

**ENTREPRENEURSHIP & BUSINESS DEVELOPMENT 482**  
***GLOBAL ENTREPRENEURSHIP***  
**Cameron School of Business, Spring, 2009**

Instructor: Dr. Craig Galbraith  
Office: CH 200 D  
Office Phone: 962-3775  
E-mail: galbraithc@uncw.edu

Office Hours: M/W: 8:30am to 11am, T:  
9am-2pm; or by appointment. I am here  
almost every day.

### **Introduction**

This is a required course for the EBD concentration, but also will be highly valuable to anybody considering finance, banking or international business careers. The primary focus of the course is on entrepreneurial activities within the international arena. The course is designed to help students recognize the challenges associated with being an international entrepreneur, understand the step-by-step process for identifying international business opportunities, and understand the process for entry and growth in the global market.

### **Topics**

The course will cover a variety of topics including.

- 1) Domestic versus international entrepreneurship,
- 2) The driving forces and importance of international entrepreneurship,
- 3) Theoretical frameworks guiding international entrepreneurship.
- 4) Cross-border opportunity assessment, risk analysis and local context analysis,
- 5) Intellectual property in the international market,
- 6) Evaluating alternative modes of entry into international business for the entrepreneur,
- 7) Licensing strategies and joint venture strategies (Modes, Royalties, Intermediaries, Regulations and Contracts),
- 8) Import/Export Strategies (Modes, Payment, Intermediaries, Regulations),
- 9) Managing international channels;
- 10) Benefits and costs of international expansion,
- 11) After entry - global growth strategy: implications for entrepreneurial firms,
- 12) Sources of entrepreneurial funding: an international perspective (Export/Import Banks, International Funding, domestic limitations on equity financing),
- 13) Accounting and financing reporting obligations for international entrepreneurs,
- 14) Managing a global small business: team building issues,
- 15) Role of culture and networks,
- 16) Immigrant and ethnic minority entrepreneurs,
- 17) Homeland security issues

**Required Text:** a) There is no required textbook for this class, b) internet readings, the instructor will place readings which can be accessed through his web page, under the link to EBD 482.

In addition, we will discuss and apply current business and economic news into class discussions. It is suggested that you access various "blog" sites (see instructor web page for some links), business periodicals and become familiar with current events for purposes of class preparation, case analysis, and your career search.

### **Class Preparation and Participation.**

Each student is expected to come prepared for class, and to contribute to the overall learning environment by actively participating in class discussions. Several cases, representing actual managerial problems to be discussed during the semester; cases need to be read and analyzed ahead of time and will be discussed in class to illustrate a particular strategic paradigm or method. As with any case type course, a successful learning experience must include active participation by class members.

### **Class Attendance**

In courses such as this one, the nuances of the topic are only discovered during the class period lectures and discussions. Because of this class attendance is required, and each absence must be made up by showing the instructor an “original” set of notes; only two “made-up” absences will be allowed. Every missed session beyond this (or non made-up absence) will result in an overall reduction of your final grade by one-third. Students that have commitments that will exceed the “2-absence policy”, please let the instructor know at the beginning of the semester so that a “make-up” plan can be established.

### **Grading**

Several components will be used to evaluate progress:

Midterm 1 (in class)	25%
Final (take home)	25%
Final Project (individual)	35%
In-class contribution and discussion	<u>15%</u>
	100%

The first midterm exam will consist of 2-3 questions I will select from a list of 10-12 questions that will be handed-out a week before the exam date. The exam is closed book/notes with the exception of 1 page of notes allowed. The exam will last 1 1/4 hours. The second exam (final) will be a take-home exam, and consist of 4 questions (2 page limit per question). The final project will be a feasibility analysis/preliminary business plan for establishing a small business in a foreign country OR a research paper (topic approved by instructor). More detail will be provided later in the semester. This final project will be presented in class to the instructor and class.

**Course Prerequisites:** EBD 380. This course builds upon the material covered in earlier business courses; therefore, a lack of this knowledge may jeopardize your ability to perform in this class.

### **Class Policies:**

In courses such as this one, the nuances of the topic are only discovered with complete preparation and attentiveness during class discussions and presentations. For this reason, several policies have been developed to facilitate the learning process. Late assignments are not accepted. Specifically, team and individual case analyses will never be accepted after the time which they are due. In addition,

1. Attendance is required and is critical to performance in this class. Lectures and materials presented in this class are critical. Class participation in quality discussion of readings and cases is also expected and taken into account when grades are calculated. **Only two “made-up” absences will be allowed.**

**Each absence after this one will result in a reduction of your final grade by 1/3 (see above).** Students that have commitments that will exceed the “2-absence policy”, please let the instructor know at the beginning of the semester so that a “make-up” plan can be established.

2. The highest standards of grammar, spelling, and punctuation are expected on all written assignments. Written communication is an essential part of the business world. The content of your message can be obscured by how you say it. Papers which do not meet excellent communication standards will not receive an A grade regardless of the quality of the analysis.
3. Footnotes, or other appropriate means of citation of other’s work are, of course, required when you refer to materials used in writing your case analyses. This specifically includes material, which you paraphrase, or access via the Internet.
4. Makeup exams, where applicable, are only administered under extreme circumstances. If conditions require you to miss an exam, you must contact the instructor prior to test time.
5. Classroom Climate: The Cameron School of Business is a professional school providing education and training for student careers in the business world. Classroom climate is designed to assist students in developing the habits of behavior that will contribute to their success in the business world. Therefore, classroom policies will be established to promote and maintain a business-like atmosphere and to promote a healthy learning environment. Expectations include, for example:
  - Good manners, including courtesy extended to all
  - Removal of hats while in the classroom
  - Wearing of shoes while in the classroomSpecific expectations of appropriate behavior and dress will be discussed during the first class period.

**Schedule – EBD 482  
Spring, 2009; Dr. Galbraith**

**Week 1**

*Wednesday* 1/7 Introduction and course overview

**Week 2**

*Monday* 1/12 Topics: Domestic versus international entrepreneurship, the driving forces and importance of international entrepreneurship, entrepreneurship and economic development (GEM studies), theoretical frameworks guiding international entrepreneurship.  
Video: Doing Business in Africa

*Wednesday* 1/14 Topics: Domestic versus international entrepreneurship, the driving forces and importance of international entrepreneurship, entrepreneurship and economic development (GEM studies), theoretical frameworks guiding international entrepreneurship (Continued).

Read: GEM 2007 executive summary report (on class web-page)  
In-class -- Hernando De Soto Lecture (Frank Porter Graham Lecture, talk given at UNC, 2004.

**Week 3**

*Monday* 1/19 Holiday

*Wednesday* 1/21 Topics: Cross-border opportunity assessment, risk analysis and local context analysis (introduction), international markets and structure, trade-barriers.

Read: Federal Reserve Bank of Dallas on Globalization and Europe, 2006 (on-web course web-page)

**Week 4**

*Monday* 1/26 Topics: International markets and structure, trade-barriers. (Continued discussion)

*Wednesday* 1/28 Attend Lecture, 1/28 at 7pm, Kenan Auditorium, by Stephen Lewis (free, but need tickets) and/or read posted article, and discuss HIV/AIDS impact on entrepreneurs in South Africa;  
<http://appserv02.uncw.edu/caic/calendarEvent-arts.asp?ID=4115&month=1&year=2009&category=LEC>

**Week 5**

*Monday* 2/2 Topics: evaluating alternative modes of entry into international business for the entrepreneur, licensing and joint venture strategies, import/export Strategies – Modes.

*Wednesday* 2/4 Topics: Import/Export Strategies - Modes, Payment, Intermediaries, and Regulations (continued), homeland security issues, export controls

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<b>Week 6</b>			
<i>Monday</i>	2/9	One-on-one meetings (during class period) with instructor to go over proformas.	
		Attend Intercultural Week 2009 event	
		If possible, attend Lecture, 2/9 at 7pm, Kenan Auditorium, by Marcelo Suarez-Orozco (free, but need tickets), <a href="http://appserv02.uncw.edu/caic/calendarEvent-arts.asp?ID=4112&amp;month=1&amp;year=2009&amp;category=LEC">http://appserv02.uncw.edu/caic/calendarEvent-arts.asp?ID=4112&amp;month=1&amp;year=2009&amp;category=LEC</a>	
<i>Wednesday</i>	2/11	Advanced Import/Export Topics	
<b>Week 7</b>			
<i>Monday</i>	2/16	Lecture: China Trade and bribery laws	
<i>Wednesday</i>	2/18	Topics: Managing international channels (advanced issues);	
<b>Week 8</b>			
<i>Monday</i>	2/23	Licensing and joint venture strategies Special topics – Manufacturing in China and India	
<i>Wednesday</i>	2/25	Accounting and financial reporting obligations for international entrepreneurs Topic questions handed out for 1 <sup>st</sup> midterm	
<b>Week 9</b>			
<i>Monday</i>	3/2	Topics: International culture and the importance of entrepreneurial networks  Read: Bing, “ <i>Hofstede’s consequences: The impact of his work on consulting and business practices</i> ”	
<i>Wednesday</i>	3/4	Guest Lecturer - Doing Business in Mexico	
<b>Week 10</b>		<b>SPRING BREAK</b>	
<b>Week 11</b>			
<i>Monday</i>	3/16	International culture (Case Study – handed out in class) Video: “The Empty ATM” (HB 3771 .E47 2008) - Financial Markets in Argentina, discussion of video	
<i>Wednesday</i>	3/18	Topics: entrepreneurial funding: an international perspective --export/import banks, International funding, and domestic limitations on equity financing	
<b>Week 12</b>			
<i>Monday</i>	3/23	Topics: Advanced topics in international entrepreneurial funding: an international perspective --export/import banks, International funding, and domestic limitations on equity financing Video: Global Cities: Immigration and the World Economy – Mexico City,	
<i>Wednesday</i>	3/25	Mid-term Exam	
<b>Week 13</b>			
<i>Monday</i>	3/30	Business Week – required attendance	

<i>Wednesday</i>	4/1	Topics: Intellectual property: an international perspective, protecting indigenous property rights.  Read: Finger, " <i>Poor peoples' knowledge: Helping poor people to earn from their own intellectual property</i> "
<b>Week 14</b>		
<i>Monday</i>	4/6	Topics: After entry - global growth strategy: implications for entrepreneurial firms, managing a global small business: team building issues.  Take-home midterm handed out
<i>Wednesday</i>	4/8	Topic International Charity and Support: Video: Charity in Africa Read: Hudson Institute, Index of Global Philanthropy (on course web-page)
<b>Week 15</b>		
<i>Monday</i>	4/13	Topics: Business Development Issues – Developmental entrepreneurship, role of entrepreneurship in disaster recovery and chronically lower economic developed nations and sectors; ethnic and indigenous entrepreneurship. Video: "Economic Development: Global Challenge" (HB 75 .E26 2007)  Read: Dana and Galbraith, " <i>Poverty, developing entrepreneurship and AID economic in Mozambique: A review of empirical research,</i> " Read: Galbraith and Stiles, " <i>Disasters and entrepreneurship: A short review</i> "
<i>Wednesday</i>	4/15	Wrap-up discussion Video: "Globalization is Good" (HB501 G5493 2005)
<b>Week 16</b>		
<i>Monday</i>	4/20	Guest Speaker – Doing Business in Mexico (rescheduled)
<i>Wednesday</i>	4/22	International Charity and Support (rescheduled) Video: Charity in Africa Read: Hudson Institute, Index of Global Philanthropy (on course web-page)
<i>Monday</i>	4/27	Final Project/Paper Presentations and Discussion

**FINALS WEEK – Final Exam Questions Due, Wed, May 6 – discuss exam questions**