

Courses

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1. Corporate Governance (EMP and MBA)

This 4-credit course looks at the fast changing field of corporate governance. It is designed to survey the system, the process, the participants, the legal/regulatory environment, and the most important developments in the field over the last few years.

The course begins by looking at corporate governance from a **macro/systems point of view** and poses such questions as: What functions does the corporate governance system perform? What does the term “fiduciary responsibility” mean? Are shareholders really “owners” or mainly “investors”? What is the role of the board? How does it reconcile differences between stakeholder interests? What are the legal requirements for directors? The board as a whole? What is Sarbanes Oxley all about? What is the role of the SEC? The Exchanges? Other oversight bodies in regulating corporate behavior? Does the system work? What can we learn from other systems (U.K., Germany, Japan)

Toward the middle of the course we turn our attention to **the role of the board and board performance**. As part of this discussion, we look at how boards make decisions, how board operations are structured, and the sociology of the board room setting. In this part of the course, we will also look at specific decisions a board is expected to make incl. appointing, advising and evaluating the performance of the CEO; acting on major strategy proposals, creating processes and systems to ensure compliance with applicable laws and ethical guidelines, and creating a process for evaluating its own performance.

2. Global Strategy and Trade (Oxford) (EMP, MBA, and Ph.D) (with Prof. Emile Pilafides)

The Global Strategy and Trade course, held each summer at St. Peter’s College, Oxford University, is a 12-day intensive program on the multi-dimensional aspects of globalization and corporate global strategy. The focus of the course is on formulating and implementing global strategies in the context of evolving social, legal, political and

trade environments, in the dramatically changing global marketplace. Current trade developments and strategic issues in the European Union will be emphasized.

Multinational corporations account for about half the productive wealth in the industrialized world. Unlike purely domestic companies, which operate in a single national environment where consumer preference, government policies and regulations, and labor union demands are relatively consistent and predictable and where competition is bounded within a single, familiar market and overall performance is measured in one comparable unit, the local currency, *multinational corporations* (MNCs) face diverse and often conflicting demands and pressures. They must deal with barriers of distance and time, differences in language and culture, and different types of risk. They must compete on a complex, global playing field. Furthermore, MNCs are required to measure results with a flexible yardstick as the values of currencies fluctuate against each other.

In some instances, firms choose to confront these challenges when they make the decision to expand internationally. In many instances, however, firms have these challenges thrust upon them as their industries become increasingly global in scope. This is especially true for countries that are rapidly opening up their borders. For these firms, global competition is not an option but a necessary survival response to a changing world.

The course necessarily involves discussion of the vast differences among countries and the effects of government policy on international trade and competition. However, these elements are taken as a given, much as managers take as given the context of the economies in which they operate. As such, the course is not intended for government policymakers seeking to design macro- or micro-economic or industrial policy.

In addition, while we will look at issues of infrastructure and unique characteristics of individual countries, this is not an international business course that will teach you everything you need to know about doing business in Europe or developing countries. It is not a course on "how-to" do business abroad, covering the details of setting up overseas subsidiaries, or the laws on licensing. The course assumes that tactical details of implementation are addressed elsewhere, and focuses on the strategic issues that arise when firms compete across borders.

Finally, this is not a course on international finance or international marketing. We will discuss financial transactions, such as hedging, when relevant, and we recognize that financial issues, particularly exchange rate and economic conditions, do affect strategic choices. Similarly, details of market positioning and marketing campaigns across countries will be addressed when relevant to the larger global strategy of the firm. However, the focus is on the general manager who is sufficiently well informed about financial and marketing issues that he or she can incorporate them into strategic decisions without having to master their technical details.

The Global Strategy and Trade course is designed for every student who will be involved in managing and advising companies that either compete internationally or that face international competitors. The course takes the firm which operates across borders as its unit of analysis, and the typical featured decision-maker is a senior manager within a multinational.

3. Doing Business in Asia (Hong Kong) (MBA, EMP, PhD) (with Prof. Emile Pilafides)

This course is offered in partnership with The Chinese University of Hong Kong (CUHK) and its Asia-Pacific Institute of Business, and has a China & Asia-Pacific focus. The course carries four credit units, is open to MBA, EMP, TNDY and other CGU students, and is offered in early January each year, beginning with January, 2010 and includes a twelve day residential component in Hong Kong.

The focus of the course is on formulating and implementing global strategies in the context of changing economic, political, trade, social, and legal environments in the global economy, with particular emphasis on developments primarily in China and secondarily in other selected Asia-Pacific regions.

The course begins with introductory lectures at Drucker, with the balance delivered in partnership with the Chinese University of Hong Kong and its Asia-Pacific Institute of Business (APIB), during a twelve day residential in Hong Kong. The program will include guest lectures, field trips to Hong Kong and mainland China firms, and a variety of cultural and social events.

It is envisioned that each year the course emphasis may change somewhat to cover topics such as supply chain management, emerging new markets and competition in China/Asia-Pacific, policies on environmental issues, ethics and compliance with regulatory environment, intellectual property issues, etc.