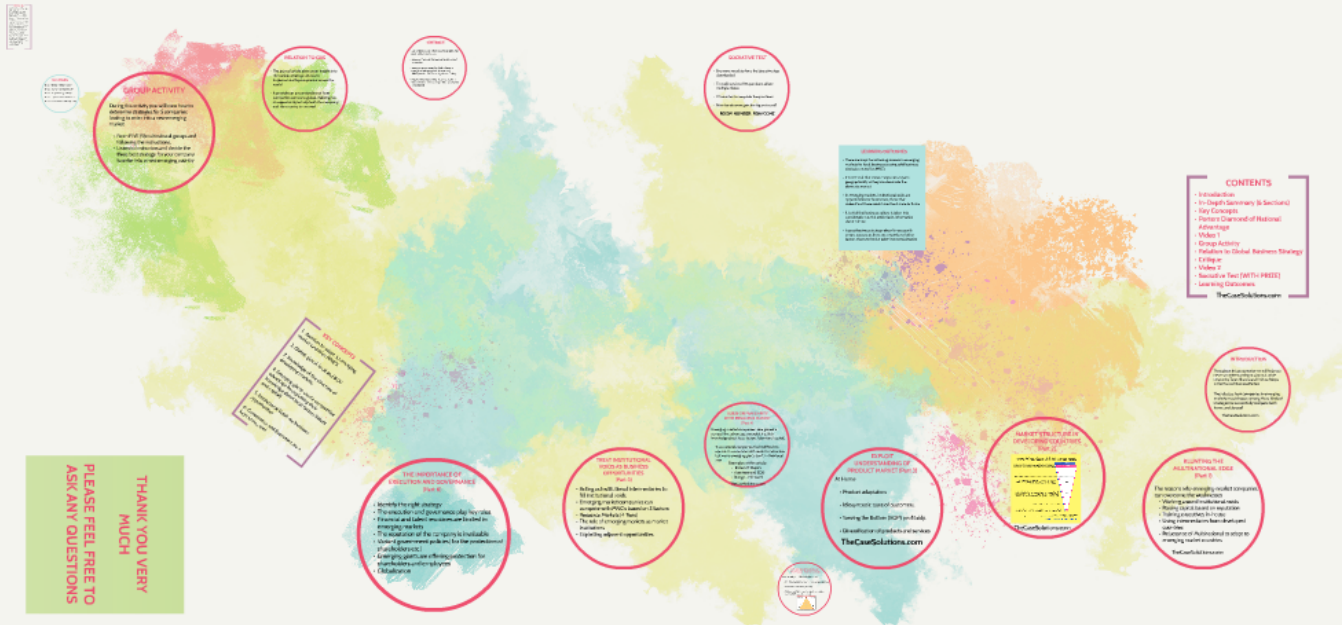


PROJECT IDEAS FOR DEVELOPING LEADERSHIP PRESENCE

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Application to Japanese Fax Machine Industry

- Japanese Factor Conditions** - There is a relatively high number of electrical engineers per capita
- Japanese Demand Conditions** - The market is very demanding due to written language
- Japanese Related and Supporting Industries** - It is largely related with good technology e.g. lack of Japan in Japan has led to good innovation and improvements
- Japanese Firm Strategy, Structure and Rivalry** - The domestic rivalry in Japanese Fax machine industry pushed innovation and resulted in rapid cost reductions
- Government Support** - NTT, the state owned telecom company, bringing its comprehensive approval and payments to each institution to allow general type approval - standardization

Timing

1. Presentation - roughly 35 mins including 2 videos
2. Group Activity - 15 mins
4. Scenario - 10 mins

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OBJECTIVES
 • Understand the importance of a clear strategy for entering a new emerging market.
 • Analyze the competitive landscape of a new emerging market.
 • Develop a clear strategy for entering a new emerging market.

GROUP ACTIVITY
 During this activity you will learn how to determine strategies for 5 companies looking to enter into a new emerging market.
 • Form PIVE (5) multicultural groups and following the instructions
 • Listen to instructions and discuss the three best strategy for your company to enter into a new emerging country.

RELATION TO CASE
 • The purpose of this case is to highlight the importance of a clear strategy for entering a new emerging market.
 • It provides an understanding of how companies can use a global culture as an opportunity to reduce the company's risk in a new country to succeed.

CRITIQUE
 • Analyze the strengths and weaknesses of the strategy used by the company.
 • Discuss the importance of a clear strategy for entering a new emerging market.
 • Evaluate the company's ability to adapt to the competitive landscape of a new emerging market.

SOCRATIVE TEST
 • Evaluate the strategy used by the company to enter a new emerging market.
 • Discuss the importance of a clear strategy for entering a new emerging market.
 • Analyze the company's ability to adapt to the competitive landscape of a new emerging market.

LEARNING OUTCOMES
 • Understand the importance of a clear strategy for entering a new emerging market.
 • Analyze the competitive landscape of a new emerging market.
 • Develop a clear strategy for entering a new emerging market.
 • Evaluate the company's ability to adapt to the competitive landscape of a new emerging market.

CONTENTS

- Introduction
- In-Depth Summary (6 Sections)
- Key Concepts
- Porters Diamond of National Advantage
- Video 1
- Group Activity
- Relation to Global Business Strategy
- Critique
- Video 2
- Socrative Test (WITH PRIZE)
- Learning Outcomes

KEY CONCEPTS
 1. Ability to adapt to emerging market conditions (MNCs)
 2. Global, Ethical, Social and RPO
 3. Knowledge of the structure of an emerging market
 4. Emerging market competitive landscape
 5. Institutional voids and business opportunities
 6. Governmental intervention and its effect

THE IMPORTANCE OF EXECUTION AND GOVERNANCE (Part 4)
 • Identify the right strategy
 • The execution and governance play key roles
 • Financial and talent resources are limited in emerging markets
 • The reputation of the company is invaluable
 • Variant government policies (for the protection of shareholders etc.)
 • Emerging giants are offering protection for shareholders and employees
 • Globalization

TREAT INSTITUTIONAL VOIDS AS BUSINESS OPPORTUNITIES (Part 5)
 • Acting as Institutional Intermediaries to fill institutional voids
 • Emerging market companies can compete with MNCs based on 3 factors
 • Resource Markets (4 Tiers)
 • The role of emerging markets as market institutions
 • Exploiting adjacent opportunities

DEVELOP PARTNERSHIPS WITH INSTITUTIONAL VOIDS (Part 6)
 • Emerging market companies will have public competitive advantage by exploiting the institutional voids in their home market
 • Turnover and corporate health (RPO) by operating in emerging markets with large institutional voids
 • The value of an MNC
 • Institutional voids
 • Acquisitions and RPO
 • Strategic alliances
 • Globalization

EXPLOIT UNDERSTANDING OF PRODUCT MARKET (Part 7)
 At Home
 • Product adaptation
 • Idiographic taste of customers
 • Serving the Bottom (BOF) profitably
 • Diversification of products and services
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MARKET STRUCTURE IN DEVELOPING COUNTRIES (Part 2)
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BLINDING THE MULTINATIONAL EDGE (Part 8)
 The reasons why emerging-market companies can overcome the weaknesses
 • Working around institutional voids
 • Banking capital based on reputation
 • Training executives in-house
 • Using intermediaries from developed countries
 • Redundance of Multinational to adapt to emerging market countries
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INTRODUCTION
 Throughout this document you will learn how to determine strategies for 5 companies looking to enter into a new emerging market.
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THANK YOU VERY MUCH
 PLEASE FEEL FREE TO ASK ANY QUESTIONS

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INTRODUCTION

Throughout this presentation we will help you create an understanding of a journal article created by Tarun Khanna and Krishna Palepu in the Harvard Business Review

They discuss how companies in emerging markets must choose among three kinds of strategies to successfully compete both home and abroad!

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BLUNTING THE MULTINATIONAL EDGE (Part 1)

The reasons why emerging-market companies can overcome the weaknesses

- Working around institutional voids
- Raising capital based on reputation
- Training executives in-house
- Using intermediaries from developed countries
- Reluctance of Multinational to adapt to emerging market countries

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MARKET STRUCTURE IN DEVELOPING COUNTRIES (Part 2)

The Four-Tiered Structure of Markets
In developing countries, the markets for finished goods (products) and raw materials (factors of production) can be broken up into four distinct components.

At the apex of the market pyramid is the **global tier**. In the product market, this section consists of consumers who want offerings to have the same attributes and quality that products in developed countries have and are willing to pay global prices for them. In the talent market, this tier consists of top-notch managers, such as newly minted graduates from the Indian Institutes of Management, who demand global-level salaries.

Immediately below that is the **global tier**. In the product market, this tier consists of consumers who demand customized products of near-global standard and are willing to pay a shade less than global consumers do. An example would be Chinese and Indian executives who prefer to stay in a Shangri-La or Taj hotel rather than at a Four Seasons. In the talent market, this section consists of high-quality managers who will work only for local companies even if the pay is a little less than it would be at multinational corporations.

Consumers in the **local tier** are happy with products of local quality and at local prices. In the talent market, managers in this section will put up with less-than-world-class working conditions as long as they are paid higher-than-average salaries.

The **bottom** of the market consists of people who can afford only the least expensive products.

PRODUCT MARKET

FACTOR MARKET

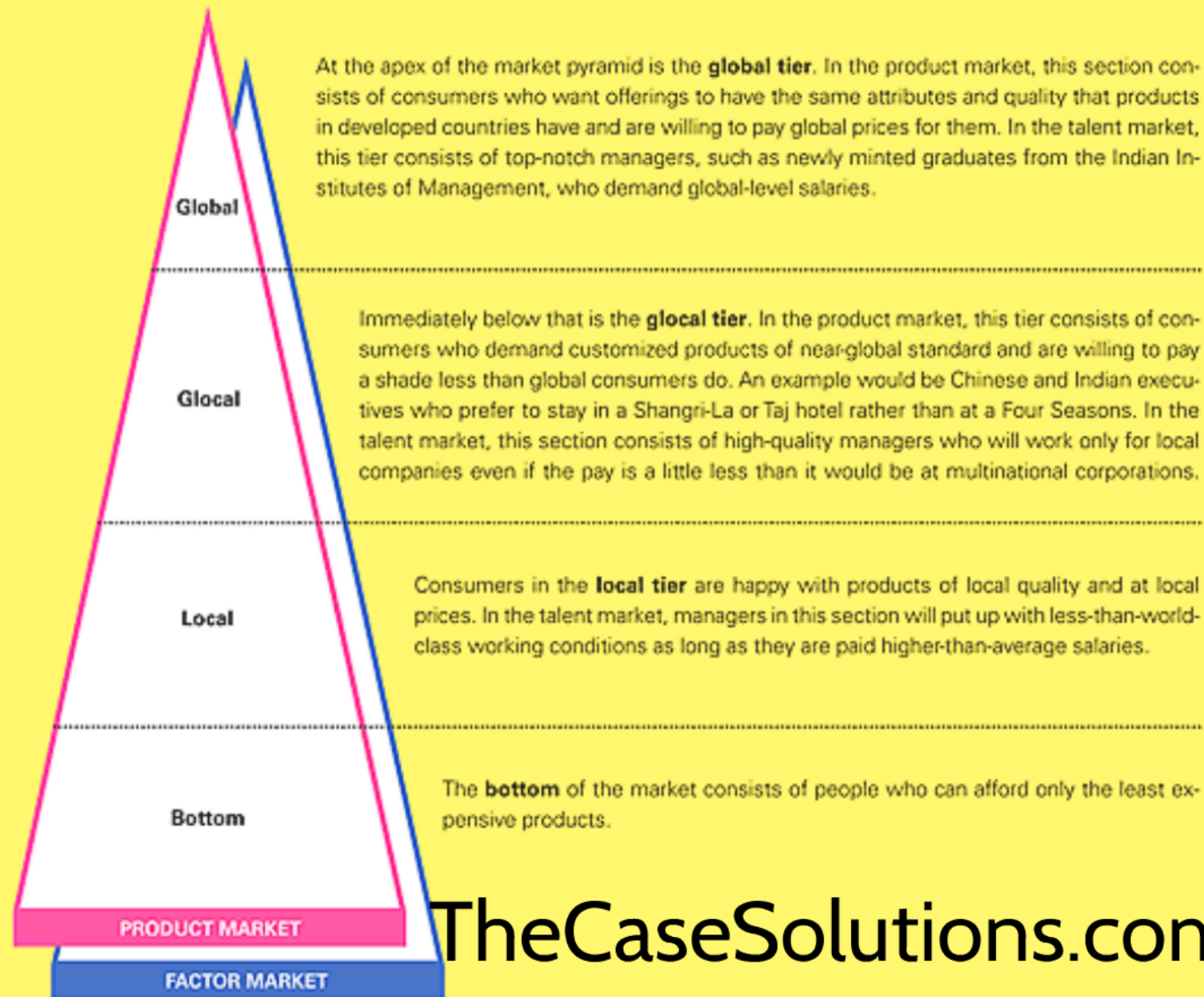
Multinational corporations typically compete for consumers and talent only in the global tier. Meanwhile, smart local companies, which dominate the local tier, move into the global tier and also create breakthrough products for the bottom segment as economies liberalize. These businesses often become emerging giants.

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The Four-Tiered Structure of Markets

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EXPLOIT UNDERSTANDING OF PRODUCT MARKET (Part 3)

At Home

- Product adaptation.
- Idiosyncratic taste of customers.
- Serving the Bottom (BOP) profitably.
- Diversification of products and services

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EXPLOIT UNDERSTANDING OF THE PRODUCT MARKET (Part 3B)

Internationally: TheCaseSolutions.com

- Similar opportunities in other developing countries.
- Customer preference (diaspora)
- Niche opportunities in developed economies, serving BOP around the world

