

### IBM MINOR: INTERNATIONAL ECONOMICS & EMERGING MARKETS

### **DESCRIPTION OF EM ELECTIVE COURSE #4:**

**Internationalization Strategy and Emerging Markets** 

Name of the school:	Academic Year:
Haute école de	2025-2026
gestion de Genève	Spring Semester

FIRST PART: DESCRIPTION OF ELECTIVE						
1. Domain	Business and Services					
2. Department	International Business Management					
3. Course name	Internationalization Strategy and Emerging Markets					
4. Code	16479					
5. Type of education	Bachelor					
6. Number of ECTS Credits	5 5					
7. Prerequisites	□ Validation of the electives in semesters 1 and 2					
8. Teaching language	N English					
	⊠ English					
9. Objectives	Course Context					
	This course examines the strategies and challenges faced by firms that are operating or seeking to operate on a global scale, with a particular focus on emerging markets. In many developed economies, small and medium-sized enterprises (SMEs) represent around 95–98% of all firms, accounting for a substantial share of employment and value creation. For small and open economies like Switzerland, where SMEs play a crucial role, international expansion is essential for sustainable growth. Recent surveys suggest that a significant proportion of Swiss SMEs engage in international business, generating a considerable share of their sales from foreign markets. An increasing number are born-global start-ups, expanding from Switzerland beyond Europe to markets in North America, Asia, and other regions.					



With the slow growth or stagnation of traditional OECD markets, Swiss SMEs are seeking opportunities in emerging economies, especially in regions like Asia, Latin America, and Africa, which is often described as the last frontier of development in the 21st century. Countries like China, Brazil, India, and Nigeria are rapidly emerging as global economic powers, and SMEs must tap into these dynamic markets to diversify and expand their operations.

While many SMEs are familiar with the developed markets of Europe and North America, expanding into emerging economies requires overcoming significant barriers, such as market access challenges, the effective mobilization of limited internal resources, and identifying external services that can support operations in non-OECD markets. This course will help students understand these challenges and provide them with the tools to assist SMEs in navigating these complexities.

The course is designed as a hands-on, real-world internationalization exercise. With the engagement of practitioners from industry and international organizations in Geneva region, students will act as junior consultants, applying real-world frameworks and data tools to design internationalization strategies for Swiss SMEs (real or simulated) seeking to expand into emerging markets.

#### **Course Objectives**

By the end of this course, students will be able to:

#### 1. Understand the Theoretical Foundations of Internationalization

- Comprehend key internationalization theories and their application to emerging markets.
- Analyze various entry modes and expansion strategies for firms entering new markets, especially those in emerging economies.
- Assess the criteria for selecting and prioritizing markets for investment, with a focus on emerging economies.

#### 2. Analyze Critical Strategic Issues in Emerging Markets

- Spot and address institutional voids in emerging markets, and adapt strategies to overcome these challenges.
- Apply strategic frameworks to assess whether to enter, wait, or exit a market.
- Develop strategies for success in emerging markets, including formulation, execution, and monitoring of strategies.

## 3. Understanding How Digital-Born Firms Differ from Traditional International Firms

- Explore how digital-born firms use Al and data-driven insights to guide their international growth.
- Examine how digital platforms enable global expansion through user engagement rather than traditional market entry.
- Discuss how data network effects and algorithmic personalization support rapid international scalability.

#### 4. Develop Practical Internationalization Strategies

 Design a corporate or business-level internationalization strategy for a Swiss company seeking to expand into emerging markets.



0	Tailor strate	gies for	specific	business	activiti	es such	n as exporti	ng,
	franchising,	forming	strategi	c alliance	es, or	direct	investment	in
	emerging markets.							

 Develop professional skills through hands-on projects that mirror realworld internationalization challenges faced by SMEs.

This course will provide students with practical tools and theoretical knowledge to help SMEs navigate the complexities of internationalization into emerging markets, thereby preparing them to advise and support firms seeking growth opportunities in dynamic regions.

#### 10. Contents

(General themes and descriptions, the accurate content may change)

This elective provides students with a comprehensive understanding of how firms expand and operate in emerging markets. The course is divided into four key areas that explore the theoretical foundations, investment cases, strategic challenges, and practical applications of internationalization:

# Part 1: Theoretical Foundations of Internationalization and Factors Affecting Market Entry

- Internationalization Theories: Overview of key theories explaining how and why
  firms expand internationally, such as the Uppsala Model, Dunning's Eclectic
  Paradigm, and Network Theory.
- International Entry & Expansion: Exploring various entry strategies (e.g., export, joint ventures, wholly-owned subsidiaries) and factors that determine the optimal entry mode.

#### Part 2: Critical Strategic Issues in Emerging Markets

- Institutional Voids Identifying and Navigating Challenges: Learning how to identify gaps in institutional frameworks and how to adapt strategies to thrive in such environments.
- Applying Strategic Insights to Institutional Voids: Exploring case studies of firms successfully navigating institutional voids and applying these lessons to emerging market strategies.
- Market Segments in Emerging Markets Enter, Wait, or Exit?: Analyzing
  different market entry strategies using option theory, helping firms decide whether
  to enter, wait, or exit specific markets based on strategic opportunities and risks.
- Winning in Emerging Markets: Developing frameworks for formulating, executing, and monitoring strategies that lead to sustainable success in emerging markets.

## Part 3: Internationalization of Digital-Born Firms and Global Scaling through Data and Platforms

- Understanding born-digital firms: Exploring how firms born on digital platforms differ from traditional multinationals in structure, learning, and scaling.
- Al and data-driven learning: Analyzing how digital firms use algorithms to infer user preferences and expand "one user at a time" across borders.
- Country-agnostic strategies: Understanding how personalization and data network effects replace traditional market adaptation and FDI-based learning.
- **Global scaling challenges:** Discussing regulatory constraints, data localization, and the need for limited local presence to enable compliance and value capture.
- Case studies: Examining firms such as TikTok and Spotify to understand how AI, platforms, and user data reshape internationalization paths.

#### Part 4: Internationalization Strategy in Practice

Developing a Market Entry Strategy: Working on a real-world case where



	students develop a corporate or business-level strategy for a Swiss company seeking to expand into an emerging market. This can include investment, product sales, franchising, or forming strategic alliances. The project will focus on applying the knowledge gained throughout the course to a practical, hands-on scenario.
11. Evaluation	The evaluation for this course is divided into two main components:
	1. Preparatory Lectures and Skill Development (40% of the total grade): Students will attend a series of lectures designed to build the foundational knowledge and practical skills required for formulating and executing internationalization strategies. These sessions will focus on key theoretical concepts and real-world applications, providing students with the tools to analyze and design effective strategies for market entry, expansion, and investment. Participation in these lectures, as well as performance in associated activities, will contribute to this portion of the grade.
	2. Professional Training and Real-Life Project Work (60% of the total grade): The majority of the course evaluation will be based on hands-on, professional training. Students will work either individually or in groups with a Swiss company, tackling a real-life issue related to internationalization or emerging market expansion. This could involve creating strategic plans for international market entry, advising on investment decisions, or formulating solutions for the company's international partnership development. The final deliverables will include:
	<ul> <li>Strategic Reports: Students will submit written reports outlining their analyses, recommendations, and strategies for the company.</li> </ul>
	<ul> <li>Presentations: Students will present their findings and strategic recommendations to the company or a panel of industry experts. These presentations will demonstrate both the depth of analysis and the practical applicability of the proposed strategies.</li> </ul>
	The professional training component emphasizes the development of actionable solutions for real companies, ensuring that students gain practical experience while applying the theoretical concepts learned in class. Active participation, quality of analysis, creativity in problem-solving, and the ability to communicate strategies effectively will be the key criteria for assessment in this section.
12. Remediation/repetition	<ul> <li>☑ Compulsory remediation if the module grade is between 3.5 and 3.9 / 6.</li> <li>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.</li> <li>☐ No remediation</li> </ul>



13. Coordinator / main instructor	Jung Park, Professor in collaboration with Benoît Kessler, Teaching Assistant						
SECOND PART: LOCATION OF THE ELECTIVE IN THE STUDY PLAN							
14. Level	⊠ Specialized elective						
15. Characteristics	⊠ 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							
17. Time organization	<ul> <li>☑ Elective over 1 semester</li> <li>☑ Spring semester</li> <li>☐ Fall semester</li> <li>☐ Other</li> </ul>						