

IBM MINOR: INTERNATIONAL ECONOMICS & EMERGING MARKETS

DESCRIPTION OF EM ELECTIVE COURSE #4: Internationalization Strategy in Emerging Markets

Name of the school: Haute école de gestion de Genève	Academic Year: 2026-2027 Spring Semester
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FIRST PART: DESCRIPTION OF ELECTIVE	
1. Domain	Business and Services
2. Department	International Business Management
3. Course name	Internationalization Strategy in Emerging Markets
4. Code	31024
5. Type of education	<input checked="" type="checkbox"/> Bachelor
6. Number of ECTS Credits	5
7. Prerequisites	<input checked="" type="checkbox"/> Validation of the electives in semesters 1 and 2 Attendance of the modules in semesters 3 and 4 for full-time students, and semesters 5 and 6 for part-time students
8. Teaching language	<input checked="" type="checkbox"/> English
9. Objectives	<p>This course examines how firms design and implement internationalization strategies, with a particular focus on small and medium-sized enterprises (SMEs) expanding into emerging markets. In small and open economies such as Switzerland, international expansion is a key driver of long-term growth, yet entering emerging markets involves substantial strategic, institutional, and organizational challenges.</p> <p>The course combines core strategy frameworks with real-world cases to analyze how different types of firms – digital-born firms, start-ups, asset-heavy SMEs, and family-owned businesses – internationalize under uncertainty. Special attention is given to</p>

	<p>emerging markets characterized by institutional voids, geopolitical risk, and rapid economic transformation.</p> <p>The course emphasizes analytical reasoning grounded in empirical cases and strategic frameworks. Class activities include case analysis, discussion, and applied exercises addressing internationalization decisions across different firm types and country contexts. A semester-long group project on internationalization into an emerging market provides a shared reference point for applying and discussing the concepts introduced in class.</p> <p>Learning objectives</p> <ul style="list-style-type: none"> • Understand key theories and frameworks of internationalization strategy and apply them to emerging market contexts. • Analyze firm-specific constraints and strategic trade-offs faced by SMEs entering emerging markets. • Compare alternative internationalization paths for digital-born firms, start-ups, family firms, and asset-intensive businesses. • Design and evaluate entry strategies, business models, and scaling approaches under institutional and geopolitical uncertainty. • Use data-driven tools and public information to support country selection and market prioritization. • Develop a coherent, feasible internationalization strategy that integrates firm-level, industry-level, and macro-level considerations.
<p>10. Contents <i>(General themes and descriptions, the accurate content may change)</i></p>	<p>This elective integrates students' prior knowledge with advanced strategies for expanding into emerging markets. The course provides a framework to consolidate core business concepts and apply them to the strategic challenges of non-OECD economies through four thematic areas:</p> <p>Part 1: Key Strategy Frameworks and Firm Types</p> <ul style="list-style-type: none"> • Internationalization strategies: review of traditional strategy frameworks and the alignment of strategic lenses for expansion under uncertainty. • Analysis of firm types: examining distinct internationalization paths for digital-born firms, start-ups, asset-heavy SMEs, and family-owned businesses. • Organizational factors: understanding the influence of corporate governance, venture capital financing, and ownership structures on global decisions. <p>Part 2: Strategic Innovation and Business Models</p> <ul style="list-style-type: none"> • Innovation theories: applying disruptive innovation theory and the lean startup approach (experimentation and validated learning) to emerging market contexts. • Intellectual property (IP) strategy: understanding diverse forms of IP protection and managing patent disputes as a core component of innovation strategy.

	<ul style="list-style-type: none"> • Business model innovation: utilizing the Business Model Canvas for value creation, capture, and reconfiguration across borders. <p>Part 3: Institutional Environments and Macro Factors</p> <ul style="list-style-type: none"> • Institutional voids: identifying and navigating institutional voids, geopolitical risks, and rapid economic transformation. • Macro dynamics: analyzing geopolitical risk, economic shocks, trade policy uncertainty, and sustainability strategies in a post-DEI (Diversity, Equity, and Inclusion) context. <p>Part 4: Applied Internationalization Strategy</p> <ul style="list-style-type: none"> • Applied project: integrating firm-specific challenges and macro factors into a coherent internationalization strategy for a Swiss company. • Strategic assessment: evaluating strategic coherence and feasibility through a group project and professional presentation.
<p>11. Evaluation</p>	<p>The evaluation for this course is divided into three main components, reflecting the integration of theoretical knowledge and practical application:</p> <ul style="list-style-type: none"> • Course contribution (30% Individual): cumulative assessment of professional engagement and value-added input during class discussions and group activities. • Project milestones (30% Individual & Group): evaluation of the qualitative achievement of all three project milestones (Milestones 1, 2, and 3) and the individual report submitted by each student. • Final group presentation (40% Group): comprehensive evaluation of the final project delivery. <p>Use of generative AI: The use of artificial intelligence tools, such as ChatGPT, in research and assignments is encouraged. However, students will be evaluated based on their critical thinking, analytical rigor, and depth of understanding in applying key concepts, rather than AI-generated content alone. Failure to detect obvious errors, contextual misuse, or incoherent arguments resulting from uncritical reliance on AI tools will be identified and penalized in the assessment.</p>
<p>12. Remediation/repetition</p>	<p><input checked="" type="checkbox"/> Compulsory remediation if the module grade is between 3.5 and 3.9 / 6. When subject to a remediation, only the grade of the remedial exam will be taken into account (maximum grade 4.0). A repeated module cannot benefit from a remedial exam.</p> <p><input type="checkbox"/> No remediation</p>
<p>13. Coordinator / main instructor</p>	<p>Jung Park, Professor in collaboration with Benoît Kessler, Teaching Assistant</p>

SECOND PART: LOCATION OF THE ELECTIVE IN THE STUDY PLAN	
14. Level	<input checked="" type="checkbox"/> Specialized elective
15. Characteristics	<input checked="" type="checkbox"/> Elective is mandatory (which could lead to final dismissal from the program, cf. art.15, al.1, « Statut des étudiant-e-s bachelor »)
16. Type	<input checked="" type="checkbox"/> Main elective <input type="checkbox"/> Module linked to main module <input type="checkbox"/> Optional module <input type="checkbox"/> Other:
17. Time organization	<input checked="" type="checkbox"/> Elective over 1 semester <input type="checkbox"/> Elective over 2 semesters <input checked="" type="checkbox"/> Spring semester <input type="checkbox"/> Fall semester <input type="checkbox"/> Other