the multinational companies. Two HBS cases on contemporary business situations of the companies in India will be also be discussed during the course. Market-runway simulator will be used in course for critical learning on managing market uncertainties in the emerging markets.

Session Plan

Session No.	Topic	Learning Outcomes	Reading
1.	Business Cycles, Global Market Place	Understand market dynamics Global market structure	Chapter 1
2.	Drivers of Marketing, Corporate Appraisal	Learn factors affecting markets Understanding inside companies	
3.	Advanced marketing-mix-I	Learn elements of new generation marketing	
4.	Advanced marketing-mix-II	Learn elements of new generation marketing	
5.	Complexities in Business Finance	Learn about investments, profiteering, and risks	Chapter 2
6.	Discussion-1 How multinational can win in India	To critically examine the role of MNC in emerging markets	Article
7.	Macro and Micro Economic Environment	To enhance knowledge on overall economic factors affecting emerging markets	Chapter 3
8.	Cultural Effects in Emerging Markets	Understand cultural effects on marketing strategies	
9.	Politics and Marketing, Problems and Interventions, Risk Assessment,	To acquire knowledge on role of political ideologies in international marketing	Chapter 4
10.	International Legal Perspectives and Case Discussion	To understand evidenced based legal interventions in doing business at destinations	
11.	Market Research in Emerging Markets	To learn market research tools and techniques	Chapter 5
12.	Organizational Design Human resources management	To develop knowledge and skills in organizing companies in international destinations	
13.	Levels of Economic Development	To understand the Walt Rustow's model and its impact on emerging markets	Chapter 6
14.	Competitor Analysis	Developing skills to map market competition and develop appropriate strategies	
15.	Modern Grocery and the emerging market consumer	To gain hands-on experience through strategy debate	Article
16.	Export Procedures-I	To gain knowledge on the contemporary procedures for exporting products	Chapter 6
17.	Export Procedures-II		
18.	Low and High control Modes of Entry	Learn about the various modes to entry to international destinations	Chapter 7
19.	International Agreements	To learn about various levels of international trade agreements	
20.	Global segmentation, targeting, and positioning	To understand the role of STP in marketing	Article
21.	Creating value through customers	To debate over the contemporary practices	
22.	Product Policy and Planning	To develop managerial skills in developing product strategies	Chapter 8
23.	Developing New Products	To develop managerial skills in developing new products and launch strategies	
24.	Colgate: Regaining Leadership in India's Sensitive Teeth Market	Case Discussion to experience real time market configuration for CPC strategies	Case Study

25.	International Pricing Strategy	To develop managerial skills in developing competitive pricing strategies	Chapter 9
26.	Global Distribution and Channel Management	To develop managerial skills in developing contemporary distribution strategies	
27.	Changing market communication strategies	To understand the new dimensions of market communications	
28.	Promotion-mix	To learn contemporary practices on promotion strategies used by MNCs	Chapter 10
29.	Develop advertising plan	Developing skills on planning advertising and campaigns in emerging markets	
30.	Developing performance driven organizational designs	Understand about learning organizations	Guest video session by Peter Segne

Evaluation

Participation 10%

Case discussion 20%

Essay 30%

End-term 40%

Principal Text

- Rajagopal (2016), *Sustainable Growth in Global Markets: Strategic Choices and Managerial Implications*, Palgrave Macmillan, Basingstoke, Hampshire, UK ISBN: 978-1-137-52593-2
(This book is available in the digital library of your school-IMI-B)

Other Readings

- Ricky Griffin and Michael Pustay (2013), *International Business*, 7/E, Prentice Hall Copyright: 2012
- Rajagopal: *International Marketing: Global Environment, Corporate Strategy and Case Studies*, Vikas, New Delhi, India, 2007
- Philip R. Cateora, John L. Graham: *International Marketing*, 16th Ed., Irwin/McGraw-Hill, NJ, 2013
- Keegan, W. J. and Green, M.: *Global Marketing*, Prentice Hall, NJ, 2013
- Harvard Business School: *Doing Business Globally*, Harvard Business School Press, Boston, MA, 2008

Faculty

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Biographical Sketch

Dr. Rajagopal is Professor of Marketing at EGADE Business School of Monterrey Institute of Technology and Higher Education (ITESM), Mexico City Campus and Life Fellow of the Royal Society for Encouragement of Arts, Manufacture and Commerce, London. Dr. Rajagopal is currently Visiting Professor at Boston University, Boston, Massachusetts.

He has been listed with biography in various international directories. He offers courses on Competitor Analysis, Marketing Strategy, Advance Selling Systems, International Marketing, Services Marketing, New Product Development, and other subjects of contemporary interest to the students of undergraduate, graduate, and doctoral programs. He has imparted training to senior executives and has conducted 60 management development programs.

Dr. Rajagopal holds Post-graduate and doctoral degrees in Economics and Marketing respectively from Ravishankar University in India. His specialization is in the fields of Marketing Management, Rural Economic Linkages and Development Economics. He has to his credit 55 books on marketing management and rural development themes and over 400 research contributions that include published research papers in national and international refereed journals. He is Editor-in-Chief of *International Journal of Leisure and Tourism Marketing*, *International Journal of Business Competition and Growth*, and *International Journal of Built Environment and Asset Management*. Dr. Rajagopal is also Regional Editor of *Emerald Emerging Markets Case Studies*, published by Emerald Publishers, United Kingdom. He is on the editorial board of various journals of international repute. Dr. Rajagopal has been conferred the highest level of academic honor as National Researcher-SNI Level- III by the National Council of Science and Technology (CONACyT), Government of Mexico. He has been awarded UK-Mexico Visiting Chair 2016-17 for collaborative research on 'Global-Local Innovation Convergence' with University of Sheffield, UK, instituted by the Consortium of Higher Education Institutes of Mexico and UK.