

## PRACTICAL STRATEGIC DEVELOPMENT OF AN INTERNATIONAL LEADERSHIP CURRICULUM FOR EXPORT

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*By submitting this paper, I affirm that this work is my own except for where the words or ideas of others are specifically acknowledged. I also affirm that this work, as it stands, did not exist before the beginning of the course for which it is submitted.*

**Target Audience:** Those nations seeking to enhance their international standing through education and continuing adult education, as well as, internationally minded business professionals will benefit greatly from this research.

**Purpose of this Paper:** To study the current composition of well-ranked international graduate programs within the United States, compare their offerings to the current global needs in business and then to summarize the courses into one well-defined future certificate program.

**Executive Summary:** By blending the best of academia with the practical needs in today's international marketplace this research paper seeks to provide an avenue of reconciliation through the classroom/boardroom. International business dictates the need for well-balanced and well-trained executives; this research paper provides a suitable (and exportable) outline.

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## INTRODUCTION

Leadership has been defined differently by many different sources. Terms such as courage, determination, vision, character and faith have been used to define the “concept” of leadership. However, when one puts into play the various aspects of the global community the definition becomes less clear and more tenuous.

In the professional (business) world many look to the current marketplace CEOs [<sup>1</sup>] as prime examples of leadership. Within the ranks of academia [<sup>3, 4, 5, 6</sup>] some look to the depth of publications as a sign of leadership. The military often seeks to identify traits [<sup>8, 9</sup>] of strength as a means to leadership. Just these three examples alone demonstrate the convoluted nature of a single term – *leadership*.

This research paper is specifically designed to look at the current business writings dealing with the topic of leadership (global literacies) in an international context, the current educational models of instilling or teaching leadership and then integrating the two into one conjoined leadership program which would bridge the conceptual (writings) to the practical (teachings).

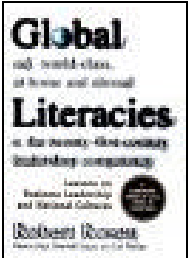
The end result of this research should be a multi-faceted training program that could be enacted worldwide in a culturally-friendly manner so that the participants would receive the basic tenets of leadership that could then be applied to day-to-day business needs.

The data has been divided into three logical sections:

- 1) Reading – here, I have provided a detailed examination of some of the literature surrounding the concept of leadership in an international context (theory).
- 2) Studying – here, I have compared the best graduate business schools in the USA which offer international leadership programs of study (model).
- 3) Applying – here, I have sought to bring together the theoretical and practical thoughts on leadership into one exportable model of leadership theory (practical).

At the conclusion of section three I have placed a summary page detailing the findings along this research path.

**PART ONE - READING**



[1]

## **EXECUTIVE SUMMARY – GLOBAL LITERACIES**

### **PART I: THE SEARCH FOR GLOBAL COMPETITIVENESS**

#### **Chapter One: The New Business Reality**

The largest drawback for adults in the 21<sup>st</sup> century is being illiterate or uninformed about the world. To fully participate in the global society, people need a common vocabulary, syntax, grammar, and a rich base of knowledge. Because cultural distinctions represent resources to learn from, opportunities to exploit, and differences to manage, people need to move beyond just comprehending language and come to a deeper understanding of self, customers, markets, and the cultures of the world.

Forward-looking companies understand that people are their only remaining competitive advantage. Thus, they mobilize the three key global assets – people, relationships, and culture – and they work hard to develop cultures of “globally literate” leaders at all levels. These leaders develop their own potential and the potential of others effectively, manage their own culture and the cultures of others, and cultivate collaborative relationships.

#### **Chapter Two: The Cultures of 21<sup>st</sup> Century Business**

The 21<sup>st</sup> century model of culture is comprised of four levels: world culture, national culture, business culture, and leadership culture. All four are vital, each interacts with the others, and leaders must learn from all of them. World culture, which is shaped by the four dynamic forces of knowledge, technology, change, and globalization, sets the stage for doing business in the 21<sup>st</sup> century. It influences everyone, regardless of country, industry, or size of business.

Although the world is global, individual lives are local. Every country grapples with the same universal concerns: achieving economic success, protecting national security, celebrating customers, and promoting the quality of life for its citizens, but each responds to these concerns in its own unique way. Thus, globally literate leaders must use history, geography, economics, politics, religion, and psychology to understand the national dynamics of local markets around the world.

Every business, regardless of size, industry, or region, must answer the same questions to succeed: Where are we going (purpose)? How do we get there (plan)? How do we work together (networks)? What resources do we need (tools)? And, how do we measure success (results)? Most businesses also pursue the same goals – delighting customers, growing, and making a profit – and most businesses serve the same kind of stakeholders (shareholders, customers, suppliers, employees, and the community). Yet every company pursues these goals and serves its stakeholders in a way that is unique to itself and its country of origin.

Moreover, each company has a unique culture, shaped by its history, its industry, the unique realities it faces, and its leader's personality. Finally, the most successful business leaders exhibit the universal leadership qualities of personal, social, business, and cultural literacies. Although relevant to all business leaders, all put their own personal stamp on these literacies depending on where they live, work, or conduct business.

In summary then, 21<sup>st</sup> century leaders strive to be culturally wise. They understand the external business environment and all its ramifications (context). They understand culture at many different levels (the worldview, the national perspective, the business environment, and the point-of-view of the leader).

They also understand that each culture has two levels of analysis: that which is universal to all people, businesses, and countries, and that which is unique to each. Understanding both the universal and the unique aspects of a culture is a core competency of the globally literate leader.

## *PART II: THE FOUR GLOBAL LITERACIES—CREATING A NEW LANGUAGE OF BUSINESS*

### Chapter Three: Personal Literacy – Understanding and Valuing Yourself

Personal literacy, the initial foundation of global literacy, is the result of aggressive insight, confident humility, authentic flexibility, reflective decisiveness, and realistic optimism. Its foundations are self-awareness, self-development, and self-esteem. Aggressive insight is about proactively committing to the kind of continuous and intentional process of self-reexamination that allows one to shed old baggage and reinvent oneself. Confident humility is a healthy self-esteem that is accompanied by a modesty that allows one to listen and learn from others.

Authentic flexibility consists of three key elements: a personal purpose, a set of ethics and standards, and a teachable point of view. The challenge is to be authentic in a world of conflicting values and ethics – that's where flexibility comes in.

Reflective decisiveness is the ability to balance thought and action effectively, and realistic optimism is about being both direct and imaginative – bridging reality and hope by having one foot in the present and the other in the future.

### Chapter Four: Social Literacy

Socially literate leaders unleash the power of collective intelligence by assembling extraordinary people, focusing them on meaningful work, connecting their wisdom, and motivating them to do great things. They build strong teams, break them down, and rebuild them faster than ever.

Pragmatic trust, urgent listening, constructive impatience, connective teaching, and collaborative individualism are the behaviors that make social literacy happen. Socially literate leaders are skilled at combining the believer and the pragmatist in everyone. In other words, they create informed trust. They gather data, act quickly but cautiously, they ask good questions, and share their intentions. Socially literate leaders also know they cannot produce unless they themselves learn, and they cannot learn unless they first listen. Yet they also have a destination in mind. They listen without being paralyzed by the process.

### Chapter Five: Business Literacy – Focusing and Mobilizing Your Organization

Business geographers are knowledgeable about the national realities of geography, politics, history, and how management philosophy and practice emerge from them. They are also familiar with local raw materials and are perceived as insiders in the countries where they operate. Because they must function in the past and in the future simultaneously, their toolbox includes a wide spectrum of world-class practices that help them mobilize people.

A leader's most important job is to create leaders at every level of the business. Thus, the leadership liberator encourages people to step into leadership roles by communicating confidence, clarifying expectations, demonstrating respect, setting bold goals, asking people to take the initiative, and demanding accountability. Successful companies are value-based and performance driven.

### Chapter Six: Cultural Literacy – Valuing and Leveraging Cultural Difference

Culturally literate leaders must develop a multicultural perspective, and an international knowledge base. This will allow them to better understand their own cultures and the cultures of others. In turn, this understanding enables them to mobilize diverse people, serve diverse customers, and operate across cultures around the world.

Respectful modernizers expose their countries to new ideas from abroad. Culture Bridgers are able to form cross-cultural alliances and connections. Global capitalists understand the global marketplace, see regional opportunities, and are sensitive to local markets, so they are equipped to recognize, hire, develop, and nurture local managers with global literacy skills.

### PART III: THE GLOBAL LITERACIES AT WORK

#### Chapter Seven: Purpose – Where Are We Going?

A leader's first priority is to create a purpose to believe in that inspires and stretches people and ultimately becomes the foundation for effective strategy. A leader must articulate a compelling vision, cultivate a leadership philosophy, craft global values, and shape a competitive agenda for the future. Nonetheless, for this purpose to be embedded deeply into the hearts and minds of everyone throughout the organization, it must be communicated aggressively so that a common set of attitudes and values is created that transcends the company's nationality or country of origin.

This process cannot, however, be just top down. Everyone must be allowed to participate, evolve, and own the company's purpose in such a way as to stimulate progress, experimentation, entrepreneurship, and change. Moreover, everyone's personal purpose must be linked to the company. The business must tailor its vision and values to its particular circumstances and create local feedback systems to revise the vision as the world evolves.

#### Chapter Eight: Plan – How Do We Get There?

Globally literate leaders provide the plan so that people can execute the company's purpose. With this plan, people-centered environments are fostered in which the global literacies are embedded into the structures and systems of the business. These environments shed the old hierarchical structures, bureaucracy, and controlling systems and replace them with a common purpose, shared principles, empowered processes, and responsible people to do the work.

The result is a much leaner, more dynamic, smoother, and more fluid business structure ~~more~~ that is better prepared for uncertainty, more able to withstand stress, and pliable enough to expand or contract when necessary. In this kind of enterprise, strategies, structures, systems, and processes fully serve the business' objectives.

Developing a global vision that synthesizes with local practices, while promoting global values that respect local traditions, crafting global strategies that rely on local relationships, building a global workforce that manages local people, and creating a global corporate culture that is reinforced by local customs is essential.

## Chapter Nine: Networks – How Do We Work Together?

Global leaders must be community builders, creating a climate of trust and teamwork by focusing on three key strategies: managing knowledge, developing networks, and building alliances.

Understanding that knowledge is a strategic asset and sources of competitive advantage, globally literate leaders know they must collect, assimilate, disseminate, and utilize knowledge, rather than just accumulate information. By surfing databases, distributing information rapidly, and developing intranet technology, they actively manage knowledge and build knowledge networks.

These same leaders must also develop a networking capability across the entire company, creating webs of interaction that link people, information, and technology. This requires great skills in communications, relationship building, conflict management, and team learning.

Lastly, globally literate leaders must know how to link their businesses with outside experts and resources. They must leverage these key relationships through alliances, joint ventures, and partnerships with competitors, product developers, distributors, and marketers. They must also use outsourcing to improve flexibility and create new ideas and be obsessed with getting suppliers, customers, and employees to work together. However, the ultimate challenge is building multicultural, cross-functional teams across organizational boundaries, which requires that people use all the four literacies, all the time.

## Chapter Ten: Tools – What Resources Do We Need?

Once the purpose, plan, and networks are set, the next step is to create the tools and resources necessary for people to excel. These new 21<sup>st</sup> century tools include challenging jobs, learning opportunities, knowledge and information, growth potential, cross-cultural experiences, healthy work environments, portable pensions and benefits, a balance between work and family, and a share in the business.

The globally literate leader makes use of these tools by developing a company wide global literacy program that assesses, develops, coaches, and rewards – thereby creating other globally literate leaders.

The challenge is to develop leaders who are globally literate in different national cultures, to create global communications with local language, to develop global tools tailored to local environments, and to create global human resource systems that are sensitive to local customs and cultures. Using the four global literacies as a guide will help the leader to meet these challenges.

## Chapter Eleven: Results – How Do We Measure Success?

As knowledge, relationships, culture, and the ability to learn become key factors of productivity and wealth creation, new ways of measuring and accounting for these intangible “soft” assets are needed. Globally literate leaders must first start with a picture of what success looks like, craft a social contract that shares the risk and responsibilities between employees and the company, develop a workforce of outcome thinkers, and build a culture of results. By aligning their vision and goals to strategies and success metrics, they can create focus and value inside their businesses.

Ultimately, however, globally literate leaders aren’t successful unless they give something back to society. They must be economic leaders who value creating and distributing wealth and they must be socially conscious and environmentally responsible people.

### PART IV: BECOMING A GLOBALLY LITERATE LEADER

## Chapter Twelve: Your Path to Global Literacies

Leaders will best learn how to become globally literate by practicing these Literacies. However, because learning is often sabotaged by ethnocentrism and outdated prejudice, the challenge is to learn how to learn.

This requires asking the right questions: Am I unlearning and relearning the rules of business? Am I developing a flexible way of thinking and acting? Am I using culture as a tool for business success? Am I using the literacies as an integrated system? Am I teaching others about the global literacies? Is my business success enough?

### Global Literacies – Appendix: Researching Strategy

A list of selected references and a subject index was provided.

## PART TWO - STUDYING

THUNDERBIRD

[3]

University of Southern California

[4]



[5]



[6]

## **INSTITUTIONS OFFERING LEADERSHIP OPTIONS**

U.S. News – Business Specialties: International – (Ranked in 2003)

1. Thunderbird Graduate School (AZ)
2. University of South Carolina (Moore)
3. Columbia University (NY)
3. University of Pennsylvania (Wharton)

### **The ranking methodology**

Each year, *U.S. News* ranks graduate programs in the areas of business, education, engineering, law, and medicine. These rankings are based on two types of data: expert opinion about program quality and statistical indicators that measure the quality of a school's faculty, research, and students. For the rankings in all five areas, indicator and opinion data come from surveys of more than 1,000 programs and nearly 7,000 academics and other professionals that were conducted in the fall of 2002. [2]

This year, they also produced new rankings of graduate programs in selected health fields and the fine arts, surveying nearly 2,000 faculty and administrators. The rankings in these fields, plus those from previous years in health-related fields, humanities, sciences, social sciences, and public affairs, are based solely on the ratings of academic experts.

To gather the opinion data, they asked deans, program directors, and senior faculty to judge the overall academic quality of programs in their field on a scale of 1 ("marginal") to 5 ("outstanding"). In business, education, engineering, law, and medicine, they also surveyed professionals in the field who are part of the hiring process.

The statistical indicators used in their rankings of business, education, engineering, law, and medical schools fall into two broad categories: inputs or measures of the qualities that students and faculty bring to the educational experience; and outputs, measures of graduates' achievements that can be credited to their educational experience.

Different output measures are available for different fields and, as a result, the indicators they use in their models vary. In business, their salaries can reflect the immediate impact of students' education after graduation and by how much time it takes them to find jobs. In the other fields they rank, job placement data aren't tracked as rigorously, so in their calculations they use data like—for one example—the percentage of graduates entering the field in primary-care medicine.

To arrive at a school's rank, *U.S. News* examined the distribution of the data for each quality indicator. Where the data deviated significantly from the normal distribution, they used standard statistical techniques (SPC) to make the distribution of the values closer to that of a normal curve. *U.S. News* then standardized the value of these indicators about its mean. The weights applied to the indicators reflect the relative importance of the indicators, as developed in consultation with experts in each field. (Detailed information about the weights and indicators appears with the tables.)

The final scores were rescaled: The highest-scoring school was assigned 100, and the other schools' scores were recalculated as a percentage of that top score. The scores were then rounded to the nearest whole number and schools placed in descending order. Every school's performance is presented relative to the other schools with which it is being compared. So a school with an overall score of 100 did not necessarily top out on every indicator; rather it accumulated the highest composite score.

A school's rank reflects the number of schools that sit above it; if three schools are tied at 1, the next school will be numbered 4, not 2. Schools that are tied are listed in alphabetical order.

## **INSTITUTIONAL LEADERSHIP CURRICULUMS - THUNDERBIRD**

### **Thunderbird, The Garvin School of International Management (Ranked #1)**

15249 N. 59th Avenue  
Glendale, AZ 85306-6000  
(602) 978-7100

Admissions E-mail: [tbird@thunderbird.edu](mailto:tbird@thunderbird.edu)

Web site: <http://www.thunderbird.edu>

Electronic application: N/A

#### **Thunderbird Curriculum:**

The MBA in International Management Core curriculum for both Track I and Track II is a common set of sequenced, integrated and non-waivable courses that all students complete. The Core focuses on business analysis and leadership skills, tools for macro-environmental analysis, and provides grounding in important, emerging business areas. Students who choose Track I (second language proficiency required) will also focus on individual language choices. [3]

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#### **Explanation of Course Numbering:**

- 2000 level course - Foundations Week
- 4000 level courses are coursework that provide a common base for all students
- 5000 level courses are advanced level courses
- GM indicates Core curriculum courses
- GF indicates Focus Area courses
  - International Development Focus Area
  - Global Finance Focus Area
  - Global Marketing Focus Area
  - Customized Focus Area

**Module**

**Course #**

**Course Name**

***First Trimester - Module I***

[GM-4100](#)

Fundamentals of Accounting

[GM-4301](#)

Data Analysis I

[GM-4000](#)

International Political Economy

[GM-4468](#)

Competing through Strategy

Language

***First Trimester - Module II***

[GM-4201](#)

Finance Fundamentals

[GM-4302](#)

Data Analysis II

[GM-4000](#)

International Political Economy

[GM-4464](#)

Competing through People

Language

***Second Trimester - Module III***

[GM-4101](#)

Financial Accounting and External Reporting

[GM-4202](#)

Financial Management

[GM-4501](#)

Global Marketing Strategy

[GM 4600](#)

[4620/4640](#)

[4660](#)

Regional Business Environment

[GM-4210](#)

Language **OR** International Economics\*\*

***Second Trimester - Module IV***

[GM-4102](#)

Managerial Decision Making

[GM-4203](#)

Global Financial Management

[GM-4502](#)

Global Marketing Management

[GM 4600](#)

[4620/4640](#)

[4660](#)

Regional Business Environment

[GM-4319](#)

Language **OR** Global Operations Management\*\*

***Third Trimester - Module V***

[GM-5486](#)

Global Leadership

[GM-4800](#)

Cross-Cultural Communication

[GM-4210](#)

International Economics\*\* **OR** \*Focus Area

Language **OR**\* Focus area

Focus Area

***Third Trimester - Module VI***

[GM-5470](#)

Global Strategy

[GM-4801](#)

Global Negotiations

[GM-4319](#)

Global Operations Management\*\* **OR** Focus Area

Language **OR**\* Focus Area

Focus Area

***Fourth Trimester - Module VII***

Focus Area

Focus Area

Focus Area

Language **OR\*** Focus Area

Language **OR\*** Focus Area

***Fourth Trimester - Module VIII***

Focus Area

Focus Area

Focus Area

Language **OR\*** Focus Area

Language **OR\*** Focus Area

**Required Credit Hours for Graduation:**

Core

33

Focus Area

12

Language\*

3 to 15

Total:

48-60 (depending on language needs)

**Track I Notes:**

\*waivable up to 12 hours

**For more specific detail, please refer to the Course Bulletin.**

## **INSTITUTIONAL LEADERSHIP CURRICULUMS - MOORE**

### **University of South Carolina (Moore) School of Business (Ranked #2)**

1705 College Street  
Columbia, SC 29208  
(803) 777-4346

Admissions E-mail: [gradadmit@moore.sc.edu](mailto:gradadmit@moore.sc.edu)

Web site: <http://mooreschool.sc.edu/>

Electronic application: <http://www.gradschool.sc.edu>

### **University of South Carolina Curriculum:**

#### **Internationalized Core Curriculum Language and Global Tracks**

The purpose of the business core is to build a fundamental knowledge base in the functional areas of business. A unique aspect of the core is the emphasis on global issues associated with each functional area. [4]

#### **Schedule for Language and Global Tracks**

Students take core business courses full-time from the end of July to mid-February. The classes are small, with about 50 students in each. All students take the same core courses. Emphasis the first year is on the development of analytical and functional skills. Models and problem-solving tools learned in class are applied to real-world business situations.

All students in the first year take a sequence of 10 courses for a total of 23 credit hours. In addition, students participate in four communication workshops covering concepts of communication strategies. Core classes include:

- **Financial Accounting in the Global Environment**  
Examines the basic role of financial accounting in business organizations and in the global economy. The focus is on the understanding and use of financial statements by external users, such as stockholders and financial institutions.
- **Global Strategic Management I**  
Develops an understanding of strategic management in a global context.
- **Decision Analysis**  
Examines the quantitative techniques used to analyze business problems. The decision analysis techniques are taught in the context of business. The course includes basic statistics, hypothesis testing, regression analysis, decision theory, simulation, optimization, and project management.

- **Global Economics**  
Examines the global economy by focusing on the behavior of consumers and firms, government antitrust policy, open-economy macroeconomic policy, and the determination of trade patterns and trade policy.
- **International Management**  
Provides the knowledge and skills for managing multinational corporations, dealing with different cultures, and leading a global work force. Examines the best practices in global management.
- **Global Finance**  
Explores finance concepts and techniques as applied in a global setting. Considers financial markets and corporate financial decision-making. Includes topics such as long-term financing, working-capital management, foreign-exchange risk management, and capital-market segmentation.
- **Global Marketing Management**  
Explores fundamental marketing concepts and techniques and their application to solve global marketing problems. Exposes students to problems facing marketing managers and develops a framework for solving marketing problems. Particular attention is paid to sensitizing students to special problems encountered in marketing in various cultures.
- **Management Accounting in the Global Environment**  
Concentrates on the use of accounting information to make decisions and evaluate company performance.
- **Operations Management**  
Focuses on the operations function in effectively delivering products and services. Includes operations strategy, quality control, capacity planning, and supply chain management.
- **Information Systems**  
Examines information systems and technologies and their impact on business. Includes use of information technology for competitive advantage, and e-business, and the role of information technology in organizational transformation.

## **INSTITUTIONAL LEADERSHIP CURRICULUMS - COLUMBIA**

### **Columbia University School of Business (Ranked #3)**

3022 Broadway, 216 Uris Hall

New York, NY 10027

(212) 854-1961

Admissions E-mail: [apply@claven.gsb.columbia.edu](mailto:apply@claven.gsb.columbia.edu)

Web site: <http://www.gsb.columbia.edu>

Electronic application: <http://www.gsb.columbia.edu/admissions/online>

### **Columbia Curriculum:**

Columbia's MBA Program curriculum prepares students to lead, build and manage enterprises that create value for stakeholders and constituencies in a dynamic, global economy. By encouraging independent thought, assessment and learning, the curriculum provides students with the tools for success in many career paths. It also instills an awareness of ethical issues and sensitivity to the effect decisions about these issues have on society. [5]

### **The Core**

The Columbia core represents about 45 percent of the degree requirement — five full courses and eight half-term courses. All of the core courses are taken during the first two terms.

The courses that make up the core curriculum follows. Subsequent pages provide the course description.

- [Business Values and Ethics I\\*](#)
- [Business Values and Ethics II\\*](#)
- [Corporate Finance](#)
- [Creating Effective Organizations\\*](#)
- [Decision Models\\*](#)
- [Financial Accounting](#)
- [The Global Economic Environment](#)
- [Leadership\\*](#)
- [Managerial Accounting\\*](#)
- [Managerial Economics](#)

- [Managerial Statistics\\*](#)
- [Managing Marketing Programs\\*](#)
- [Marketing Strategy\\*](#)
- [Operations Management](#)
- [Strategy Formulation\\*](#)

\* *Half-term courses*

Among the most popular electives at the School include:

### **Economics of Strategic Behavior**

Offering excellent background for all consultants, managers and corporate finance generalists, this course examines the economics of successful business strategy — from the dynamics of entering an industry and the strategic imperatives of competitive markets to the sources of competitive advantage.

### **Financial Statement Analysis and Earnings Quality**

Recent events underscore the importance of this course, in which students learn how to glean information about a firm's current and past performance from financial statements. Also covered is a deeper understanding of specific financial statements from a user's perspective, particularly focusing on issues of earnings quality, as well as more advanced topics related to mergers and acquisitions and consolidated financial reporting.

### **Introduction to Venturing**

This course challenges students to consider how appropriate an entrepreneurial career may be for them while learning to identify and evaluate ideas as well as the steps and competencies required to launch a successful new venture. An overview of the entrepreneurial process, the course covers such topics as characteristics of successful entrepreneurs, techniques for finding and screening ideas, entrepreneurial finance, and the politics of new ventures, valuation and deal making, writing a business plan, and buying a business, family business dynamics and managing crisis and failure.

### **Managerial Negotiations**

Recognizing the critical role that negotiations play in management, this course — one of the most hotly subscribed electives at the School — uses actual negotiations as well as concepts from the behavioral sciences, economics and game theory to hone students' negotiating skills.

### **Modern Political Economy**

Beginning with Adam Smith, this course examines leading political economists' theoretical contributions to the development of capitalism. It focuses on the effects of international business on the development of American capitalism and the nation-state.

### **Security Pricing: Models and Computations**

This course examines the development of models for security pricing, portfolio analysis and risk management. Particular attention is given to computer-based models for option pricing and hedging; mean variance analysis; multiperiod portfolio optimization; analysis of the term structure; and interest rate-sensitive securities, including swaps, swaptions and mortgage-backed securities. Techniques including binomial methods, Monte Carlo simulation, linear and quadratic programming and regression are used; models are implemented and tested in spreadsheets or specialized software.

### **Seminar in Value Investing**

Designed to develop the approach to investments and security analysis pioneered by Benjamin Graham and David Dodd, this course details the comprehensive statistical evidence in favor of such an approach and the types of investments that are likely to be fruitful targets of a value approach. Lecturers and visiting speakers — successful practicing value investors — have included Robert Bruce, MBA '70; Warren Buffett, MS '51; Mario Gabelli, MBA '67; Michael Price, Charles Royce, MBA '63; and Walter Schloss.

### **Top Management Processes**

How do general managers get things done? Typically, they work through processes, or sequences of tasks and activities that unfold over time. This course explores six top management processes: strategic, resource allocation, decision making, learning, managerial and change.

### **Turnaround Management**

Turnarounds require an integrated view of accounting, corporate finance, cash flow and balance sheet projections, debt restructuring and liquidation analysis, and credit relationships. Students examine these concepts from the general manager's perspective through group-oriented projects.

## **INSTITUTIONAL LEADERSHIP CURRICULUMS - WHARTON**

### **University of Pennsylvania (Wharton) School of Business (Ranked #3)**

420 Jon M. Huntsman Hall, 3730 Walnut Street  
Philadelphia, PA 19104  
(215) 898-6183

Admissions E-mail: [mba.admissions@wharton.upenn.edu](mailto:mba.admissions@wharton.upenn.edu)

Web site: <http://www.wharton.upenn.edu/mba>

Electronic application: <https://admissions.wharton.upenn.edu/admissions>

### **Wharton Curriculum:**

Following is a brief summary of core courses. For complete course listing, including class format, requirements, and prerequisites, visit Core Curriculum in the MBA Resource Guide. [6]

#### **Accounting**

##### **Financial Accounting**

Financial Accounting is the accumulation, analysis, and presentation of an enterprise's relevant financial data for creditors, investors, and other external decision makers. Two versions of this core course are offered. In Finance 620, students learn these basic concepts, standards, and practices. Finance 621 is designed for students with prior knowledge of financial accounting.

##### **Fundamentals of Managerial Accounting**

Unlike Financial Accounting, with its focus on external parties, this course emphasizes the use of accounting information for internal planning and control purposes. Students learn how to use accounting data to evaluate business performance and make strategic decisions.

#### **Finance**

##### **Financial Analysis**

Two versions of this core requirement are available. Finance 601 is an introduction to business finance (corporate financial management and investments); it prepares both majors and nonmajors for upper-level course work. Students gain tools and frameworks to analyze financial decisions based on principles of modern financial theory.

Finance 621 is a course for those with prior knowledge of financial analysis or with strong analytical backgrounds. It forms the foundation for subsequent courses in corporate finance, security analysis, investments, and speculative markets. Students develop a framework for analyzing a firm's investment and financing decisions.

##### **Macroeconomic Analysis and Public Policy**

Using economic theory, students learn how financial markets work and how government policies operate on, and affect, the business environment.

## **Economics, the Law, and Public Policy**

### **Managerial Economics**

How can microeconomics be utilized to enhance decision making within an organization? This course teaches students both how to understand the economic environment in which a firm operates and how to think strategically within it.

### **The Governmental and Legal Environment of Business**

This course provides students with a basic understanding of how the law and the political process affect business strategy and decision making. Topics include how market infrastructure (contracts, commercial law, intellectual property, fraud law, and securities law) affects business strategy, with special emphasis on differences among countries.

## **Ethics, Leadership, and Communication**

### **Ethics and Responsibility**

Students examine difficult ethical conflicts and dilemmas faced by managers and corporations, anticipating issues they will confront in their careers. In doing so, they build a framework for thinking through the ethical implications of business decisions. Students take part in collaborative case discussions, exercises, and discussions of theoretical frameworks. This mini-course cannot be waived.

### **Foundations of Leadership and Teamwork**

Increasingly unpredictable work environments now require leaders and teams to learn rapidly and change quickly. This course focuses on lateral and vertical leadership, team building and performance, and team leadership. This mini-course cannot be waived.

### **Management Communication**

Designed to prepare business leaders for the communication challenges of the workplace, this course works with students to improve their oral presentation skills, regardless of current skill level. This mini-course cannot be waived.

### **Management of People at Work**

The way people are managed at work affects the quality of their lives as individuals, the effectiveness of organizations, and the competitiveness of nations. The material in this course develops some of the basic themes associated with managing people, making use of theories that transcend the workplace, such as the psychology of individual behavior or of work groups.

## **Strategy**

### **Competitive Strategy**

This course focuses on competitive strategy, examining issues central to an enterprise's long- and short-term competitive position. Students take the role of key decision makers and address questions related to the creation or reinforcement of competitive advantage.

### **Global Strategic Management**

In an introduction to the strategic management of multinational corporations (MNCs), students learn how to create competitive advantage in a global context.

## **Marketing**

### **Marketing Management: Program Design**

Students confront the management challenge of designing and implementing a successful combination of marketing variables to carry out a firm's strategy in its target markets.

### **Marketing Management: Strategy**

This course introduces the concepts and theories underlying marketing decision-making. Building on Marketing Management: Program Design, students weigh considerations behind each element of the marketing plan.

## **Operations**

### **Decision Models and Uncertainty**

This management science course has a two-fold purpose. First, it introduces simple models and ideas that provide powerful (and often surprising) qualitative insights into a large spectrum of managerial problems. Second, it demonstrates the kinds of problems that can be tackled quantitatively, the methods and software available for doing so, and the difficulties involved in gathering the relevant data.

### **Operations Management: Quality and Productivity**

This mini-course emphasizes processes. In the first part of the course, students will see examples of a number of processes and learn how to describe a process with a flow diagram. The second part of the course focuses on process improvement and will examine some classic ideas in quality management as well as recent ideas about restructuring processes for increased performance.

### **Operations Management: Supply Chain Management**

Matching supply with demand is a primary challenge for an enterprise. In this course, students learn how to assess the appropriate level of supply flexibility for a given industry and explore strategies for increasing an enterprise's supply flexibility.

### **Statistical Analysis for Management**

This course considers the use of two key statistical methodologies: regression analysis and experimentation. Students learn techniques such as least-squares estimation, tests and confidence intervals, correlation and autocorrelation, co-linearity, and randomization

**PART THREE - APPLYING**



## SUMMARY MATRIX – CORE CURRICULUM SIMILARITIES

Course Description (Core)	Thunderbird (#1)	Moore (#2)	Columbia (#3)	Wharton (#3)
Accounting *	X	X	X	X
Business Environment	X			
Business Values & Ethics			X	
Competition	X			
Cross-Cultural Communications	X			
Decision Analysis		X		
Decision Models			X	
Economics		X	X	X
Ethics				X
Effective Organizations			X	
Finance *	X	X	X	X
Language	X			
Leadership	X		X	
Information Systems		X		
Marketing	X	X	X	X
Negotiations	X		X	
Operations *	X	X	X	X
Political Economy	X			
Strategy	X	X		X
Statistics			X	
Turnaround Management			X	
Venturing			X	

*Note: This table is an original composition by the author.*

## **INTERNATIONAL LEADERSHIP CERTIFICATE MODULES**

### **Leadership: Challenges and Opportunities**

To compete globally, companies must develop the leadership skills of individuals throughout the organization. This module would address key components of effective leadership, including development and communication of vision, translation of vision into action, and the need for leaders to learn. (*Alcoa*)

### **Thriving in the Global Economy**

The relationship between business and government is a critical success factor in international competition. This module would explore this relationship, highlighting differences among various countries. Trends and treaties in international trade would also be discussed, including GATT, NAFTA and Asia-Pacific relations. (*USDOC*)

### **Leveraging Customer Retention Through Superior Service**

The number one reason customers switch loyalties is not product inferiority or price, but poor service. This module would explain how loyal customers are inevitably more profitable, why small gains in customer retention translate to large gains in sales, and why a satisfied customer is not necessarily a loyal customer. (*Cable Data*)

### **Competitive Advantage Through Strategy**

The need for a coherent strategy in global business is paramount to success. This module would address key competitive strategy concepts, including the tools of strategic analysis, the nature of strategy, the dimensions of an effective global competitive strategy, and the advantages/risks of core competencies. (*IBM*)

### **Balanced Score card**

Many organizations focus their performance measurement and information systems on financial measures of performance. The Balanced Scorecard is a focused set of vital financial and non-financial measures of performance. It is a causal model of performance, used by many leading companies to link strategy execution to operations. This module would focus on the Balanced Scorecard concepts and terminology, explore an applied example of a project, and discuss development and implementation issues that are relevant to all organizations. (*Motorola*)

### **Transforming Global Supply Chains**

This module would shed light on the many pitfalls of global operations and production strategy. Issues might include dealing with joint-venture partners, technology transfer, multi-country product development teams, and more. (*Bunzl*)

### **Communicating Successfully Across Cultures**

Cross-cultural communication can be the source of both success and failure in international business. This interactive module would show how cross-cultural communication – of ideas, in negotiations, within teams, in advertising, and in many other instances – requires a learned ability to communicate with people different from yourself and your company. (*Davlyn*)

### **International Marketing Management**

Marketing on an international scale requires tenacity. This module would place a global perspective on the core concepts of marketing – the marketing mix, the marketing environment, target-market analysis, market segmentation and product positioning, and strategy. (*Shiseido*)

### **Organizational Culture**

Developing a global organizational culture can be difficult. This module would take a deep look at what happens when corporate culture clashes with an existing national culture. It also examines the development of a cross-cultural organization that efficiently turns global differences into sustainable competitive advantages. (*Huck*)

### **Financial Management in Global Crisis**

This module would explore the interconnected nature of today's global financial markets. It also looks at the causes and implications of financial crises in such countries as Russia, Asia and Brazil among others. (*Honeywell*)

### **Language - Leading Change**

The ability to implement change effectively is what separates managers from leaders. This module would explore why leading change linguistically demands a solid understanding of all functional areas in business. It also demonstrates why superior human resource skills are critical in situations perceived as "threatening" to those involved. (*Moorhill*)

### **Certificate Earned – Future (Thought) State**

A certificate might be presented to all class members who attend enough of the core modules. The certificate represents the completion of a balanced global management leadership program.

Comment:

This modular approach to global leadership training is designed to afford participants the option of attending the full certificate program or only those modules which support current activities. Noted (*companies*) are actual clients that I have worked with on these subjects.

## **PRACTICAL APPROACH TO EXPORTING THE PROGRAM**

This paper has been researched in three distinct phases. 1) The reading of current business works on the subject, 2) analyzing the current international graduate business school curriculums, and 3) the initial creation of “potential” modules for use in multi-cultural settings. Additional research would be conducted at a later date on potential host sites in various countries and the selection of lecturers and/or professors to delivery the information.

### Summary Modules:

- Leadership: Challenges and Opportunities
- Thriving in the Global Economy (Accounting \*)
- Leveraging Customer Retention Through Superior Service
- Competitive Advantage Through Strategy
- Balanced Scorecard
- Transforming Global Supply Chains
- Communicating Successfully Across Cultures
- International Marketing Management
- Organizational Culture
- Organizational Crisis Management (Operations \*)
- Area Studies: Specific to Export Country
- Financial Management in Global Crisis (Finance \*)
- Language: Area Study

#### Comment:

Instructors would be found within the ranks of professionals who would desire to “donate” some of their time and expertise to budding global neighbors. This would be the subject of a follow on research paper sometime in the future.

## CONCLUSION

This research paper has been divided into three distinct sections in order to provide a logical thought process. Throughout the process of data collection, periodical review and personal interview, I have been fortunate to have benchmarked several positive examples of leadership.

The data suggests that current literature offers many different approaches to leadership, ranging from the traditional (individual approach) to the contemporary (team approach). There seems to be an almost endless supply of books, tapes, seminars and videos dealing with leadership and its related components. However, there is a definite lack of continuity between the proposed theories and the actual business needs.

Direct investigation also leads me to understand that even the best of the best schools within the USA (at the international graduate level) offer similar yet distinct programs of study. However, there is no program that offers all the “required” tenets of international leadership as defined by the literature.

This gap can be filled, I believe, by the proposed modular approach to leadership training that I put forth in section three. A modular approach was selected based on the fact that it is easily transported into other cultures and could be performed on an “as needed” basis. Instructors would be located through the ranks of professional business people who are proficient in both the board room and in the class room.

Potential beta sites would be located through the various governmental and professional associations dealing with international educational issues (US Department of Education, US Aid) and who have a passion for excellence.

This research has been intended to not only illustrate the need for a “bridge” between academia and business but also the means to which this gap can be crossed using the modular approach to leadership instruction.

## SOURCES OF INFORMATION

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  - a. [http://www.usnews.com/usnews/edu/grad/rankings/rankindex\\_brief.php](http://www.usnews.com/usnews/edu/grad/rankings/rankindex_brief.php)
- 3) Thunderbird, The Garvin School of International Business
  - a. <http://www.t-bird.edu/>
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  - a. <http://mooreschool.sc.edu/>
- 5) Columbia University School of Business
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- 6) University of Pennsylvania (Wharton) School of Business
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