



Course	Doing Business in/with Latin America, 2 ECTS credits
Year and period	M. Sc. 1-2, 24 - 26 July 2017
Teacher(s)	Associate Professor Francisco-Jose Molina-Castillo, University of Murcia, Spain
Person(s) in Charge	Professor, D. Sc. (Econ.) Olli Kuivalainen, LUT
Aims	<p>Learning outcomes</p> <p>The aim of the course is to help students:</p> <p>Obtain theoretical knowledge about doing business in Latin America:</p> <ul style="list-style-type: none">- Obtain an understanding of the current environmental issues of Latin American countries in terms of political, economic, sociological issues that might affect doing business in this area.- Know more about the business in Latin America and compare the cultural differences with other countries. <p>Obtain the practical competences to establish your company in a Latin America country:</p> <ul style="list-style-type: none">- Learn about Business Model Innovation tools and why they can be useful to reshape your business for these countries.- Identify customer patterns and business patterns to select the most appropriate country and moment of time to establish presence in Latin America.- Identify what are specific strategies and key challenges for foreign firms in entering and organising their activities in Latin America. <p>Communication skills:</p> <ul style="list-style-type: none">- To get used to talk in front of a business audience.- To develop attitudes toward identifying challenges and obstacles, to increase the probability of success and to develop profitable relationships in Latin America.- To develop understanding of differences to avoid being afraid of Latin America.
Content	<ol style="list-style-type: none">1. Business model innovation in an international context<ol style="list-style-type: none">a. Business model and logic of the firmb. SMEs and business model innovationc. Business model innovation tools

	<ol style="list-style-type: none"> 2. Doing business in Latin America <ol style="list-style-type: none"> a. Understanding Latin America as a business environment; Latin America as a cultural context, Latin American business culture b. Modes of entry in Latin America c. Strategies and implementation issues d. Standardisation and adaptation 3. Using business model innovation tools to enter Latin America <ol style="list-style-type: none"> a. Explore business model innovation tools b. Design business model innovation tools c. Test business model innovation tools d. Implement business model innovation tools e. Growth business model innovation tools 4. Simulation <ol style="list-style-type: none"> a. Using business model innovation tools in a real case b. Evaluation of results
<p>Modes of Study</p>	<p>The teaching methodology mixes lectures with various types of activities that stimulate student’s thinking and develop his/her cultural skills, such as self-reflection, group discussions, case analysis, role-plays and student presentations (group projects).</p> <p>The course will benefit from the recent launch of H2020 project that have incorporated a total of 30 business model innovation tools with interactive learning (www.businessmakeover.eu). These tools cover the different domains of business model innovation: explore, design, test, implement, growth.</p> <p>In addition, the challenges and ideas sections of this website will encourage students to “think outside the box” and apply the business tools to different scenarios.</p> <p>Therefore, active participation is strongly encouraged both in groups and individually.</p> <ul style="list-style-type: none"> - Lectures and in-class assignments 17 hours - Preparation for lectures and assignment 36 hours. Please note that one part of the course assignment will be given approx. one month before the intensive teaching dates and will be presented during the intensive days. <p>Total workload 53 hours.</p>
<p>Evaluation</p>	<p>Evaluation is based on class participation (pass/fail) and a written report focusing on your business case (40%) and the presentation in class of this business case (40%) developed by international teams. Students’ teams are defined by LUT administration so to spread nationalities amongst different groups (we want you to have a true international experience and don’t want you to work with classmates from your own university). Each case is allocated a slot of 30 min in class, i.e. 20 min for presentation, followed by 10 min questions and answers.</p> <p>Part of the grade for the case will be designed by the teams not presenting. In addition, active class participation is expected from every student. (20%)</p>

<p>Study Materials</p>	<p>www.businessmakeover.eu</p> <p>Relevant literature of doing business in Latin America:</p> <ol style="list-style-type: none"> 1. Vassalo, R.S./Castro, J.O. de/Gomez-Meija, L.R.(2011) : Managing in Latin America : Common issues and a research agenda, in: Academy of Management Perspectives, November, pp. 22-36. 2. Nicholls-Nixon, C.L./Davilla Castilla, J.A./Garcia, J.S./Pesquera, M. R. (2011) : Latin America Management Research : Review, Synthesis, and Extension, in: Journal of Management, 37(4), pp. 1178-1227. 3. Ciravegna, Luciano, Lopez, Luis E., Kundu, Sumit K. (2016) The internationalization of Latin American enterprises—Empirical and theoretical perspectives. Journal of Business Research, 69(6), 1957-1962. <p>Relevant literature of Business Model Innovation:</p> <ol style="list-style-type: none"> 1. Berends H, Smits A, Reymen I, Podoyntsyna K. 2016. Learning while (re)configuring: Business model innovation processes in established firms. Strategic Organization In press. 2. Bock AJ, Opsahl T, George G, Gann DM. 2012. The Effects of Culture and Structure on Strategic Flexibility during Business Model Innovation. Journal of Management Studies 49(2): 279-305. 3. Casadesus-Masanell R, Zhu F. 2013. Business model innovation and competitive imitation: The case of sponsor-based business models. Strategic Management Journal 34(4): 464-482. 4. Chesbrough H. 2010. Business model innovation: opportunities and barriers. Long Range Planning 43(1): 354-363. 5. Cortimiglia MN, Ghezzi A, German A. 2016. Business model innovation and strategy making nexus: evidence from a cross-industry mixed-methods study. R&D Management 46(3): 414-432. 6. Giesen E, Berman SJ, Bell R, Blitz A. 2007. Three ways to successfully innovate your business model. Strategy and Leadership 35(1): 27-33. 7. Velu C. 2015. Business model innovation and third-party alliance on the survival of new firms. Technovation 35(0): 1-11. 8. Wirtz BW, Pistoia A, Ullrich S, Göttel V. 2016. Business Models: Origin, Development and Future Research Perspectives. Long Range Planning 49(1): 36-54. <p>Furthermore, some additional readings to be announced before/in the class.</p>
<p>Prerequisites</p>	<p>Previous studies in business recommended.</p>