

The Peter F. Drucker and Masatoshi Ito
Graduate School of Management
Claremont Graduate University

MGT 401 (TNDY 401k) Global Strategy and Trade

St. Peter's College, Oxford University
Summer 2008 (Sunday July 20 – Thursday July 31)

Faculty:

Professor Cornelis A. de Kluyver
Professor Emile Pilafidis
Visiting Lecturers

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Note:

1. A planning session to be held Thursday April 24, 5:30 – 6:30 PM in Burkle 12.
2. The first class sessions will be held on the CGU campus in Burkle 12 on Saturday June 7, 9 AM – 12 PM (followed by a light lunch) and 1 PM – 4 PM

Introduction

This year's Global Strategy and Trade course, to be held at St. Peter's College, Oxford University, will be a 12-day intensive program on the multi-dimensional aspects of globalization and corporate global strategy. The program takes place from Sunday, July 20 to Thursday, July 31, 2007. The course will carry four units of credit (a limited number of opportunities exist to extend credit to six or eight units through independent study). The focus of the course will be 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.

The program includes guest lectures, field trips to local firms, and a variety of cultural and social events.

Course Overview and Purpose

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.

Transdisciplinary Course Objectives

- (1) To help MBA, EMP, TNDY, and other CGU and Claremont Consortium students develop an understanding of the political, economic, legal, and social dimensions of globalization as they impact strategy formulation and international trade.
- (2) To examine the process of global strategy formulation and related managerial issues of implementation in an international setting, with particular emphasis on a European context.
- (3) To expose students to the unique expertise developed at Oxford University on various European Union topics.

Course Coverage

This course focuses on the challenges of developing and implementing strategies of global industries. The aim of the course is to provide participants with a conceptual and practical understanding of the *strategic* and *organizational* challenges of multinational corporate management. The types of questions that we address are: What is the essence of what we call "globalization"? What differentiates a "global" from a "multi-domestic" company or industry? How can we size up global opportunity? How do we formulate strategy in a global context? Why and when do/should companies engage in cross-border strategic alliances or mergers and acquisitions? What are the associated risks and how can we guard against them? What potential roles do foreign subsidiaries play in the

MNC's global strategy? How do companies choose an optimal global structure? How do companies ensure coordination between the headquarters and its subsidiaries, and among subsidiaries? How do companies manage strategic change from one type of global strategy to another? And how do we create and sustain competitive advantage in a global setting?

Dr. de Kluyver's lectures are organized in six sessions; the first session is held in Claremont on June 7; the remaining five sessions are part of the Oxford class schedule:

- (1) What is Globalization?
- (2) Industry globalization and the international product life cycle; the unconventional tactics of global challengers
- (3) Dimensions of global strategy formulation
- (4) Global marketing and global branding
- (5) Implementation: Different companies. Different cultures
- (6) Ethics: the new compact between business and society and global corporate governance

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.

Requirements

In the Classroom

Our expectation is that you will come to the class having already read the assigned background reading(s) and already thought through and analyzed the case study, if applicable. This way, we can devote the bulk of the class time to thinking about and responding to each other's analyses of the cases and only the necessary minimum to getting the facts out.

We encourage active student participation in class and take class participation into account in determining course grades. If you are inadequately prepared to lead off the discussion of a particular reading or case, you may: (1) ask before class not to be called on, (2) pass when you are called, (3) "wing it.", or (4) faint. These actions are listed in decreasing order of attractiveness.

Our role in the class is to help facilitate discussion. In part, we serve as clarifiers and sometimes as intensive questioners in order to help you present and develop your ideas. One of our primary roles is to manage the class process and to assure that we collectively reach a clear understanding of the issue at hand.

Clearly, there is no single correct solution to any of these cases. There are, however, wrong solutions and many lessons to be learned. There also is such a thing as weak analysis. Finally, there are solutions and analyses which are ineffective because they are not presented in an orderly and persuasive fashion. We should work together to see to it that each class session is a lively, stimulating, and intellectually rewarding venture in group learning. We are individually and collectively responsible for achieving that end.

Each case has its own integrity and, thus, it stands on its own. You may draw on personal experiences if you believe they are substantive, insightful, and generalizable. Generally, we are not concerned with what was the actual outcome of the case. Such an approach would imply that there is a "right answer". The actual outcome of a situation may or may not reflect a good solution. In those instances where there was a particularly interesting outcome, it will be shared with the class.

Six Individual Written Assignments

For Professor de Kluuver's sessions: Beyond thorough preparation for class, there is one written assignment and a final write-up:

1. Each student is required to sign up for **one case write-up**. This is a **two-page, double spaced**, (minimum font size = 12 pts.) paper answering the case questions assigned in the syllabus. The write-up is due at the beginning of the class session at which that case is discussed, and students doing the case write-up are expected to take the lead in the class discussion that day. A signup sheet will be circulated on the first day of class on June 7 (in Claremont).

The possible case choices are: (1) Global Wine Wars – New World Challenges Old; (2) Whirlpool, (3) Samsung, and (4) Philips (The Nike case is not available for this option. Signups will be limited for each case to insure all cases get equal coverage, so the signups are first come, first serve.

2. The **final write up** for Dr. de Kluuver will be a SHORT CASE handed out in class – again a two-page format applies.

Papers will be graded on the basis of their thoroughness, accuracy, clarity, conciseness, organization and application of the principles and tools learned in this course.

3-6. For Professor Pilafidis' sessions: Written assignments for four cases (up to 2 pages for each case) are listed below in the "Course Schedule/Daily Assignments" section.

Course policies

Because of the intensive nature of the course, full attendance and preparation for class are expected and will be taken into account in the grading process.

1. It is the student's responsibility to prepare for class, turn in assignments as required, and work on group assignments in or outside of class. No make-up exams or assignments will be given except in the most extraordinary conditions.

2. Course grades will be determined on the following basis:

Class Participation	40%
Individual Written Assignments	30%
Final Team Project/Presentation	30%

Required Course Pack

The course packet contains all the readings and cases. You should not research cases on the internet, in the library, or through personal contacts to find out "what happened" or "what the answer is." The learning in this course focuses more on the thought process in analyzing global business situations, not just on the "solutions" per se.

The course pack includes readings and cases selected by Professor de Kluyver and Professor Pilafidis; MBA and CGU students must buy it at Huntley Bookstore. .

Recommended reading:

The World Is Flat: A Brief History of the Twenty-first Century, by Thomas L. Friedman, Oliver Wyman (Narrator), 2005. ISBN 0374292884.

Globalization and its discontents, by Joseph Stiglitz, Penguin Books, 2002, ISBN 0713996641

The Globalization Reader, Frank J. Lechner and John Boli (eds), Second Edition, Blackwell Publishing, 2004

(Recommendation: For all of these books, AMAZON has cheap, used copies)

Logistics

The first planning session will be held in Claremont, at the Drucker School in Burkle 12, on Thursday April 24 from 5:30 – 6:30 PM.

Two regular class sessions will be held in Claremont in Burkle 12, on Saturday June 7. In the first (from 9 AM to 12 PM, followed by a light lunch). Professor de Kluyver will provide an overview of the subject of globalization.

In the second (from 1-4 PM), Professor Pilafidis will discuss the team assignment involving the development of a Management Consulting Report for a European MNC.

Students should arrive in Oxford at St. Peter's College on Saturday, July 19, or early on Sunday, July 20. Rooms will be available after 3:00 PM on Saturday. The program begins with an optional Oxford City tour the afternoon of Saturday, July 19, and officially on Sunday, July 20 with a river Thames tour, followed by a reception and barbecue dinner.

(For more information about Oxford, see “Useful websites about Oxford” on page 16).

Course Schedule - Overview

In Claremont:

Thursday April 24, planning session, 5:30 PM – 6:30 PM
Saturday June 7, class sessions 9 AM – 12 PM (followed by a light lunch),
and 1 PM - 4 PM

First week in Oxford:

Mornings: Lectures and case discussions on Globalization, Global Strategy, and Corporate Governance by Professor Cornelis A. “Kees” de Kluyver.

Field Trips: HSBC and ? in London, Oxford City Tour, and River Thames Tour.

Afternoons: Guest lectures by Oxford Professors and others on the European Union, European Cultures, the European Consumer, and specific aspects of Globalization.

Evenings: High-Table program and Presentation, Group Photograph, and Oxford community events

Second Week:

Mornings: Lectures and case discussions on Global Strategy Formulation and Implementation by Professor Emile Pilafidis, and student presentations to a faculty panel.

Field Trips: Automotive Plant visit (BMW-Mini), Oxford area, and Theater.

Afternoons: Guest lectures, student presentations to faculty panel.

Evenings: High Table program and lecture, Oxford community events, and Farewell Banquet.

Note: Plan to depart St. Peter’s College on Friday morning, August 1.

Course Schedule/Daily Assignments

Thursday (4/24, 5:30 PM – 6:30 PM) in Burkle 12: Planning session, conducted by de Kluyver and Pilafidis.

Saturday (6/7, 9 AM -12 PM) followed by a light lunch. In Burkle 12:

Course Introduction; Global tectonics and the emerging global context;
Falling barriers to entry and the destruction of traditional strategic perspectives
(de Kluyver)

Readings:

The Competitive Advantage of Nations, M.E. Porter, *Harvard Business Review*, March-April, 1990. (Reprint 90211)

Clusters and the New Economics of Competition, M.E. Porter, *Harvard Business Review*, Nov-Dec 1998 (Reprint 98609)

The New World Disorder, by Nicolas Checa, John Maguire, and Jonathan Barney, *Harvard Business Review*, August, 2003, pp. 71-79. (Reprint R0308E)

Saturday (6/7, 1 PM - 4 PM). In Burkle 12:

Discuss team assignment regarding a Management Consulting Report of a European Union MNC (and a TNDY team project).

Announce and finalize project teams, introduce company assignments, along with expected deliverables.

Review research methodology, data analysis and synthesis, and development of strategic recommendations.

Team organizational meetings.

Monday (7/21): Industry globalization and the international product life cycle; the Unconventional Tactics of Global Challengers (de Kluyver)

Case

Global Wine Wars: New World Challenges Old (A) (9-303-056)
(The (B) case (9-304-016) to be handed out in class)

Questions:

(1) How did the French become the dominant competitors in the increasingly global wine industry for centuries? What sources of competitive advantage were they able to develop to support their exports? Where were they vulnerable?

(2) What changes in the global industry structure and competitive dynamics led France and other producers to lose market share to challengers from Australia, the United States and other New World countries in the late twentieth century?

(3) What advice would you give to the French Minister of Agriculture? To the head of the French wine association? To the owner of a medium-sized well-regarded Bordeaux vineyard making premium wines?

(4) What advice do you have for South African government officials? wine producers?

Reading

Strategic Intent, Gary Hamel and C.K. Prahalad, *Harvard Business Review*, May-June 1989, pp 63-77. (Reprint R0507N)

Tuesday (7/22): Global strategy formulation (de Kluyver)

Case

Whirlpool Corporation (9-391-037)

Questions

(1) Should Whirlpool go into Europe at this time? Why or why not?

(2) Can Whirlpool really gain significant competitive advantage from becoming a global player? How?

(3) What does Whirlpool bring to the table? Is Philips a good partner? Why?

Reading

Strategy: A View From the Top, de Kluyver, Cornelis A. and John A. Pearce II, Second Ed., Chapter 8 – Global Strategy Formulation, Prentice Hall, 2006

Wednesday (7/23): Global marketing and branding (de Kluyver)

Case

Samsung Electronics Company: Global Marketing Operations (9-504-051)

Questions

- (1) What are the ingredients of SEC's corporate turnaround strategy?
- (2) How strong is the Samsung brand? Can it pass Sony in terms of recognition/ranking?
- (3) As Chief marketing officer, what are Kim's role and responsibilities? How has he built his influence?

Reading

How Global Brands Compete, Holt, Douglas B., John Quelch, and Earl L. Taylor, *Harvard Business Review*, Sept. 2004, (Reprint R0409D)

Thursday (7/24): Implementation: Different Companies, different cultures (de Kluyver)

Case

Philips vs. Matsushita – A New Century, A New Round (Harvard 9-302-049)

Questions

- (1) How did Philips become the leading consumer electronics company in the world in the post war era?
- (2) What distinctive competence did they build? What distinctive incompetencies?
- (3) How did Matsushita succeed in displacing Philips as No. 1.
- (4) What were its distinctive competencies and incompetencies?
- (5) What do you think of the change each company has made to date – the objectives, the implementation, the impact?
- (6) Why is change so hard for both of them?

Readings

In Search of Global Leaders, Stephen Green, Fred Hassan, Jeffrey Immelt, Michael Marks, Daniel Meiland, *Harvard Business Review*, August 2003, Reprint R0308B

What is a Global Manager, Christopher A. Bartlett and Sumantra Ghoshal, *Harvard Business Review*, Special Issue, August 2003, Reprint R0308F

Friday (7/25): Visit to London (lectures at HSBC and ?)

Saturday (7/26): **Ethics: The new compact between business and society and global corporate governance (de Kluyver)**

Case:

Hitting the Wall: Nike and International Labor Practices (9-700-047)

Questions:

- (1) Does Jeff Ballinger have a convincing argument about Nike? Does Nike have a convincing response?
- (2) How well has Nike handled the publicity surrounding its labor practices?
- (3) What is a “fair wage” in Vietnam? How should Nike think about it?

Readings

The End of Corporate Imperialism, C.K. Prahalad and Kenneth Lieberthal, *Harvard Business Review*, August, 2003 (Reprint R0308G)

When Social Issues Become Strategic, Sheila M. Bonini, Lenny T. Mendonca, and Jeremy M. Oppenheim, *McKinsey Quarterly*, (2006), 2, p. 30

McKinsey Global Survey of Business Executives: Business and Society, *McKinsey Quarterly* (2006), 2. p. 33

**Monday (7/28): Topic (A): Global Strategy Formulation and Implementation
The role of FDI in National Competitiveness (Pilafidis)**

Case

Foreign Direct Investment and Ireland's Tiger Economy, HBS, (Jul, 2005), Business & Government

Questions:

- (1) What accounts for the Irish economic success? What role did FDI play?
- (2) Should countries subsidize FDI? What are the pros and cons of FDI?
- (3) Are there lessons for other countries? Can the Irish model be replicated?

Written Assignment: A 2-page paper is due by June 27, addressing case question 2 above.

**Monday (7/28): Topic (B): Global Strategy Formulation and Implementation
IMF and EU Integration Issues Regarding Turkey (Pilafidis)**

Case

Turkey: Securing Stability in a Rough Neighborhood HBS, (May, 2004), Business & Government

Questions

- (1) Is the IMF stabilization plan sensible? Can Turkey survive conditionality?
- (2) Is this stability plan an adequate development strategy?
- (3) Is Turkey "European"? Is Turkey prepared to enter Europe? Do you think it will be admitted? Should it be admitted?
- (4) Is Turkey a good place to invest?

Written Assignment: A 2-page paper is due by June 27, addressing case question 3 above.

**Tuesday (7/29): Morning: Automotive plant visit (BMW-Mini at Cowley)
Afternoon & Evening: Visit Oxford area sites attend Theatre**

**Wednesday (7/30): Global Strategy Formulation and Implementation
Aspects of Structure, Systems, and Human Resource Policies on Business/Brand
Strategy (Pilafidis)**

Case (A)

Four Seasons Goes to Paris: “53 Properties, 24 Countries, 1 Philosophy”, HBS, (Feb, 2003) Service Management

Reading

“Beyond Offshoring: Assess Your Company’s Global Potential”, HBR (Dec, 2004),
Competitive Strategy

“Distance still matters: The Hard Reality of Global Expansion”, HBR, (Sep, 2001)
Business & Government

“Going Global: Lessons from Late Movers”, HBR, (Mar, 2000) Business & Government

Questions:

(1) Does corporate culture play a role in Four Seasons’ success? If so, how and why?

(2) What do you think about the way Four Seasons entered the Paris/French market? What was good/bad about the entry strategy? Why?

(3) Do lessons from this case study apply to firms entering markets other than France? If not, why? If so, how, and to what types of markets?

Written Assignment: A 2-page paper is due by June 27, addressing case question 3 above.

Case (B)

Globalizing Volkswagen: Creating Excellence on All Fronts , HBS (Mar. 2005)
General Management

Questions:

(1) How would you describe the challenges of VW in 1993 and what caused the problems?

(2) Outline the changes in the car industry during the 1990s.

(3) While GM and Ford were losing market share, capacity and money in Europe, VW recorded strong sales growth starting in 1994. Why? What were the key elements of VW's strategy and how did it contribute to the turnaround after 1993?

(4) How did good labor relations contribute to the success of VW's turnaround?

(5) How did the structure, systems, HR policies and corporate culture ensure successful implementation?

(6) How do you assess Piech's style? What should his successor be concerned about?

Written Assignment: A 2-page paper is due by June 27, addressing case question 6 above.

<p>NOTE: All case papers for Professor Pilafidis are due by June 27. Please send to: emile.pilafidis@cgu.edu</p>

Final Project Deliverables

Thursday (7/31): Final team project/presentations: (de Kluyver & Pilafidis)

A team project/presentation (PowerPoint & support information) in the form of a Management Consulting Report for a selected EU company, accounts for 30 percent of the grade for the course.

Each project team is to develop and present such a Management Consulting Report on a different assigned company, per the following guidelines:

Report: Develop a "Company Management Consulting Report" for an assigned European multinational company, assessing its competitive position/capabilities in the industry it participates in (focusing on its major business segment).

The report should address the company's strategy, structure, management systems (and related strengths and weaknesses), should evaluate its financial and non-financial performance and future prospects, and should examine its approach to corporate social responsibility.

The report should conclude with specific and actionable recommendations for the Company as a whole (focusing on its major business segment).

The selected companies and major business segments that will be assigned to the teams are:

(1) BASF	Germany	Chemicals
(2) Novartis	Swiss	Pharmaceuticals
(3) Vodafone	Britain	Telecommunications
(4) Groupe Danone	France	Food Consumer Products

A few of the important questions to be addressed by your report/presentation include:

- (1) Who are the major players? Now? Emerging? EU based? Other?
- (2) What is their competitive “positioning” (size, segments, brands, market shares, etc.)?
- (3) How global is this industry? Now? Five years from now?
- (4) What changes in industry structure/competitive climate do you see ahead?
- (5) How would you describe the company’s capabilities, resources, limitations?
- (6) To what extent does the company operate in a global strategic posture?
- (6) What strategy implementation issues are crucial?

Methodology: It is expected that most data will be gathered through secondary research of publicly available materials, yet each team should conduct some primary research through contacts with company employees, customers, competitors, and/or industry experts.

Through data analysis and synthesis, strategic recommendations and actions are to be developed, and a convincing story be presented/supported.

Presentation: Please plan on a 30-minute presentation and a 15-minute Q&A per team

Document: An electronic copy of each team’s report/presentation is due to the faculty at the time of the presentation in Oxford.

Note: Project Teams and company/industry assignments will be announced during the June 7 class sessions in Claremont. You are strongly encouraged to largely complete your team project prior to your arrival in Oxford.

TNDY PhD Student Team Project and Presentation

Research: At the June 7 class session in Claremont, Professor de Kluyver will assign to the team of TNDY PhD students, a EU oriented transdisciplinary research topic. Team members are to collaborate on the assigned topic through individual and coordinated research and preparation (facilitated by Claremont Conversations). The TNDY student team is to prepare and then present in class in Oxford a report on this research, or a comprehensive research paper proposal.

Presentation: Please plan on a 45-minute presentation and a 15-minute Q&A.

Document: An electronic copy of the TNDY team's report/presentation is due to the faculty at the time of the presentation in Oxford.

NOTE: The following companion documents will be published by St. Peter's College, Oxford University (we expect to hand them out at the April 24, 5:30-6:30 PM, meeting):

(1) Joining Instructions (administrative and logistics information)

(2) Detailed two-week program, including information on the Distinguished Guest Lecturers

Websites

www.oxford.gov.uk/tourism/

www.oxfordcity.co.uk

www.ox.ac.uk/

www.dailyinfo.co.uk more complete restaurant listings and events

www.ashmolean.org Ashmolean Museum, formerly the Ashmolean Library

www.Oxford-info.com/University.htm

www.cotswolds-calling.com

www.oxfordcity.co.uk/oxford/home_travel_tourism_history.html

wpp.river-thames.com

www.visitoxford.org/ great site!

If you wish to stay extra nights, a Bed & Breakfast listing:

www.lanierbb.com/England,_U.K./Oxford/index.html

Resources

<http://www.economist.com/>
www.eurunion.org
www.questia.com/Index.jsp?CRID=European_union&OFFID=se1&KEY=European_union
www.wto.org
docs.lib.duke.edu/igo/guides/ngo/
library.uncc.edu/display/?dept=reference&format=open&page=68
globaledge.msu.edu/ibrd/ibrd.asp
www.imf.org/external/np/exr/ib/2000/041200.htm

Faculty

Prof. Cornelis A. “Kees” de Kluyver

Cornelis A. “Kees” de Kluyver is the Masatoshi Ito Professor of Management at the Peter F. Drucker and Masatoshi Ito Graduate School of Management at Claremont Graduate University. Until recently, he served for seven years as the Henry Y. Hwang Dean of the School and as Executive Director of the Peter F. Drucker Research Library and Archives.

His professional experience includes over thirty years in academe and management consulting. Prior to coming to Claremont Graduate University, he was Dean and Professor of Management at the School of Management at George Mason University, in Fairfax, Virginia. Earlier in his career, he was a partner with Cresap Management Consultants, a Towers Perrin Company, in the firm’s strategy and organizational effectiveness practice. In this position, he served a wide range of clients in the high technology and service industries on a range of strategy issues including the globalization of multinational operations.

His academic career includes several other academic appointments; as Professor of Business Administration as the Colgate Darden Graduate School of Management at the University of Virginia; as Associate Professor of Management at the Krannert Graduate School of Management at Purdue University; and as Senior Lecturer in Operations Research at the University of Canterbury, Christchurch, New Zealand.

Dr. de Kluyver’s areas of research include global strategy and corporate governance. He has published extensively in the areas of Operations Research, Marketing, and Strategic Management and his writings can be found in such journals as Management Science, the Journal of Marketing Research, the European Journal of Operational Research, the Sloan Management Review, and Long Range Planning. His second book *Strategy: A View from the Top*, (with John A. Pearce II, published by Prentice Hall) is in its second edition and was translated in Spanish, Portuguese, Japanese, Korean, and Chinese.

Dr. de Kluyver continues to serve on a number of corporate and philanthropic boards. He served on the first Blue Ribbon Commission on Executive Compensation convened by NASD, which focused on developing standards for stock option grants. He recently joined the U.S. Institute, an Advisory Board convened by Institutional Investor, Inc., which deals with on governance-related changes in the Asset Management Industry.

He is a frequent speaker to professional audiences, and holds a Ph.D. in Operations Research from Case Western Reserve, an MBA for the University of Oregon and undergraduate degrees from the University of Oregon and the Netherlands School of Business.

Prof. Emile Pilafidis

Professor Emile Pilafidis teaches Management Consulting Practicum/Experiential Learning courses at the University of California, Irvine, Paul Merage School of Business, in the Full Time MBA and Fully Employed MBA programs. He is also affiliated with The Peter F. Drucker and Masatoshi Ito Graduate School of Management at the Claremont Graduate University, where he teaches Strategy, International Management, and Management Consulting MBA courses.

Professor Pilafidis has also taught MBA management courses overseas, in Singapore, Greece, and the U.K.

Dr. Pilafidis has conducted over 70 consulting assignments for major corporations, guiding MBA student teams on strategic issues, as well as other consulting engagements.

He earned his BS in Engineering Physics at Miami University, Oxford, Ohio, his MS in Mechanical Engineering at the University of Cincinnati, his MBA in International Management also at the University of Cincinnati, and his PhD in Executive/Strategic Management at the Peter F. Drucker Graduate School of Management, Claremont Graduate University.

He is an experienced executive, having served with three multinational firms in the US and Overseas, in engineering, business planning, operations, and product management positions, as well as in senior management. Dr. Pilafidis is a member of the Academy of International Business, and the Academy of Management.
