

INSEAD



The Business School  
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## **MBA ELECTIVE SUMMARIES**

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Here is a sample list of electives offered to MBA Classes. This list is not comprehensive and is likely to change annually to reflect changes in the economic and business environment. If you are interested to find out whether a particular elective is being offered for your class, you can email us at [mba.info@insead.edu](mailto:mba.info@insead.edu). Also, notably 90% of the electives will be offered across both campuses, but there are some courses that will be tied to a specific campus due to the availability of the professor or the link to the specific region. All students will be given a full list of electives offered for their class in Period 1 so that they can take this information into account when planning for their campus exchange.

## **Accounting and Control**

### **Applied Corporate Reporting**

To be successful in any career involving financial analysis, you need a deep and broad knowledge of financial reporting standards and their application in practice. Building on the concepts covered in core courses, this elective gives students an understanding of the rationale and principles behind financial reporting. It also provides a clear sense of the main players (managers, directors, employees, investors, lenders, legislators) – and the main tensions between them. Ultimately, it shows students how to get their own financial reporting just right – and gives them an edge in reading other people`s.

### **Strategic Cost Management**

Most companies have business models, systems and mindsets that help them prosper in good times but leave them struggling in bad. This course gives students the forensic skills to manage for value, whatever the economic climate. They learn how to make sure their management accounting system really is an economic model of their business. Also, students of this course will understand the relevance of the documents involved (such as budgets and product costs), discover how to trace an expense through the system, and finally, find out how to put all the facts together to tell a powerful story about what is really happening in their business.

### **Financial Statement Analysis**

The primary objective of this elective is the development of a framework for linking value creation to firms' financial statements. The course will broadly focus on: tools for analysing a firm's financial statements, accounting analysis, and valuation. Students will be asked to complete a valuation study during the course, providing an opportunity to carry out the analysis process in a "real world" situation, and to use the tools and concepts discussed during the various sessions in an integrated manner.

# Decision Sciences

## **Dynamic Pricing and Revenue Management**

Pricing is the single most important lever of profits. Yet many companies still take an *ad hoc* approach to pricing decisions. This pricing analytics course provides a systematic process and tools to sell the right product to the right customer at the right time – at the right price. The focus is on the *tactical* (rather than strategic) management of pricing, using quantitative models of demand/consumer behavior and constrained optimisation tools – the two main building blocks of revenue optimisation.

## **Negotiations**

This course explores the ways that people negotiate, to create value and overcome common as well as complex negotiation obstacles such as the tension between substance and relationship, and value distribution. This course aims to enable you to become a more effective and reflective negotiator through a series of hands-on simulations building from simple two-party encounters to complex multiparty scenarios. Some of the exercises emphasize psychological aspects of bargaining, value creation and distribution, and coalition dynamics, with a special focus on organized preparation and process analysis. Participants will finish the programme having acquired a clear conceptual framework to diagnose problems and promote agreement.

## **Rethinking Risk Management**

Today's post-crisis world presents a unique opportunity to recalibrate the risk- management function in corporations. This course defines the different types of business risks that senior managers face in an interconnected global environment and explores the effectiveness of different risk management tools. It goes beyond statistical measures of risk to provide students with frameworks for assessing and managing risk in a variety of professional contexts.

## **Models for Strategic Planning**

This course will show students how to approach decision making in a wide array of business settings with the help of spreadsheet models. This decision technology has enabled many companies to improve their routine activities, but also identify long-run decision opportunities and sometimes rethink the whole of their activities. In the modeling approach, we seek to describe the essential structure of a decision problem in terms of objectives, decision variables, uncertainties, outcomes, choice criteria, and feasibility.

## **Management Decision Making**

This course focuses on the behavioral aspect of judgment and decision making. How do people make decisions? What are the common pitfalls of managerial decisions? Research shows that people rely on a small number of heuristics in making decisions. These heuristics are extremely useful: they are fast, easy and they get us close to the right answer most of the time. However, they can also lead to serious mistakes. While intuition often serves us well, there are many decision traps that we tend to fall into on a repeated basis. The objective of the course is to improve your decision making skills by illustrating these traps and suggesting how to avoid them: Knowing what can go wrong and knowing the right questions to ask will help a decision maker or a manager think smarter, and maybe only a little harder.

## **Data Analytics for Managerial Decisions**

The goal of this class is to equip participants with the skills for analyzing data and understanding the outcome of such analytics for the purpose of making sound managerial decisions. You will also learn practical tools to implement the analytics discussed. We will cover techniques that are useful for example in market segmentation and targeting or mapping market structure and product design related to your Foundations of Marketing core class, as well as for operations or finance. The course will have a heavy “hands-on” flavor, where we will analyze datasets using software - which you will be able to use in your future jobs.

# **Economics and Political Science**

## **Capitalism: Historical, Comparative and Critical Perspectives**

The current lingering crisis is a perfect opportunity to analyse how, to what extent and why capitalism has changed over time – and why it has assumed different forms in different geographies. Apart from focusing on these issues, the course will also look at contemporary debates about the future of capitalism and its possible forms, such as “radical”, “social democratic” and “green”.

## **Comparing the World’s Business Systems**

Most INSEAD graduates will need to understand the “rules of the game” in countries other than their own. It is not just about language and culture. National economies function very differently and businesses in different countries act in ways that defy expectations. This course is designed to accelerate students’ understanding of the following countries in particular: Brazil, China, Germany, India, Japan, Russia, South Korea and the USA. It also gives them the tools to grasp business in other markets and the chance to do a group project on any additional country.

## **Environmental Management in a Global Economy**

Environmental management presents increasingly important strategic opportunities and potential threats to corporate growth and profitability. In this class, students will explore the most important challenges companies face in integrating growing public expectations for sustainable business practices with a successful competitive strategy (with particular reference to Europe, the USA and Asia). The course covers a range of critical issues, including: resource scarcity; eco-related risk management; green marketing and branding; supply chain exposure; NGO-corporate relations; eco-efficiency; green technology; and global climate change.

## **Beyond Markets**

The success of any company depends on how well it navigates government regulations and societal norms beyond its own marketplace. The “rules of the game” outside the marketplace differ from those within – and vary significantly across countries and over time. They evolve as they are formulated, reformulated, interpreted and implemented by legislatures, government agencies, judicial institutions, private organisations (such as the media and activist groups) and public sentiment. This course takes the manager’s perspective and helps you understand how these forces affect the success or failure of your business, as well as developing the strategic understanding to go beyond the market.

### **Economics and Management in Developing Countries**

This course is intended to provide future managers, expecting to work in or with developing countries, with an understanding of their current economic reality and future prospects of these nations. The course will concentrate on the relationship between corporate management and the economic and social development of developing countries. Along with an introduction to the problems of economic development, it also addresses the role of the private sector (including corporations and NGO's) in promoting development from the bottom-up and fighting poverty.

### **Advanced Game Theory**

This class shows students how to use game theory to give an analytic treatment of business problems. The target audience is those who are intrigued by the game theory presented in the core class and would like to gain a deeper understanding of such analytic methods. We will touch on issues such as: How can you affect your rival's actions? How can you signal your talent to potential employers? We will include applications to financial markets and the financial crisis.

### **Strategies for Asia Pacific**

Why is Asia such a tough business environment for non-Asian companies and managers? Drawing on INSEAD research and our long experience of succeeding as outsider in the region, this elective supplies some answers. Better still, it gives you an in-depth understanding of how Asian markets function, how to formulate market-entry strategies and how to avoid typical management frictions.

# Entrepreneurship and Family Enterprise

## **Building Businesses in China (field trip)**

China has emerged as an economic superpower and dynamic entrepreneurial force. It has made the entire world wake up to new economic models. On this field trip you will see these new models in action and learn about the unique opportunities and obstacles faced by entrepreneurs in China. Even for those who are not planning to start a company in China, the course will help them understand investment opportunities and the future of Chinese business in the global economy. Students will meet – and learn from – a wide variety of entrepreneurs, executives and INSEAD alumni who are living, working and building companies in China.

## **Building Businesses in India (field trip)**

What opportunities and obstacles face those who build a company in the hot-bed of growth entrepreneurship that is India? How does the Indian context and rich entrepreneurial tradition shape the country's growth ventures? What ideas can you borrow from India's dynamic entrepreneurs to help build a company elsewhere? The best way to answer these questions is to go there in person, meet members of the Indian entrepreneurial community and learn through asking further questions. With two days in New Delhi and three in Mumbai, this field trip will expose students to a whole new world of entrepreneurial opportunity.

## **Building Businesses in Silicon Valley (field trip)**

The only way to understand Silicon Valley fully is to be there. And so this entire one-week mini-elective takes place in Silicon Valley itself. It will enable you to meet key Valley players – entrepreneurs, venture capitalists and executives in large companies – some of whom will host sessions. Above all, it will teach you how to break into the world entrepreneurship – and succeed – in Silicon Valley or anywhere else in the world.

## **Emerging Multinationals from Brazil (elective followed by field trip)**

Over the last decade, many Latin American firms have expanded aggressively on a global scale. How have they been able to succeed after starting from this volatile region? How are they changing the competitive environment for multinationals from the developed world? And what can we expect from them in years to come? For students who are intrigued by these questions – and want to know more about the business, history, culture, economic systems and people of this region – this elective, complete with a study trip to Latin America – is for them. It is indispensable for anyone planning to do business in this dynamic region.

## **Entrepreneurship in Action**

This dynamic business simulation puts participants in the shoes of an entrepreneurial team competing in a consumer-durable market. The aim is to simulate the pressure-cooker environment of managing a new venture in the critical second-round financing stage. The highlight is the relentless focus on action and the realism – as you take dozens of strategic and tactical decisions under enormous time pressure, significant uncertainty and intense competition. Prepare for long hours and late nights!

## **Corporate Entrepreneurship**

Building new businesses inside established firms presents very special challenges. Whether you are starting a new line, setting up a new practice, opening an office in a new geography, managing a spin-off or creating a new joint venture, you have to be entrepreneurial yet follow internal processes to be successful. Through case studies, guest speakers and a final project, this course addresses issues such as: getting the resources you need; preventing the old business from holding back the new; deciding how far to integrate with the rest of the firm; and selecting, managing and motivating the right employees.

## **Effective Fundraising for Entrepreneurs**

How do you convince investors to support your venture? This workshop-style course is designed to help prospective entrepreneurs and managers of start-up companies acquire the skills they need to design and deliver effective, impactful fundraising pitches. Students will also learn about investor motivation, how to select and approach the right investors, how to generate interest – and ultimately get the answer “yes”. To derive maximum benefit, students of this course must already have a draft business plan before starting the course.

## **Entrepreneurial Field Studies**

Do you want to carry out a feasibility study for a start-up? Do you need to evaluate an existing company in terms of venture capital or private equity? Or do you have an independent research idea relating to entrepreneurship? This project-based course has no formal class sessions but offers the chance to work alone or in pairs with a professor on a project involving original field research. Even if students do not have a ready-made project, there may be opportunities to take-on a pre-approved project and thus establish important contacts in a particular industry.

## **Entrepreneurial Strategies in Emerging Markets**

Emerging markets, such as the BRIC countries, Indonesia and Turkey, represent the biggest business opportunities of the 21st century. So how do you build a new corporate venture or start-up in this environment? What strategies work? What are the unique challenges? What do different emerging markets have in common? This course uses case studies, the latest research and guest speakers to answer these questions. Students will acquire frameworks and tools to analyse opportunities and risks, to develop critical thinking and to design winning strategies for emerging markets.

## **Family Business Management**

Research shows that family-controlled firms outperform publicly owned companies – and that they are also the most prevalent form of business in the world. This course therefore has a wide appeal. Whether students are part of a business family, whether they intend to work for, advise or buy/sell family firms, they will gain important insights about what makes family businesses so different from other organisations, yet so similar across geographies. In particular, the elective covers the main recurring themes of family business: relationships, values, communication, strategy, governance, ownership, succession, conflict and stewardship.

## **Leveraged Buy-Outs**

This course teaches the principles of buying into entrepreneurship. Students will explore the main value-creation strategies involved in successful leveraged buy-outs and evaluate the respective risks and rewards. There is a strong practical focus: analysis of real-life case studies and practitioner guest speakers. The class will also cover leveraged buy-outs from all perspectives: the equity provider, the management team, the banks and the vendor. The course concludes with a practical team assignment in which students have to submit a recommendation for a buy-out – including a 100-day plan and post-buy-out value creation plan – to private equity investors.

## **Managing Corporate Turnarounds**

When times are good, anyone can lead a business. But turning around a failing business requires special skills – which are relevant to regular business practice as well as the turnaround industry. This course addresses the reasons why companies slide into decline and the mechanics of executing a successful turnaround in such a way that shareholder value can be preserved through the ups and downs of the business cycle. Using case studies and guest speakers, the course covers: the turnaround profession; typical stages of a turnaround; “special situations” investment vehicles; legal and financial issues; marketing and operational issues; change management and HR; and communication with stakeholders.

## **New Business Ventures**

How can an entrepreneurial idea be converted into an up-and-running, revenue-generating business? This course is for anyone interested in the answer to this question, regardless of whether or not they have a definite plan to build a business from scratch. It draws on case studies, experiences of guest-speakers and a final group project – complete with a pitch to a real panel of angel investors—to give students a blueprint for starting a new venture. By the end, students will be able to develop a concept, design a compelling business model, recruit a team and embark with confidence on their entrepreneurial journey.

## **Technology Venturing Practicum**

The title reflects the action-learning, workshop nature of this class, which focuses on the steps and considerations involved in developing a technology innovation from raw concept to market introduction. It provides you with the essential tools for commercialisation: innovation diligence and potential; IP licensing and technology transfer; resource planning and capital requirements; product lifecycle and innovation trajectory; opportunity sizing and market penetration. During the course, students will collaborate directly with engineering teams to implement product and market plans for their inventions. There will also be opportunities to expand on projects in pursuit of grants and innovation awards after the course is over.

## **Realising Entrepreneurial Potential**

If you think that someday you would like to buy a company for yourself and will be involved in the acquisition process as a private equity professional, an investment banker or a consultant, this course is for you. Using cases and class discussion, students will learn how to find a company, acquire it, manage it, add value to it, turn it around and ultimately sell it. Class discussions will be enhanced by examples from real business situations and guests will bring cases to life with added insight. The course involves a project whereby participants will search for a suitable company to buy, analyse the opportunity, value it, develop a business plan and seek backing through a final presentation to a panel of seasoned private equity professionals.

## **Your First Hundred Days**

This elective is intended to provide a taste of what it is like to assume managerial control of a company you and your team of fellow managers have just bought. After a preliminary session during which you will sign all the contracts, covenants, etc., the course gets under way as you walk into your new company to take over the reins. It will then take you through a series of events and crises reflecting what you might well experience in the real world. This is not a ‘simulation exercise’ using a computer programme. It is more in the nature of a ‘reality show’, attempting to give you the sensation that you actually are living through the first hundred days in your newly- acquired company, and as such there will be many surprises along the way.

## **Social Entrepreneurship & Innovation**

In this course, we will explore the drivers of strategic and operational challenges specific to the field of social entrepreneurship. This course has a particular focus on enterprises whose businesses concentrate on improving the lives of people living at the bottom of the wealth pyramid in emerging markets. This course will be built around a field trip to an emerging market economy. During the field trip, we will engage with not-for-profit and for-profit institutions and enterprises with a social mission or 'bottom of the pyramid' strategy. By taking this course, people will also acquire practical insight into the dynamics of planning, implementing and scaling social enterprises. At the end of this course, students will be equipped to address some of the key practical issues that would confront someone who wishes to establish or contribute to the development of a social enterprise initiative.

## **Business Planning Workshop**

This course will help learn the intricacies of writing a coherent, convincing and fundable business plan. It is ideal if you are hoping to pursue a career in entrepreneurship and or venture capital. This course, therefore, is not conceived as an academic exercise. It is intended for immediate or prospective entrepreneurs as well as for managers of start-up companies and is a very hands-on course where you will be expected to work in teams. On this course, students will acquire the basic skills to recognise which ideas could be developed into a fundable business plan by knowing what the critical success factors are. Since it offers the opportunity to gain some important know-how in understanding what early stage investors look for, it is also useful for those considering careers in venture capital.

## **Private Equity**

Even though the course was originally motivated by the phenomenal growth of the private equity industry over the past two decades, the recent financial turmoil has given it additional relevance: will the private equity industry become a role model for the "new" financial markets of tomorrow or will it face dramatic changes as well? The course attempts to provide a balanced overview of the private equity landscape and covers the entire spectrum from early to late stage investing, with a focus on recent developments and industry specific discussions. Using mainly the case method and industry speakers, it addresses the mechanisms and principles of private equity deals that are common across the various private equity types and highlights the most important differences.

# Finance

## **Applied Corporate Finance**

Put your insights from the core finance classes into action with this practical, hands-on course. You will apply the concepts and tools of capital structure, valuation, capital asset pricing and option pricing (among others) to a series of real-life business cases – and discover not only their benefits but also their limitations.

## **Advanced Applied Corporate Finance**

Why do corporations issue increasingly complex securities? How can the success or failure of financial securities be explained? A complement to the Applied Corporate Finance course, this elective will answer such questions and bring students right up to date with new issues in the field. These include: the pricing of convertibles, warrants and PERCS; the use of option contracts in mergers and acquisitions; the protection of minority shareholders with option-like contracts; and the valuation of natural resources with option-pricing models.

## **Bank Management**

Banks are not like other companies. Their valuation and management require very specific techniques – not covered in standard corporate finance courses. Hence, this elective first gives students an understanding of asset and liability management. Second, it enables students to analyse and draw strategic implications from the major structural changes occurring in the international banking markets. And third, it shows how the asset-and-liability-management framework for banks applies directly to insurance companies. References to the current financial crisis are made throughout the course.

## **China's Capital Market**

In the last 30 years, China's capital market has evolved from non-existence to become one of the most dynamic, if not efficient, in the world. It will undoubtedly play an important role, positive or negative, in the transition of the Chinese economy. Yet China's capital market is not well understood, and there is an obvious gap in most people's insights. This elective attempts to fill the gap by helping participants discover the most important aspects of this market. Specific topics include: the architecture of the market, the Renminbi, the equity market, as well as the role of banks and the private capital market.

## **Corporate Governance: Financial Aspects**

How does corporate governance affect a firm's ability to create value? This course provides some answers, along with a deep understanding of the workings of companies. Students learn from governance failures: the firing of a CEO, Chairman take-over battles, poor executive compensation arrangements, etc. We will also focus on successes. After all, corporate governance is the way in which investors try to assure themselves of a return on their investment. Above all, students will be exposed to corporate governance concepts that are immediately relevant to their own job search – regardless which sector they plan to work in.

## **Fixed Income**

Fixed-income markets are bigger in size than stock markets are. They represent a vitally important asset class. And, after a significant shift into equity in the 80s and 90s by pension funds and insurance companies, the tide has turned back towards fixed income. But bonds are risky. Doomsayers in the US are predicting the onset of a long-term falling market. This elective will enable students to make their own mind up. Its goal is to cover the fixed-income markets at large.

## **Hedge Funds and Alternative Investments**

Are hedge funds a fad or a new asset class? No longer the privilege of a small number of wealthy investors, the industry has grown spectacularly in the last five years. First, this course covers the development and the success of the hedge fund industry to date – with particular comparison to the decline of traditional fund management. Next, it teaches students about the different types of hedge funds, their style and their strategy. Finally, it offers a detailed analysis of the performance and rewards of hedge funds and their usefulness as a diversification vehicle.

## **International Financial Management**

What are the implications of the internationalisation of companies from a financial perspective? This course explores the risks and opportunities presented by a world of volatile currencies, interest rates and different financial, accounting and fiscal systems. Students are taken on a journey through: foreign exchange markets; international money and capital markets; interest rate and currency exposure; the use of derivatives to manage risk; and financial innovations in the raising of funds on global markets. Students will analyse these topics from the perspectives of both financial managers and international investors.

## **Investments**

The course focuses on how to think scientifically about financial instruments and how to evaluate the “real world” of investments critically. It is essential for those planning a career in investment banking or as corporate treasurers. Learn about the modern theories of investments, the empirical evidence for these theories and the current practices of the asset management industry. The main focus is on the asset allocation challenges faced by investors and the pricing of assets in the capital markets. Additional special topics include: mutual funds, pension funds, hedging, portfolio insurance, risk management, analysts’ forecasts and regulation.

## **Options and Other Derivative Securities**

Financial derivatives have grown phenomenally over the last three decades – in response to unpredictable movements in exchange rates, interest rates, commodity prices and other risks. Whether you aspire to general or financial management, this course will give you essential understanding of financial derivatives: how they work; how to use them to reduce risk (hedge) or take on risk (speculate); how to measure the associated risks and rewards; and how to manage the risk of a derivative position. Instruments covered include forwards, futures, swaps, structured products, standard and exotic options – across the currency, equity, commodity, credit and interest rate markets.

## **Project Finance**

Project finance differs from Corporate Finance in that it involves the creation of an independent project company (usually with a limited life), financed with debt and equity from the sponsoring firm(s), for the purpose of creating a single-purpose capital asset. Historically, it was used for industrial projects such as mines, pipes or oil fields, but today it is taking on a new importance, especially for infrastructure projects in the developing world. This course covers four topics: defining project finance; valuation issues and methods; financing issues; the securitisation of projects and its implications for investors.

## **Private Equity Finance**

This course offers you a complete overview of the private equity market with a strong emphasis on quantitative tools. First, it builds your understanding of the unique features of private equity compared to more traditional securities markets. Second, it teaches you the valuation methods for private equity transactions – starting from simpler techniques such as the venture capitalist’s method and discounted cash flow, and progressing to more complex tools based on option-pricing theory. Third, it brings you up to date with recent developments, such as crossover funds, private investments in public equity and using debt as private equity.

## **Credit Risk**

This elective covers the basics of credit and credit derivative markets: understanding the properties of corporate credit risk; the different ways of assessing and pricing corporate credit risk; using credit default swaps to hedge and trade corporate credit risk; pricing credit default swaps; the basics of collateralised debt obligations and structured credit. The focus throughout will be on current and recent events in credit markets. In particular, we will examine the origins of the subprime crisis, discuss how it unfolded and its implications. The course will be a blend of lectures and current cases.

# **Marketing**

## **Advertising and Social Media Strategy**

Gain a balanced overview of the rapidly changing advertising landscape – with a special focus on social media as an integral part of overall marketing strategy. In this course, you will not only learn how consumers respond to different media and interact virally in social networks but also acquire valuable tools to track campaign effectiveness and ROI. This innovative, case-study-oriented elective culminates in a hands-on project to design a social media strategy for a brand, company or product.

## **B2B Marketing**

What makes B2B marketing different? The simple answer is that customers are organisations who seek functional benefits. They have a complex decision-making process. And transactions are both high-value and high-risk. This course reviews traditional marketing topics, such as customer behaviour, segmentation, pricing, partnerships and negotiation, but transposes them to the B2B environment. Besides the lectures and case studies, the course also uses the INSEAD-developed INDUSTRAT simulation to hone your practical skills and judgment.

## **Customer Insight**

Gain the most important competitive advantage of them all: the ability to understand and influence your customer. This course is brief and intensive with a very practical focus. It examines cutting-edge concepts from psychology and behavioural economics to help you understand, predict and shape your customers' preferences and behaviour. Classes are highly interactive, blending discussions, exercises, case studies, presentations and project work.

## **Distribution Channels and Sales Force**

Who says the 4th P of the marketing mix (product, price, promotion, place) is the least glamorous? Today, product proliferation, media fragmentation, intermediary power and e-commerce have put a premium on the internal and external “channels” that transmit products and services to the points of consumption and beyond. Using mainly case studies, this course gives you not only in-depth understanding, but also a set of analytical frameworks and tools to optimise channel design, coordination and performance.

## **Pharmaceutical Marketing Strategy**

Marketing in this industry is simply not the same as in other sectors. Pharmaceutical companies have multiple customers: prescribers, users, payers, regulatory agencies and distributors. Every aspect of pharmaceutical marketing is highly regulated. Hence this is a comprehensive course covering: the global environment; developing and implementing your marketing strategy; and key strategic situations, such as patent expiration or entry as a follower. In addition to lectures and case studies, it invites guest speakers from the industry.

## **Brand Management**

The course begins with an examination of the role of brand management within the firm and the relation of brand management to product management, marketing and competitive strategy, and corporate strategy. You will learn how brand value is measured, how brands cope with competitive and environmental threats and opportunities and how brand assets are managed for the long term. This course is designed to help general managers learn the tools and rules of brand marketing, or for people interested in a career as a marketing manager or consultant in the field of marketing. The course consists of a rich mix of topical case discussions, conceptual lecture-discussions and a hands-on project.

## **Market Driving Strategies**

The objective of this elective is to further enhance the expertise of the class in evaluating and formulating strategic marketing decisions. It looks in greater detail at the different challenges that firms face in their quest for achieving and sustaining market leadership and profitable growth in competitive, fast-changing, global markets. The course uses a mixture of cases, discussions, lectures and readings to provide integrated concepts and hands-on problem solving. Most importantly, students will have the opportunity to apply the material from the course as well as the knowledge, concepts and tools from your core courses by developing and implementing a growth strategy for your own business using the Markstrat business simulation.

## **Digital and Social Media Marketing (field trip)**

This is a week-long field trip course to New York City - the heart of the advertising, marketing, and media universes. The objective of the course is to gain an understanding of how new digital media and social marketing fit within the growth strategies of both mature and new companies. Building on traditional marketing and strategy courses, the course will focus on how the business, marketing, media, and advertising worlds are changing in response to the ubiquity of digital communications tools and the exploding popularity of social media. The course uses a mixture of discussions, cases, readings, exercises, and, most importantly, meeting companies and entrepreneurs who are facing new challenges in this arena on a daily basis.

# Organisational Behaviour

## **Career Dynamics and Self-Assessment**

This course is less about careers and more about self-assessment, the development of identity, relational competence and coping with change. It is designed for “global cosmopolitans” – highly educated, multilingual people who have lived, worked and studied for extensive periods in different cultures. The class is highly interactive, challenging and mutually respectful and involves three graded assignments: a personal narrative; a personal coaching and change project; and a self-assessment project. You will challenge your preconceptions about yourself, your relationships and the way your experiences – in life and at work – shape your identity.

## **Power and Politics**

Your network of relationships supplies you with resources, information and support. But it also creates a political environment that can hinder as well as help you. This course gives you the detailed understanding of power dynamics and networks that you need to be successful. It is a course about developing your business acumen and getting things done in the real world. More specifically, it will help students to: develop a conceptual framework for understanding power and networks; practise diagnostic skills for the political landscape; optimise their own networks; develop their own power-and-politics strategy; and gain new defensive and offensive networking skills.

## **Psychological Issues in Management**

The course is designed to provide you with concepts and competencies to help you throughout your managerial career. The concepts will include both time-tested ideas and very recent findings, putting you at the cutting edge of management thinking. But learning the lessons intellectually is the easy part; you will also have the chance to practice and experiment with these ideas. Through class exercises, videotaped exercises, interactive assignments and cases, you will have the opportunity to turn concepts into competencies. The course will develop your repertoire of skills in four areas: individual effectiveness, emotional intelligence, leadership effectiveness one-on-one, and team leadership.

## **Negotiations**

The course will highlight the components of an effective negotiation and teach you to analyse your own behaviour in negotiations. The course will be largely experiential, providing you with the opportunity to develop your skills by participating in negotiations and integrating your experiences with the principles presented in the assigned readings and course discussions. This course is designed to foster learning through doing, to explore your own talents, skills, shortcomings, and strengths as a negotiator.

## **Communication & Leadership**

This elective explores the relationship between effective leadership and effective communication. The framework is built upon understanding ‘communication intelligence’ for leaders as they connect people, ideas and actions in the business environment. The classes involve multiple learning formats - lectures; cases; practical exercises; interactive learning (including video); and performance. In addition to the underlying academic content, the course will also allow you to build a personal “tool-kit” of techniques for effective communication directly relevant to your future business career and leadership development.

# Strategy

## **Blue Ocean Strategy Simulation**

On this elective you will learn the key concepts of Blue Ocean Strategy formulation and implementation in a highly interactive and intellectually stimulating format. Instead of competing head-to-head, you will learn to reconstruct market boundaries and unlock new demand. Understanding how to go beyond competing in existing market space to creating blue oceans is critical for leaders in consulting, strategy and business development, and entrepreneurship.

## **Blue Ocean Strategy Study Group**

Blue Ocean Strategy is perhaps the most famous business idea to have emerged from INSEAD. Based on a decade-long research journey, Professors Renée Mauborgne and Chan Kim argue that tomorrow's leading companies will succeed not by battling competitors in the bloody "red ocean" of a shrinking profit pool but by creating "blue oceans" of uncontested market space. In this course, taught by the two professors themselves, you will conduct an independent research project that applies the ideas and analytical frameworks of Blue Ocean Strategy, such as value innovation, tipping-point leadership and fair process.

## **Incentives, Organisation and Strategy**

Incentives help to attract and retain talent – and motivate people to work towards their organisation's goals. But they are also the source of many problems. Internal conflict, product defects, corporate scandals and even company collapses can all be traced back to inappropriate incentive designs. This course offers you a holistic view on incentive issues: tools for designing effective incentive systems, frameworks for diagnosing problems, and insights into how to leverage them to achieve strategic goals. Ultimately, companies that consider incentives and organisational strategy simultaneously can gain competitive advantage.

## **M&As, Alliances and Corporate Strategy**

Many companies consist of several separate business units and multiple layers of corporate management. This elective addresses the issues associated with managing multi-business firms. It helps you to determine the optimal portfolio of businesses and the different methods of achieving it, including mergers, acquisitions, strategic alliances and joint ventures. As well as building on the core strategy curriculum, the elective is an ideal complement to finance courses on valuation and corporate restructuring.

## **Managing Media Companies Through the Digital Transition**

This course offers you a holistic and in-depth understanding of an industry undergoing radical transformation. It looks at the media industry in a broad sense (print, television, music, Internet and telecommunications) and the challenges that its companies are facing as they go digital, as well as the strategies that do and don't work. It is supported by an advisory board of senior managers from European media companies (Google, RTL, Axel Springer, Pearson, Liberty Global and Microsoft), who also participate as guest speakers. You will therefore have the opportunity to interact with industry leaders directly.

## **Managing Media Companies Through the Digital Transition: Projects**

This elective consists of real-life group projects for media or Internet companies with coaching from the course professor. By the end, you will have learned how to examine and analyse a complex topic, focus on the key issues and come up with an actionable plan – even though you may not have perfect information. You will also have "experienced" a media company from the inside and made important contacts in the industry.

## **Strategy, Structure and Incentives**

A skilled architect can look at a building's blueprint and know instantly whether the building will stand or collapse. A skilled manager must be able to look at a company's "blueprint" – its organisational structure and incentive systems – and know instantly whether the company will succeed or struggle in executing its strategy. In this course, you will gain a framework and tools for rapidly diagnosing an organisation's key strengths and vulnerabilities, based on three key questions. First, strategy – what business should we be in? Second, structure – who should make key decisions? And third, incentives – how should we measure and reward performance?

## **Industry & Competitive Analysis**

The course examines how firms obtain and sustain superior returns through the development and implementation of competitive strategies. It focuses on strategies that develop and exploit two sources of superior returns: unique value-creating resources and capabilities and powerful positions in markets and supply chains. The objective is to develop your strategic analysis skills to guide future strategic decisions. Most case studies in this course involve firms facing important strategic decisions in contexts of substantial uncertainty. The course presents principles and tools for balancing strategic opportunities and risks. The course is recommended for people wanting to pursue careers requiring the analysis and formulation of strategic directions for companies or the assessment of long-term profit opportunities within an industry.

## **Global Strategy**

Companies need to manage the tension between two opposing forces in cross border strategy. On the one hand, as globalisation has increased over time, strategic opportunities and challenges are no longer isolated within national borders. On the other hand, important differences still persist across countries, both in terms of local market opportunities and in terms of locational advantages/disadvantages for competing globally. Recognising this tension, the course will focus on the geographic element of a company's strategy. The class will study multinational corporations (MNCs) in the context of both developed markets and emerging economies. The emphasis will be on understanding strategic issues that managers of MNCs face, and on applying tools and frameworks that help address these issues.

## **China Strategy**

This is a course in collaboration with Chinese executives and foreign expatriates to provide first-hand experience and insights about competitive strategy and business practice in China. This course will help you understand how Chinese businesses think, behave and grow and why multinationals develop, adjust, and change their strategies and practices for China. This course will be of great interest to future global business leaders, management consultants, venture capitalists, and entrepreneurs who would like to (or have to) develop business in China, assist Chinese firms to excel in national or global battles, or develop multinationals' competitive strategy for China.

## **The Art of Communication**

If you want to succeed in today's business world, excellent communication and presentation skills are absolutely vital. Whether you are presenting at a conference, delivering a key message to a team, pitching to potential clients, or launching a new product or service, people need to be convinced by what you are saying. This is achieved by the winning combination of the right content and the right delivery. The course provides a real opportunity to make powerful and visible changes to students' style. It will provide them with the physical techniques to communicate effectively and the tools to analyse and understand the requirements of the audience.

## **Strategic Corporate Social Responsibility**

This elective explores the corporate responsibility challenges and opportunities of a global business environment from a strategic perspective. The course will give answers to questions such as: What is the appropriate response of business to these social and environmental issues? How can CSR strategies be developed to create business and social value aligned with overall corporate strategy? How much is enough? The course shows that treating CSR as merely an adjunct to public relations is generally inadequate if not risky for many businesses today.

# Technology and Operations Management

## **Business Sustainability**

There is an increasing pressure on businesses to pay more attention to the ecological and social environments in which they operate. The emergence of this new paradigm brings many challenges but also opportunities. In this course you will learn how companies from all industries can take advantage of environment-related regulations, adapt to new “green technologies” and, more generally, leverage the issues of social and environmental sustainability to their advantage. The methodology is based on System Dynamics, an analytical framework that is particularly well-suited to these issues.

## **Corporate Governance**

Corporate governance has been in the spotlight over the last decade. It has received attention from business leaders, managers, government officials and academics, as well as the general public. This course provides principles and tools to help you better understand the importance of corporate governance, its multiple forms worldwide and the current debates in the press. You will use case studies, press articles and guest-speaker sessions to examine the board process and further governance issues. You will also take a broad view of governance, looking at start-ups, privately owned firms and not-for-profit organisations, as well as public companies. The course provides a perspective substantially rooted in process.

## **Management of Services**

Increasingly services are thought of as a significant interface between the firm and its customers, be it in services for individual consumers or B2B relationships from a firm that provides solutions to its clients. This course examines the special role of the client -front stage employee relationship in designing effective service encounters, and explores “service science” techniques that are useful in optimizing the performance of complex service systems. Participants will explore case studies drawn from entertainment, retail, financial, and health services, as well as trends in product-oriented firms that turn to services to remain competitive.

## **Project Management**

Projects are used extensively as vehicles for implementing specific objectives. Many organizations have embraced them as a mechanism to improve their innovation capabilities. Moreover, the successful execution of any strategy requires the capability to manage complex and risky projects. This elective covers the key issues underlying the effective management of projects from a managerial, rather than technical, perspective. The pedagogy consists of a mixture of cases, exercises, lectures, discussions and role-plays.

## **Social Media & Web 2.0 Strategies**

Social networks have dramatically changed the way people connect and communicate. Yet even the savviest executives struggle to measure the impact they will have on their businesses. The main objective of this course is to explore what future social networks hold for different industries and their stakeholders. Together, we will analyse social media using the following dimensions: impact on individuals; impact on society; impact on governance, democracy and citizenship; and, above all, impact on business – not just communication with customers but also the industries that are most threatened and most stand to benefit from the revolution that is only just underway.

## **Strategies for Product and Service Development**

Product development is central to the firm and this elective is about making innovation happen in a firm. At some point in a manager's career, they will need to deal with product and service development challenges. This course will prepare students to identify and tackle such managerial challenges. Participants will learn how to effectively integrate strategy, marketing, design, and manufacturing decisions not only by discussing state-of-the-art frameworks/tools for effective product development in large organisations, but also by developing a new product or service idea in a course project.

## **Competitive Supply Chains**

This course gives an overview of the issues of supply chain management in a wide variety of industries such as FMCG, luxury goods, consumer electronics, and services. The impact of shifts from traditional channels to e-commerce will be emphasized and examined. In class, you will study and apply the initiatives that have been introduced to address these new challenges, such as Vendor Managed Inventory (VMI), Variety Postponement, Cross Docking, Real Options Contracts, and Quick. Risk management with a view to sustainability will be discussed. In addition, you will also look at supporting processes such as Sales and Operational Planning (S&OP), as well as software such as Enterprise Resource Planning (ERP).

## **Identifying New Business Models**

This an experimental workshop combining three novel approaches to Innovation/Entrepreneurship: Business Model Innovation, Idea Tournaments and Lean Startups. Business Model Innovation is a technique to identify entrepreneurial opportunities through innovating the business models in existing competitive industries. Idea Tournaments is a process that leverages the wisdom of the crowd for entrepreneurial opportunity generation, selection and refinement. Lean Startup philosophy prioritizes tasks to limit entrepreneurial risk. Taken together, these approaches provide a systematic risk-limiting pathway to realizing entrepreneurial outcomes. As a class, we will follow these techniques and jointly start one or more new ventures. We will use these principles to generate about 1500 new business opportunities and through a variety of selection mechanisms; we will filter and develop these opportunities until a handful of outstanding business concepts remain. Alumni of this course have gone on to develop multiple successful businesses and have realized significant financial gains from the ideas generated and developed during this course.