UČNI NAČRT PREDMETA / COURSE SYLLABUS	
Predmet:	Strategije na hitrorastočih trgih
Course title:	Strategies in Emerging Markets

Študijski program in stopnja Study programme and level	Študijska smer Study field	Letnik Academic year	Semester Semester
Mendarodni menedžment 2. stopnja	/	1.	2.
International management 2nd degree	/	1.	2.

Vrsta predmeta / Course type Izbirni / Elective

Univerzitetna koda predmeta / University course code:

Predavanja Lectures	Seminar Seminar	Vaje Tutorial	Klinične vaje work	Druge oblike študija	Samost. delo Individ. work	ECTS
30	0	20	0	0	100	6

Nosilec predmeta / Lecturer: prof. dr. Vito Bobek

Jeziki / Languages:	**Predavanja / Lectures:**	Slovensko/Slovenian	Angleško / English
	Vaje / Tutorial:	Slovensko/Slovenian	Angleško / English

Pogoji za vključitev v delo oz. za opravljanje študijskih obveznosti:

Prerequisits:

Vsebina:

Predmet ponuja celovit vpogled v hitro rastoča tržišča, še posebej (vendar ne izključno) tržišča držav BRIK (Brazilija, Rusija, Indija, Kitajska), ki so se integrirala v globalno gospodarstvo. Podan je konceptualni okvir za analizo hitro rastočih tržišč z večih vidikov: vidika tipičnih podjetnikov, ki si prizadevajo preseči omejitve s ciljem izgradnje svetovno prepoznavnih podjetij, vidika multinacionalnih podjetij iz razvitih držav, ki hitro rastoče trge izkoriščajo za svoj nov zagon rasti ter vidika domačih in tujih investitorjev, ki iščejo dobičke v investicijskih priložnostih na hitro rastočih trgih.
Vsebina:

Content (Syllabus outline):

The course offers a comprehensive look at emerging markets, especially (but not only) the BRIC countries (Brazil, Russia, India, China), as they integrate with the global economy. We offer a conceptual framework to analyze emerging markets from multiple perspectives: that of indigenous entrepreneurs struggling to overcome constraints to build world-class businesses, that of multinationals from developed countries tapping into emerging markets for their next growth spurt, and that of domestic and foreign investors seeking to profit from investment opportunities in emerging markets.

1. Konceptualni uvod
   a. Terminologija
   b. Liste (FTSE, MSCI, S&P, Dow Jones)
   c. Razvoj in napovedi
2. Institucionalni vidik
   a. Značaj institucionalnih neučinkovitosti na hitro rastočih trgih
   b. Zaznavanje in odzivanje na institucionalne neučinkovitosti
   c. Izkoriščanje institucionalnih neučinkovitosti v poslovne priložnosti
3. Multinacionalna podjetja (MNP) in hitro rastoči trgi
   a. MNP iz razvitih držav na hitro rastočih trgih
   b. Hitro rastoči „velikani“: Konkuriranje doma in prodor na globalni trg
4. Lekcije za poslovni uspeh na hitro rastočih trgih
   a. Splošne ugotovitve
      i. Razlogi za neuspeh podjetij
      ii. Upravljanje korporativnih pričakovanj
   b. Priprave na vstop na tuje trge
      i. Raziskava trga in „business intelligence“ na hitro rastočih trgih
      ii. Ocenjevanje političnih tveganj
      iii. Interpretiranje ekonomskih indikatorjev
      iv. Večne dileme: vstop na tuj trg, korporacijska struktura, marketing
   c. Delovanje na hitro rastočih trgih
      i. Doseganje lokalnega tržišča
      ii. Proizvodnja na hitro rastočih trgih
      iii. Prevzemanje podjetij
      iv. Obvladovanje korupcije in kriminala
   d. Človeški viri: miti in realnost
   e. Korporativna družbena odgovornost

Contents:

1. Conceptual Introduction
   a. Terminology
   b. Lists (FTSE, MSCI, S&P, Dow Jones)
   c. Development and forecasts
2. Institutional Viewpoint
   a. The nature of institutional voids in emerging markets
   b. Spotting and responding to institutional voids
   c. Exploiting institutional voids as business opportunities
3. MNCs and Emerging Markets
   a. Multinationals from developed countries in emerging markets
   b. Emerging Giants: Competing at home and going global
4. Lessons for Business Success in Emerging Countries
   a. General considerations
      i. Why companies fail
      ii. Managing corporate expectations
   b. Market entry preparation
      i. Market research and business intelligence in EM
      ii. Assessing political risks
      iii. Interpreting economic indicators
      iv. Eternal dilemmas: market entry, corporate structure, marketing
   c. Operating in emerging markets
      i. Reaching the local market
      ii. Manufacturing in emerging markets
      iii. Making acquisitions work
      iv. Dealing with corruption and crime
   d. Human resources: myths and reality
   e. Corporate social responsibility
   f. Understanding and coping with emerging-market crises

f. Razumevanje in obvladovanje kriz hitro rastočih trgov	

Temeljni literatura in viri / Readings:

- *Obvezna/Compulsory:*
- Knjige/Books:
  - van Marrewijk, Charles, Steven Brakman. 2022. The Economics of Developing and Emerging Markets. Cambridge: Cambridge University Press.
  - MGI. 2018. Outperformers: High-Growth Emerging Economies and the Companies that Propel Them. Brussels: McKinsey Global Institute.
  - Khanna, Tarun. 2018. Trust: Creating the Foundation for Entrepreneurship in Developing Countries. San Francisco: Berrett-Koehler Publishers.

- *Neobvezna/Non-compulsory:*
- Knjige/Books:
  - Tarun Khanna, Krishna G. Palepu. 2010. Winning in Emerging Markets: A Road Map for Strategy and Execution. Harvard Business Press

- Revije/Journals:
  - The Economist (http://www.economist.com/)
- Spletne strani/Web-sites:
  - http://www2.goldmansachs.com/ideas/brics/index.html
  - http://www.emergingmarkets.org/
  - http://blogs.ft.com/beyond-brics/
  - http://www.roubini.com/
  - http://globaledge.msu.edu/
  - http://www.ifc.org/
  - http://www.imf.org/external/index.htm
  - http://www.stratfor.com/

Cilji in kompetence:	**Objectives and competences:**
Hitra rast in razvoj hitro rastočih gospodarstev ponuja tako priložnosti kot nevarnosti za mednarodna podjetja. Razumevanje ekonomskega razvoja hitro rastočih tržišč skupaj z znanjem o vse bolj zapletenem delovanju mednarodnega tržišča, omogoča boljše izkoriščanje poslovnih priložnosti na izjemno konkurenčnih svetovnih tržiščih. Cilj predmeta je razviti kritično razumevanje mednarodnega poslovanja in hitro rastočih trgov ter razviti sposobnost za poslovno odločanje v praksi, vključno z zbiranjem, analizo in interpretacijo raznovrstnih	The rapid growth and development of emerging economies offer both opportunities and threats for international businesses. An understanding of the economic development of emerging markets, combined with knowledge of the increasingly complex international business market, enables better exploitation of business opportunities in an increasingly competitive world markets. The course aims to: develop a critical understanding of international business and emerging markets: develop practical applications for business decision-making including the collection, analysis and

informacij. Cilj predmeta je tudi razviti kritično razumevanje mednarodne poslovne strategije v različnem ekonomskem, političnem in družbenem okolju.	interpretation of information from a wide variety. It will also develop a critical understanding of international business strategy in its different economic, political and social environments.

Predvideni študijski rezultati:	**Intended learning outcomes:**
Znanje in razumevanje: Predmet predstavlja izhodišče za razprave o naslednjih področjih hitro rastočih tržišč: 1. Kaj je edinstvenega v poslovnem kontekstu hitro rastočih trgov? Kakšen konceptualni okvir je potrebno uporabiti za ugotavljanje edinstvenih priložnosti in izzivov pri delovanju na hitro rastočih trgih? Kakšen je vpliv globalizacije na ta tržišča? 2. Kako lahko podjetja iz razvitih tržišč pristopijo in izkoriščajo priložnosti globaliziranosti hitro rastočih tržišč? Kakšne so lekcije podjetij, ki delujejo na teh tržiščih? Kako se naj podjetja v razvitem svetu soočjo z izzivi multinacionalnih podjetij na hitro rastočih trgih? Kako je mogoče outsourcing na hitro rastoče trge uporabiti za pridobitev konkurenčnih prednosti? 3. Kako se vzpostavi svetovno prepoznavno podjetje na hitro rastočih trgih? Kakšne so lekcije podjetij, ki so to poskušala? 4. Katere so priložnosti za investitorje na hitro rastoče trge? Kakšne so lekcije iz aktualnih investicijskih izkušenj? Kako lahko podjetniki z rizičnim kapitalom izkoriščajo hitro rastoče trge za pridobitev konkurenčnih prednosti? Namen predmeta je večplasten: • Razviti jasno razumevanje hitro rastočih trgov. • Podati pregled poslovnih praks na hitro rastočih trgih. • Izraziti pomen znanja o hitro rastočih trgih. • Raziskati potencial hitro rastočih tržišč za mednarodno poslovanje. • Opisati priložnosti in izzive poslovanja na hitro rastočih trgih. Pričakovani študijski rezultati pri študentih:	Knowledge and understanding: The course provides a platform to discuss and debate the following set of issues related to emerging markets: 1. What is unique about the business context of emerging markets? What framework should one use to identify unique opportunities and challenges in operating in emerging markets? What is the impact of globalization on these markets? 2. How should businesses from developed markets approach and exploit opportunities created by the globalization of emerging markets? What are lessons from companies operating in these markets? How should businesses in the advanced world deal with challenges from emerging market multinationals? How can outsourcing to emerging markets be used to gain competitive advantage? 3. How does one build world-class companies in emerging markets? What are lessons from companies that are attempting to do so? 4. What are the opportunities for investors in emerging markets? What are the lessons from current investment experiences? How do venture-backed entrepreneurs exploit emerging markets to gain competitive advantage? More specifically course is designed to: • Develop a sound understanding of emerging markets. • Give an overview about the business practices in the emerging markets. • Express the importance of knowledge about emerging markets.

• Presojanje hitro rastočih tržišč kot privlačna in primerna. • Razlikovanje hitro rastočih trgov od drugih gospodarstev. • Sposobnost ocenjevanja potenciala hitro rastočih tržišč s ciljem vstopa na ta tržišča. • Razumevanje in sposobnost snovanja poslovnih strategij za hitro rastoče trge. • Razumevanje študijskih primerov, ki ponazarjajo vrste strateških marketinških odločitev. • Sposobnost zaznavanja izzivov hitro rastočih trgov za razvita gospodarstva.	• Explore the potential of emerging markets for international business. • Describe opportunities and challenges of doing business in emerging markets. By the end of the course students are expected to: • Appreciate the attractiveness and suitability of emerging markets. • Differentiate emerging markets from other economies. • Assess the potential of emerging markets for market entry. • Understand and develop strategies for doing business in emerging markets. • Comprehend case studies that illustrate types of strategic marketing decision. • Apprehend challenges coming from the emerging markets to the developed economies.

Metode poučevanja in učenja:	**Learning and teaching methods:**
Oblike dela: ☒ Frontalna oblika poučevanja ☒ Delo v manjših skupinah oz. v dvojicah ☒ Samostojno delo študentov ☒ E-učenje ☒ Kombiniran način študija ☐ Drugo (vpišite) _____ **Metode (načini) dela:** ☒ Razlaga ☒ Razgovor/ diskusija/debata ☐ Delo z besedilom ☒ Proučevanje primera ☐ Igra vlog ☒ Druge vrste nastopov študentov ☒ Reševanje nalog ☐ Študijski obiski podjetij ipd.) ☒ Vključevanje gostov iz prakse ☐ Udeležba na okrogli mizi, na konferenci	**Types of learning/teaching:** ☒ Frontal teaching ☒ Work in smaller groups or pair work ☒ Independent students work ☒ E-learning ☒ Blended Learning ☐ Other _____ **Teaching methods:** ☒ Explanation ☒ Conversation/discussion/debate ☐ Work with texts ☒ Case studies ☐ Role-play ☒ Different presentation ☒ Solving exercises ☐ Field work (e.g. company visits) ☒ Inviting guests from companies ☐ Attending round table and conference

Načini ocenjevanja:	Delež (v %) / Weight (in %)	**Assessment:**
Način (pisni izpit, ustno izpraševanje, naloge, projekt)		Type (examination, oral, coursework, project):
• Domače naloge	30 %	• Home assignments
• Seminarska naloga – dokument	25 %	• Seminar paper - document

• Seminarska naloga – predstavitev • Izpit	25 % 20 %	• Seminar paper - presentation • Exam

Reference nosilca / Lecturer's references:

BOBEK, Vito, ČIVŠA, Ivana, HORVAT, Tatjana. Do only higher penalties help to achieve compliance in selected emerging markets?. *Ekonomska misao i praksa : časopis Fakulteta za turizam i vanjsku trgovinu Dubrovnik*. 2022, god. 31, br. 2, str. 369-396. ISSN 1330-1039. https://hrcak.srce.hr/file/415994, DOI: 10.17818/EMIP/2022/2.2. [COBISS.SI-ID 136942595]

FIC, Antonija, BOBEK, Vito, KIRBIŠ ROJS, Monika, HORVAT, Tatjana. The influence of macroeconomic variables on sales of car manufacturers. *FAIMA Business & Management Journal*. mar. 2022, vol. 10, no. 1, str. 19-34, ilustr. ISSN 2344-4088. [COBISS.SI-ID 107167235]

SOMMERHUBER, Michael, BOBEK, Vito, STRAŠEK, Rok, HORVAT, Tatjana. Market potential of digital assets in developing countries : the case of Diem. *International journal of diplomacy and economy*. 2022, vol. 8, no. 2, str. 133-168. ISSN 2049-0895. https://www.inderscience.com/info/inarticle.php?artid=127044, DOI: 10.1504/IJDIPE.2022.10051180. [COBISS.SI-ID 130153987]

MOLTER, Marius, BOBEK, Vito, JUSTINEK, Gorazd, HORVAT, Tatjana. The influence of religiosity and culture on the economic, environmental, and social dimensions of CSR : a comparative case study of Taiwan and Austria. *International journal of happiness and development*. 2022, vol. 7, no. 3, str. 2033-221. ISSN 2049-2790. https://www.inderscience.com/info/inarticle.php?artid=127615, DOI: 10.1504/IJHD.2022.10052637. [COBISS.SI-ID 136797443]

VILCANQUI VELÁSQUEZ, Patricia, BOBEK, Vito, KOREZ-VIDE, Romana, HORVAT, Tatjana. Lessons from remarkable fintech companies for the financial inclusion in Peru. *Journal of risk and financial management*. feb. 2022, vol. 15, issue 2, str. 1-49, ilustr. ISSN 1911-8074. https://www.mdpi.com/1911-8074/15/2/62, DOI: 10.3390/jrfm15020062. [COBISS.SI-ID 97816579]

BOBEK, Vito, ZYCH, Filip, JANKOVIĆ, Božidarka, HORVAT, Tatjana. Employers' perceptions of online university degrees and their relationship with the recruitment and selection practices : a case of Chile. *Naše gospodarstvo : revija za aktualna gospodarska vprašanja*. [Tiskana izd.]. 2022, vol. 68, no. 3, str. 28-49, ilustr. ISSN 0547-3101. http://www.ng-epf.si/index.php/ngoe/article/view/295, DOI: 10.2478/ngoe-2022-0016. [COBISS.SI-ID 125446915]