INTL-615 GLOBAL LAB
DRAFT VERSION – TENTATIVE 10-09-18

WINTER 2019

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Clinical Professor

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Course Site: http://www.kellogg.northwestern.edu/faculty/walker/htm/globallab/index.html

COURSE APPLICATION PROCESS:

Global Lab is available by application only.

Applications are accepted by the Kellogg Experiential Learning system. Students should apply for INTL 615 via the Kellogg Experiential Learning System, at:

https://www4.kellogg.northwestern.edu/el/

The application start date and close dates are defined the Global Programs Department and denoted on the application page.

Decision date is before Round 1 bidding

Owing to the unique work relationship and travel required of the teams, well formed and successful teams are highly desired. Special preference will be given to teams of 4 that pre-form and apply as a team. Individuals may also apply.

READ THIS!!!!! Course Expectations

Global Lab is an experiential class, with a strong focus on the application of strategy, market entry, and market measurement in a real-world, client-facing, consulting environment, outside of the US.
It provides an excellent opportunity for Kellogg MBA students to get real-world experience in consulting and in applying strategy and market measurement techniques to actual business challenges and opportunities, outside of the US.

In previous years, some students have expressed expectations of the course that are outside the scope of the class. Therefore, it is important to set some very important expectations in regards to this class:

- **The class does NOT involve lectures to present new theory.** Students seeking new techniques or lectures on international strategy, primarily, should consider other courses for that goal. This is a class on the application of strategy in a real-world, team-based environment, outside of the US.

- **You will work in a team.** Team dynamics will be instrumental in your experience. It is important that you are available, accountable, dedicated, and willing to contribute in a team. In most cases, you get to choose your teammates. Be extremely open and honest with your teammates in terms of their contribution and hold each other accountable in a supportive and respectful manner.

- **The Professor is your advisor, coach, aide, and sounding-board.** He is here to help you in your journey through the project. **The MBA team is in a leadership role to execute the project, communicate and present to the client, and formulate recommendations.**

- **Execution of the project is, however, the responsibility of the MBA team.**

- **Each project in Global Lab is unique, real, and driven by an actual client-facing challenge or opportunity.** Your project will vary from others. Projects have different goals, different opportunities, and clearly different clients. You can apply for the project(s) that most interests you.

- **Global Lab is not GIM, KWEST, or vacation travel.** It involves working closely and intensively with a client before spring break and during spring break.

- **Global Lab is a lot of work, a lot of learning, and a lot of fun.** Many students consider it a top Kellogg experience. Be sure that your schedule, life, and other commitments permit you to get the most from the class.

### COURSE DESCRIPTION

Kellogg’s Global Lab (G-Lab) offers students a unique opportunity to work one-on-one with an international company to help solve a pressing business or management challenge. This twelve-week experiential learning course blends traditional classroom learning with real-world problem solving, teamwork, and client service. Working closely with the faculty advisor, teams of four students spend the first ten weeks on-campus conducting research, analysis, and interviews in line with the work plan they develop with their clients. After a mid-term progress review and completing their on-campus activities, the teams travel to the client sites to spend the final two weeks completing their research, presenting final recommendations, and working with management on implementation plans.

The course has three primary educational objectives. First, it allows students to apply their business skills and experience to a practical, real-world problem facing an international organization.
Students will be encouraged to bring their industry and functional knowledge to meet the specific challenges of their clients. Second, the course is intended to deepen students’ understanding and appreciation of international markets, business practices and cultural norms through a combination of on-campus work and international field study. Finally, G-Lab offers students the chance to continue developing their teamwork and client relationship skills outside the classroom. This course goes beyond a traditional group research project, which only a faculty member will read. Global Lab clients have high expectations for the value that Kellogg students can deliver to their organizations.

G-Lab projects are carefully selected by the faculty advisor on the basis of being rigorous, multidisciplinary efforts which require teams to tackle issues of corporate strategy, marketing, finance, M&A, customer service, organizational design and/or operations. All projects focus on a high-priority business issue for the client organization and have an internal “champion” who agrees to serve as the primary contact person for the team and to communicate frequently with the students throughout the course of the project. Students are expected to devote 8-10 hours per week to the project, plus time in-country.

Student assignments to client projects will be based on individual preferences, requested skill sets and industry experience, local language requirements, and team member diversity. Every attempt will be made to grant students their first or second choice of projects. An on-line survey will be used to collect student resumes and project preference in advance, and final team assignments will be announced prior to the first class in November. Students who wish to form their own teams are free to request they work together; however, there’s no guarantee that every team request can be accommodated.

For a complete listing of this Winter’s G-Lab projects, see list of projects as e-mailed by Kellogg Experiential Learning.

Please note that enrollment in this course is limited to 24 students which means that only 6 projects will be undertaken.

**PREREQUISITES**

Students must have completed all core courses with the exception of OPNS core which can be taken concurrently in the Winter quarter. For practical purposes, this limits enrollment to students in their second year of the full-time program and those in the one-year program. Part-time program students who have fulfilled their core requirements are also eligible to take the course.

**EXAMS AND TRAVEL**

Because of the international travel required at the end of this course, students are encouraged to make sure that their Winter course exams will be administered during the weekend portion of the exam period before enrolling in Global Lab. Please contact Kellogg International Department (Deborah Kraus or Lesley Wynes) directly if you have questions about whether or not weekend examinations will be offered in your other courses.

**CLIENT CONFIDENTIALITY**
The information you will receive from client companies is considered proprietary and strictly confidential. Students are expected to make all reasonable efforts to protect non-public client information and to destroy or return all information at the conclusion of the course if the client so requests. In order to share confidential documents among team members, it is recommended that students use a shared workspace on Canvas which is password protected. The faculty advisor will provide a sample confidentiality and non-disclosure agreement if requested by the client.

**EVALUATION AND GRADING**

The grade in this course is heavily weighted to the quality of the final team recommendation report delivered to the client. The team’s finished work product will be evaluated based on the depth of research and analysis, application of business tools and concepts, actionability of the findings and recommendations, apparent level of effort, and the overall quality of deliverables. In addition to the faculty advisor’s evaluation, client companies will also be asked to complete a confidential project assessment, and students will have a chance to evaluate their teammates’ contributions to the project.

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Team meeting and class participation</td>
<td>20%</td>
</tr>
<tr>
<td>Mid-term progress review</td>
<td>20%</td>
</tr>
<tr>
<td>Final recommendations report</td>
<td>60%</td>
</tr>
<tr>
<td>- Faculty advisor grade</td>
<td>20%</td>
</tr>
<tr>
<td>- Client assessment</td>
<td>20%</td>
</tr>
<tr>
<td>- Peer evaluation *</td>
<td>20%</td>
</tr>
</tbody>
</table>

Note: The faculty advisor reserves the right to adjust any student’s final grade up or down by a full letter grade in the event that the student’s peers unanimously score his or her contributions significantly above or below the overall team effort. In other words, the weighting for peer evaluations may be greater than 10% for outliers on the team. Client feedback on individual contribution can similarly result in a letter grade deduction if the client identified an individual’s performance or contribution as being disproportionately lower than others or otherwise unacceptable.

**WEEKLY TEAM MEETINGS**

As can be seen in the detailed course schedule below, there are few traditional classroom lectures in Global Lab. Students will spend the majority of their time working in teams and meeting with the faculty advisor once a week to review progress, share new ideas and insights, and review deliverables. Each team will schedule a convenient weekly meeting time with the professor in his office. Students are expected to show up on-time for the weekly meetings and let their teammates and faculty advisor know in advance if they cannot make one of the meetings.
OTHER RECOMMENDED SITES

In addition to scheduled classes and faculty advisor meetings, G-Lab students are expected to attend a special session on the library resources. We will have a librarian join us for an introductory session. Some sites to consider include:

- **On-Line Library Research Tips**
- **Library Resources for Experiential Learning Courses**

COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week and Dates</th>
<th>Time</th>
<th>Location</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PRE-TERM ACTIVITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TBD</td>
<td>TBD</td>
<td></td>
<td>Pre-term class. <strong>Mandatory</strong>.</td>
</tr>
<tr>
<td>Dec 5, 2018</td>
<td>12:00 pm</td>
<td></td>
<td>Work plans due to professor and client before winter break</td>
</tr>
<tr>
<td><strong>WINTER TERM ACTIVITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Week 1:</td>
<td>TBD</td>
<td>TBD</td>
<td><strong>First class – Getting Started</strong> Library Resources</td>
</tr>
<tr>
<td>Week 1:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client and professor</td>
</tr>
<tr>
<td>Week 2:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client</td>
</tr>
<tr>
<td>Week 3:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client and professor</td>
</tr>
<tr>
<td>Week 4:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client and professor</td>
</tr>
<tr>
<td>Week 5:</td>
<td>TBD</td>
<td>TBD</td>
<td>Midpoint presentation to the class</td>
</tr>
<tr>
<td>Week 5:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client</td>
</tr>
<tr>
<td>Week 6:</td>
<td>Various</td>
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<td>Meeting with client and professor</td>
</tr>
<tr>
<td>Week 7:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client and professor</td>
</tr>
<tr>
<td>Week 8:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client and professor</td>
</tr>
<tr>
<td>Week 9:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client and professor</td>
</tr>
<tr>
<td>Week 10:</td>
<td>Various</td>
<td>4491</td>
<td>Meeting with client</td>
</tr>
</tbody>
</table>
### In Country Travel

<table>
<thead>
<tr>
<th>Date</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 17-31</td>
<td>On site with client (early exams permitting)</td>
</tr>
</tbody>
</table>

### Post Travel and Post Term

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr 5</td>
<td>12:00 PM</td>
<td>Final projects in digital and printed form due to Client and Professor</td>
</tr>
<tr>
<td>Apr 5</td>
<td>12:00 PM</td>
<td>Class Surveys and Team, Self Evaluations due</td>
</tr>
<tr>
<td>April 12</td>
<td></td>
<td>Final grades available</td>
</tr>
</tbody>
</table>

### CLASS DESCRIPTIONS AND READINGS

#### First Class
- **Focus:** *Getting Started* and Library Resources
- Business problem solving strategies
- Client relationship skills
- Doing business in emerging markets

- **Readings:**

#### Second Class
- **Focus:** *Mid-term Progress Reviews*
- Team presentations
- Class discussion of common themes, challenges, and insights

#### Final Team Trip To-Do's
- All items to be handled in weekly meeting with Professor Walker.

- **Focus:** *Final Logistics*
- Copies of all travel-related documents due to Kellogg International Office
- Making the best use of time in-country
- Discussion of international business etiquette (check out [www.kwintessential.co.uk](http://www.kwintessential.co.uk))
- Final Q&A before departure
GUIDELINES FOR DELIVERABLES

Work plan: Developing a focused and well-structured work plan early on is crucial to the team’s success. Work plans should clearly state the core question that the team is trying to answer and then disaggregate the issues to be explored in answering that question. Each issue should have an explicit set of activities (e.g.: research, interviews, modeling) to be completed along with an individual assignment and deadline for when the tasks are to be finalized. Once completed, the work plan should be shared with the client to help align expectations and identify possible gaps. The course readings will contain some helpful tools for creating these work plans, and a template will be provided to help teams get started.

Progress Review: Halfway through the term, teams will be asked to prepare and formally present a progress review to their clients. The review can be in either PowerPoint or written format depending on what teams feel will be most effective. This is the chance for teams to share their initial findings with management and remind the client of what work remains. Initial hypotheses and preliminary recommendations can also be floated for client reaction at this time. It is important to use this opportunity to get specific feedback from the clients on how things are going. Are they satisfied with the results so far? Do they wish to focus the remaining time on one or two specific things you’ve identified? Are there still big issues that need to be addressed? Some of the teams will be asked to share a summary of their progress reviews with the entire class during our third session.

Final Recommendations Report: The final project report should be a concise, well-structured document which synthesizes the team’s research and analysis and answers the client’s core question with logical, well-supported arguments and a clear set of actionable recommendations. Again, teams are free to choose between PowerPoint or prose format for this deliverable. The final report should be formally delivered to the senior management team in country at the conclusion of your two-week visit. Teams are encouraged to also deliver at that time any ancillary or back-up materials they wish to leave with the client. Items such as interview notes, industry research reports, customer survey data, and financial models can be very valuable to clients even after the conclusion of the project. Copies of the final report and any collateral material delivered to the client are due to the faculty advisor the first week back on campus.

DROPPING THE CLASS

Due to the unique nature of G-Lab, students are encouraged to enroll only if they are 100% certain they will stick with the class. If a student drops out early in the Winter quarter, not only do they leave their teammates under-resourced for the project, they disappoint the clients with whom they’ve already been in contact. For these reasons, students will be asked to sign a Team “Commitment Letter” on the first day of class promising to work together throughout the term and to drop the course only in the event of a significant, unforeseen personal or professional obligation. Officially, the last day to drop this course without penalty is end of the first week of Winter quarter.

HONOR CODE

All students are expected to adhere to the Kellogg honor code which can be found at http://www.kellogg.northwestern.edu/stu_aff/policies/honorcode.htm. In particular, students are reminded to provide complete citations for all research, data, graphs and quotations taken from
other sources. This includes documenting sources on PowerPoint presentations as well as other written reports and client correspondence. Remember – plagiarism is a serious breach of the Kellogg honor code. For more information on how to avoid pitfalls, please visit http://www.northwestern.edu/uacc/plagiar.html.

OUT OF POCKET COSTS

Client companies have agreed to pay for the costs of economy-class airfare and on-site accommodations for the work days that students spend in-country. Students are required to work with Northwestern University travel agents to book air travel. Details will follow in class. There are no processes to reimburse students for purchased tickets or use of frequent flier miles. In most cases, the client companies will arrange local accommodations for the team and pay these expenses directly, but students are expected to cover costs outside of coach travel and hotel room expenses.

All other costs associated with the international trip, including visas, immunizations, local transportation and meals, are the student’s responsibility. Weekend travel, after-hour entertainment and site seeing are, of course, also considered personal expenses and are the student’s responsibility. Please do not ask the clients to pay for any expense beyond those that they’ve already committed to paying.

INTERNATIONAL COMMUNICATIONS

Students are encouraged to use Skype or another low-cost VoIP provider to communicate with their clients abroad. In the event, however, that clients don’t have high-speed internet access, Kellogg has set up a special international calling code for G-Lab students. To make an international call from any campus phone, simply dial *89-135727-9-011-country code-number. This code is to be used only for calls related to your client work, and its use will be strictly governed under the terms of the Kellogg honor code.

STUDENT AGREEMENT

Students will be required to sign and accepted the following agreement (see following terms). Failure or unwillingness to accept these terms will result in the student being dropped from the class. If you have questions about the teams, contact Deborah Kraus. If you find the terms unacceptable, then applying for Global Lab is not advisable, as the terms are not negotiable. These terms have been developed in conjunction with the Kellogg International Office and Dean’s Office to protect you, your team, Kellogg, the client, and to provide a productive and fair environment for your learning and success.
Global Lab (INTL 615) Course Expectations

Global Lab is an experiential course that allows Kellogg students to work on real-world consulting projects in international settings. The course requires a strong commitment by the students to match the strong commitment offered by the sponsoring companies. Additionally, given the international component, there are many specific expectations for this course. This document outlines many of these expectations.

TRAVEL and TRAVEL EXPENSES

- The sponsoring companies have agreed to pay for economy fare tickets to and from Chicago to the destination required and modest housing accommodations while in the country. All other expenses are the responsibility of students.
- Kellogg students must secure airline tickets through the Kellogg approved travel agents. Travel must be approved by the Kellogg Global Programs to meet cost and travel dates requirements. No exceptions.
- No reimbursement for ticket expenses incurred by students is possible. Students may not be compensated for frequent flyer points.
- Students will be directed on the specific process for securing tickets through the university travel agents. Tickets must be secured by Jan 15.
- All travel is economy fare, thus upgradeable fares are not included.
- All additional fees levied by airlines (including by not limited to: baggage fees, preferred seating fees, meals) are the responsibility of the student.
- With the exception of extremely extenuating circumstances, students are expected to make every effort to travel to and from the country together.
- All expenses outside of the economy airfare and housing accommodations (including but not limited to: ground transportation, visas, food and beverage, excursions, cultural events) are the responsibility of the students.
- Students should not bill sponsoring companies for anything.

TRAVEL DATES

- Students are expected to return in time for the first day of classes in the spring quarter. Global Lab travel is not a permissible excuse for missing the first day of classes of the spring term. In particular, students are expected to arrive in Chicago on the Saturday before the beginning of the Spring term.
- Global Lab travel is not justification for missing class or exams in other courses.
- Students must complete the final exams before planning travel.
- Students are expected to work with the client, on site, during normal business hours for the duration of the workdays of the trip.

TRAVEL REQUIREMENTS

- Students are required to travel and work in country to successfully complete and pass INTL 615. Failure to make the in country travel is considered an inability to complete the class.
• Students must possess valid passports and sufficient date validity to secure any needed visas. Students will not be permitted to travel without all needed visas.
• Students also must be aware of unique or impossible visa requirements based on their nationality. Inability to secure visas will prevent travel and therefore successful completion of the class.
• Students shall secure needed immunizations (if needed or desired) and travel insurance (as required) at their own expense.

HOUSING
• When possible, students of the same gender are expected to share a room during the in-country stay.
• Housing is provided by the sponsoring company directly and billed to the company. Students shall not accept billing for any rooms.
• If you desire a private room, please note that costs for that will apply.
• The client is only responsible for housing on “work days” and not days for cultural outings or leisure.

CLASS ATTENDANCE
• Global Lab has a few class times. It is critical that students plan to make these class times. Attendance is expected and material to the grade.

TEAM COMMITMENT
• Students shall not enroll in the class unless deeply interested and committed to the learning experience.
• Global Lab requires a commitment of each individual to the team. The experience of the team and the sponsoring company are a collective responsibility.
• Peer evaluation is a large component of the course grade. Overwhelming negative peer evaluations will result in a full letter grade deduction.
• Students shall be prompt, present, and prepared for all client meetings.
• Students shall respond to all client communications promptly.

KELLOGG HONOR CODE AND CONFIDENTIALITY
• The Kellogg Honor Code holds for all activity associated with Global Lab.
• Students shall respect the confidentiality of client information, comments, and documents at all times.
• At all times, students shall conduct themselves with consideration to Kellogg, the sponsoring company, and their fellow teammates.

Participation in Global Lab requires adherence to these expectations.
I accept these expectations and will hold these during the course.

__________________ Student Name
__________________ Student Signature
Winter 2019 Projects

- Capital Safi – Digital Transformation (Bolivia)
- Capital Safi – Expanding Latin American Market (Bolivia)
- Azul Airlines - Cargo Study (Brazil)
- Turkish Airlines – ORD/ATH/TLV Route Study (Turkey)
- Azul Airlines- Shared and Additional Services Study (Brazil)
- Grupo Exito – E-commerce Study (Colombia)
Thank you for your interest in Kellogg’s Global Lab, an experiential learning course which pairs teams of second-year MBAs with international companies seeking help in solving real-world business and management challenges. This application form will be used by students to select project preferences and will assist the faculty in matching student teams with client companies.

*Please note that we expect to receive more project applications than we have student teams to support, so please complete the application as thoroughly as possible in order to give students a full appreciation of the project opportunity.*

Completed applications should be submitted **no later than September 8, 2018** in electronic format to russell-walker@Kellogg.Northwestern.edu. If you have any questions about the application process, please feel free to contact Russell Walker at the office (+1 847 467 2148) or by cell phone (+1 224 515 6485).

### Company Information

<table>
<thead>
<tr>
<th>Company Name</th>
<th>CAPITAL + SAFI S.A.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry</td>
<td>Money Management</td>
</tr>
<tr>
<td>Business Address</td>
<td>Fernando Guachalla # 342, Edificio Victor, PISO 6</td>
</tr>
<tr>
<td>Country</td>
<td>Bolivia</td>
</tr>
<tr>
<td>Web Site Address</td>
<td><a href="http://www.capitalsafi.com">www.capitalsafi.com</a></td>
</tr>
</tbody>
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### Contact Details

<table>
<thead>
<tr>
<th>Name of Primary Contact</th>
<th>Jorge Quintanilla Nielsen</th>
</tr>
</thead>
<tbody>
<tr>
<td>Position / Title</td>
<td>Chairman &amp; CEO</td>
</tr>
<tr>
<td>Phone Number (starting with country code)</td>
<td>591 697 11132</td>
</tr>
</tbody>
</table>
Company Background

Briefly describe your company’s business, your major product and service lines, and the markets you currently serve.

Capital + SAFI is an asset management firm of close-end funds with shares listed in the local securities market - Bolsa Boliviana de Valores. We currently have four funds fully operational, all in local currency, and with a term of 15 years. The mandate of these funds is to develop the local debt private market, and therefore make for the most part investments in fixed income securities and other tailored positions such as structured bonds, hybrids, and subordinates. Through ETFs we invest across other asset classes as well. Our assets under management (AUM) amount to US$ 440 million, however, in the coming months our fifth fund (Real Estate), with a nominal value of US$ 150 million, should be active. Thus, bringing our total AUMs to around US$ 600MM making us the largest close-end fund manager in the country. A key point of difference on the new fund - Fondo Exportador - is our exposure to new asset classes overseas in equity, sovereign debt, and corporate debt - through exchange traded funds. Also, worth mentioning is the fact that we’ve partnered with Morgan Stanley and UBS. Morgan is acting as advisor and broker whereas UBS as broker for the new Exportador fund. Through our strong team of experienced investment and product development officers, we're also amid developing a service industry only fund and a private equity fund as well. To diversify away country risk and to expand our footprint into other markets, we plan to set foot first in Peru no later than 2020. Other markets where we invested to learn and researched fully for opportunities over the last three years include Mexico, Colombia, and Spain. Last but not least, our organization, in spite of our young age, invests significantly in the development of our staff having programs such as the Charter Financial Analyst (CFA), Mindfulness, Executive Programs at Kellogg, Wharton, Harvard and courses at the New York Institute of Finance, MOOC, and others where we fully sponsor our participants. Formally English is the second language in our organization.

What year was the company established, and how would you describe its stage of development (e.g.: start-up, early stage, mature, etc.)?

It was established seven years ago, and we believe it’s still in an early stage and much upside.
How many employees does the company currently have?
We have approximately 25 staff in the company.

Project Description

Describe the business challenge or opportunity that you are looking for the student team to help you solve. (Please note that the most attractive projects are typically those of high priority to the client company and center around issues of corporate strategy, marketing, finance and/or operations.)

Digital technologies are having a profound impact on the world, disrupting entire industries while also enabling companies to achieve exponential growth. New and nimble players have emerged with innovative models. Thus, digital has posed a threat to firms (fintech) such as us, and continues to do so, however the digital era also provides unique opportunities we must take advantage off. Therefore, we are looking to make a more transformative impact and seek to go all-in digital knowing it must touch all aspects of the organization. We must embed it into the operations and DNA of our organization. We need to craft a strategic view for reinventing the business where we must leverage existing assets and pinpoint areas where new capabilities must be developed. We must to reimagine our business, reevaluate our value chain, reconnect with customers, and help change our firm’s course over time. In short, the challenge is to provide value to customers and create competitive advantage through perhaps a platform (by understanding its advantages and challenges) connecting e.g. multiple products and customers via network effects or complements i.e. razor-blade, etc.

What are the key deliverables that the team should provide at the end of the project?
Recommend a business model and a digital strategy that will enable Capital Safi to expand its presence – initially – in Latin America and to then consider East Asia. To that end, estimate the amount of seed capital needed, likely sources of
funding with appetite for Latin America, a road map for implementing the plan, and the following:

I. On the Marketing and Digital Front:
- Lay out the roadmap for Digital Transformation to digitize the Enterprise: 1. to improve operational efficiency, 2. Create superior customer experiences, 3. Design an innovative business model.
- Reimage business process end to end by leveraging digital tools
- Select marketing tools, including new digital marketing options, to enhance profitability.
- Analyze opportunities and risks from a more strategic perspective

II. Entrepreneurship and Finance front:
- Estimate amount of seed capital needed.
- Craft a business design for other Latin American markets based on the opportunity findings.
- Advise on a model and/or plan to attract top talent and key resources to turn our vision into reality
- Advise on how to better build the capabilities and organization to launch and scale our business to other Latin American countries.
- Craft an optimal strategy to raise the financial resources to scale into other Latin American markets.

How much time will the CEO or Managing Director have to spend with the team when they’re in country the last two weeks of March?

From past experiences with Kellogg Lab, I’d say fully engaged.

Who are the other members of the senior management team that you expect to be involved in this project, and what are their titles?

- Juan Carlos Navarro - Chief Private Portafolio Officer.
- Eduardo Gabriel Arana – in House Legal Counsel
- Bismarck Pinto – Chief Portfolio Officer
- Cecilia Ampuero – Chief Risk Officer
- Fidel Vera – Chief Digital Officer
- Javier Borda – Chief Administrative Officer
## Project Logistics

What special business skills or industry experience would be most valuable to have on the student team?


How important is it for team members to have local language skills? Please elaborate.

Not important

Where exactly will the on-site work take place in late March? Please list all the cities / offices where the students might be expected to visit.

The on-site visit will take place in La Paz, Bolivia.

Does the company agree to pay a one-time fee of $10,000 to cover student travel and administrative expenses?

Yes, it agrees.

Does the company agree to arrange and pay for a hotel or other accommodations for the students during their stay?

Yes, it agrees.

## Other

**OPTIONAL:** Please provide any additional information, web site links or file attachments that you believe will help the students better understand your company and the nature of the project opportunity.
Thank you for your interest in Kellogg’s Global Lab, an experiential learning course which pairs teams of second-year MBAs with international companies seeking help in solving real-world business and management challenges. This application form will be used by students to select project preferences and will assist the faculty in matching student teams with client companies.

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Completed applications should be submitted no later than September 8, 2018 in electronic format to russell-walker@Kellogg.Northwestern.edu. If you have any questions about the application process, please feel free to contact Russell Walker at the office (+1 847 467 2148) or by cell phone (+1 224 515 6485).

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**Company Information**

<table>
<thead>
<tr>
<th>Company Name</th>
<th>CAPITAL + SAFI S.A.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry</td>
<td>Money Management</td>
</tr>
<tr>
<td>Business Address</td>
<td>Fernando Guachalla # 342, Edificio Victor, PISO 6</td>
</tr>
<tr>
<td>Country</td>
<td>Bolivia</td>
</tr>
<tr>
<td>Web Site Address</td>
<td><a href="http://www.capitalsafi.com">www.capitalsafi.com</a></td>
</tr>
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**Contact Details**

<table>
<thead>
<tr>
<th>Name of Primary Contact</th>
<th>Jorge Quintanilla Nielsen</th>
</tr>
</thead>
<tbody>
<tr>
<td>Position / Title</td>
<td>Chairman &amp; CEO</td>
</tr>
<tr>
<td>Phone Number</td>
<td>591 697 11132</td>
</tr>
</tbody>
</table>

(starting with country code)
E-Mail Address  jorge@capitalsafi.com

Company Background

Briefly describe your company’s business, your major product and service lines, and the markets you currently serve.

Capital + SAFI is an asset management firm of close-end funds with shares listed in the local securities market - Bolsa Boliviana de Valores. We currently have four funds fully operational, all in local currency, and with a term of 15 years. The mandate of these funds is to develop the local debt private market, and therefore make for the most part investments in fixed income securities and other tailored positions such as structured bonds, hybrids, and subordinates. Through ETFs we invest across other asset classes as well. Our assets under management (AUM) amount to US$ 440 million, however, in the coming months our fifth fund (Real Estate), with a nominal value of US$ 150 million, should be active. Thus, bringing our total AUMs to around US$ 600 MM making us the largest close-end fund manager in the country. A key point of difference on the new fund - Fondo Exportador - is our exposure to new asset classes overseas in equity, sovereign debt, and corporate debt - through exchange traded funds. Also, worth mentioning is the fact that we’ve partnered with Morgan Stanley and UBS. Morgan is acting as advisor and broker whereas UBS as broker for the new Exportador fund. Through our strong team of experienced investment and product development officers, we're also amid developing a service industry only fund and a private equity fund as well. To diversify away country risk and to expand our footprint into other markets, we plan to set foot first in Peru no later than 2020. Other markets where we invested to learn and researched fully for opportunities over the last three years include Mexico, Colombia, and Spain. Last but not least, our organization, in spite of our young age, invests significantly in the development of our staff having programs such as the Charter Financial Analyst (CFA), Mindfulness, Executive Programs at Kellogg, Wharton, Harvard and courses at the New York Institute of Finance, MOOC, and others where we fully sponsor our participants. Formally English is the second language in our organization.

What year was the company established, and how would you describe its stage of development (e.g.: start-up, early stage, mature, etc.)?

It was established seven years ago, and we believe it’s still in an early stage and much upside.
How many employees does the company currently have?
We have approximately 25 staff in the company.

Project Description

Describe the business challenge or opportunity that you are looking for the student team to help you solve. (Please note that the most attractive projects are typically those of high priority to the client company and center around issues of corporate strategy, marketing, finance and/or operations.)

We want to tackle the following business challenges:
I. Assess the Latin America market opportunity
   1) Elaborate a macro analysis of the key country elements that drive an investment decision
   2) Discover, develop, and assess opportunities for Latin America. Starting a new business is uncertain by nature, but the idea is to increase certainty and decrease some risks by evaluating potential opportunities using thoughtful processes proven to help us decide which opportunities are better positioned for growth. Thus, determine market need and evaluate a solution using a variety of methods for potential growth.
      A. How significant is the need?
         - How many potential customers have the need, how deep is the pain?
      B. How effective is the solution at addressing the need?
      C. Will there be large gross margin?
         - Willingness and ability to pay, cost efficiency of the solution concept, competitive intensity
      D. How hard will it be to acquire customers?
         - Are they easy to identify, can they be reach?
      E. Are we the best team to go after this opportunity? Assess the required resources, including that of Capital SAFI. Fit with our passions and capabilities

Critical to the Latin America challenge as well is to understand the essential elements of successful scaling, including an overview of the demand generation, customer acquisition, adoption, diffusion and forecasting demand. And lastly, financing and profitability by covering the financial aspects to make the venture operational and sustainable.

3) Capital SAFI is soon to start operations in Peru by early 2020. As we move into these markets we want to extend our cost advantage model whereby most of the back office sits in Bolivia.
To that end, we need strengthen our cost advantage model to then further leverage into other markets and regions. The 2008 financial meltdown has constrained the banking systems across the globe presenting opportunities for growth in privately placed debt. We seek to explore growth opportunities in South America, and particularly Mexico.

What are the key deliverables that the team should provide at the end of the project?

- Strategy Overview
- Global Investor Analysis
- Expansion Opportunities: Latin America
  - Colombia
  - Mexico
  - Ecuador
  - Panama
  - Costa Rica
- Potential Equity Investors
- Potential Portfolio Investors
- Fund Sizing
- Model Review
- Organizational Structure Considerations

How much time will the CEO or Managing Director have to spend with the team when they’re in country the last two weeks of March?

From past experiences with Kellogg Lab, I’d say fully engaged.

Who are the other members of the senior management team that you expect to be involved in this project, and what are their titles?

- Juan Carlos Navarro - Chief Private Portafolio Officer.
- Eduardo Gabriel Arana – in House Legal Counsel
- Bismarck Pinto – Chief Portfolio Officer
- Cecilia Ampuero – Chief Risk Officer
Project Logistics

What special business skills or industry experience would be most valuable to have on the student team?


How important is it for team members to have local language skills? Please elaborate.

Not important

Where exactly will the on-site work take place in late March? Please list all the cities / offices where the students might be expected to visit.

The on-site visit will take place in La Paz, Bolivia.

Does the company agree to pay a one-time fee of $10,000 to cover student travel and administrative expenses?

Yes, it agrees.

Does the company agree to arrange and pay for a hotel or other accommodations for the students during their stay?

Yes, it agrees.

Other

OPTIONAL: Please provide any additional information, web site links or file attachments that you believe will help the students better understand your company and the nature of the project opportunity.
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**Company Information**

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Azul</th>
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<tbody>
<tr>
<td>Industry</td>
<td>Commercial Airline</td>
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<tr>
<td>Business Address</td>
<td>Av. Marcos Penteado de Ulhoa Rodrigues 939 Barueri SP</td>
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<tr>
<td>Country</td>
<td>Brazil</td>
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<td>Web Site Address</td>
<td><a href="http://www.voeazul.com.br">www.voeazul.com.br</a></td>
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**Contact Details**

<table>
<thead>
<tr>
<th>Name of Primary Contact</th>
<th>Alex Malfitani, KSM 2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Position / Title</td>
<td>CFO</td>
</tr>
</tbody>
</table>
Company Background

Briefly describe your company’s business, your major product and service lines, and the markets you currently serve.

Azul is the largest airline in Brazil in number of flights and destinations served, and the third largest by capacity. We serve approximately 110 destinations mainly in Brazil but also in the US, Europe and South America. We also have other relevant business units for loyalty, cargo and travel packages. Azul Cargo is the Logistics Business Unit, which operates as franchiser and develops transportation solutions.

What year was the company established, and how would you describe its stage of development (e.g.: start-up, early stage, mature, etc.)?

Azul is celebrating its tenth anniversary this year and is a well-established player in the aviation market and one of the 100 largest companies in Brazil. Still we remain very much in growth mode, increasing capacity by about 20% per year. Azul Cargo started one year later. The business unit is growing around 60% per year.

How many employees does the company currently have?
Approximately 12,000.

Project Description

Describe the business challenge or opportunity that you are looking for the student team to help you solve. (Please note that the most attractive projects are typically those of high priority to the client company and center around issues of corporate strategy, marketing, finance and/or operations.)

Azul Cargo Multimodality – Currently Azul Cargo operates a franchising business model (~220 stores) which enables door-to-door service to over 3,500 cities in Brazil. We are growing fast as we add new key customers in many industries (especially e-commerce), but today we only offer transportation solutions. We
see a great potential on providing other logistics services such as warehousing, picking & packing, customs brokerage and long-haul road transport. We would like to estimate the size of these markets, how many of our current customers would be interested in these services and how much market share we could gain. We would also like to understand the necessary steps to incorporate the services to our portfolio, the investments in technologies and infrastructure and the synergies we could have with our current business model.

What are the key deliverables that the team should provide at the end of the project?

- A feasibility analysis of Azul Cargo operating as a Multi Modal Company: business plan with potential sales, main cost structure and investments
- An implementation plan with the needed steps to roll out the new services

How much time will the CEO or Managing Director have to spend with the team when they’re in country?

The leaders of the project plan to meet at least four times with the team – first to kick off the project, a few times in the middle to align direction, and at the conclusion of the project.

Who are the other members of the senior management team that you expect to be involved in this project, and what are their titles?

Jason Ward – Chief Customer Officer
Izabel Reis – Director, Cargo
Enio Frota – Manager, Cargo Planning

Project Logistics

What special business skills or industry experience would be most valuable to have on the student team?

Logistics
Financial Planning
Product development

How important is it for team members to have local language skills? Please elaborate.

Most Azul executives speak English as a second language, but proficiency in Portuguese would significantly facilitate interactions.

Where exactly will the on-site work take place in late March? Please list all the
cities / offices where the students might be expected to visit.
The team will mainly work at Azul’s headquarters in Alphaville, Sao Paulo. They will visit our main operation and training center at Campinas airport and they can also choose to fly to any destination in our network to experience Azul’s product.

Does the company agree to pay a one-time fee of $10,000 to cover student travel and administrative expenses?

Does the company agree to arrange and pay for a hotel or other accommodations for the students during their stay? Kellogg can also bill for the hotel directly. Please contact me for this option. Azul will provide transportation to and from Brazil and within the country. We will also provide housing.

**Other**

*OPTIONAL:* Please provide any additional information, web site links or file attachments that you believe will help the students better understand your company and the nature of the project opportunity.

Azul is a NYSE listed company. Please visit our investor relations website (https://ir.voeazul.com.br) where you will find a vast amount of information on the company’s business model and financial results.
Thank you for your interest in Kellogg’s Global Lab, an experiential learning course which pairs teams of second-year MBAs with international companies seeking help in solving real-world business and management challenges. This application form will be used by students to select project preferences and will assist the faculty in matching student teams with client companies.

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</thead>
<tbody>
<tr>
<td>Industry</td>
<td>TRANSPORTATION/AVIATION</td>
</tr>
<tr>
<td>Business Address</td>
<td>455 N. CITYFRONT PLAZA Dr. STE #2560</td>
</tr>
<tr>
<td></td>
<td>CHICAGO IL</td>
</tr>
<tr>
<td>Country</td>
<td>USA</td>
</tr>
<tr>
<td>Web Site Address</td>
<td><a href="http://www.turkishairlines.com">www.turkishairlines.com</a></td>
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### Contact Details

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<thead>
<tr>
<th>Name of Primary Contact</th>
<th>FATIH EROGLU</th>
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<tbody>
<tr>
<td>Position / Title</td>
<td>GENERAL MANAGER</td>
</tr>
</tbody>
</table>
Phone Number  
(starting with country code)  
312 595 0849 EX 4905

E-Mail Address  
FEROGLU@THY.COM

Skype Account  (if applicable)  

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**Company Background**

Briefly describe your company’s business, your major product and service lines, and the markets you currently serve.

Turkish Airlines is the national flag carrier airline of Turkey. It operates scheduled services to domestic and international airports in Europe, Asia, Africa, and the Americas.

What year was the company established, and how would you describe its stage of development (e.g.: start-up, early stage, mature, etc.)?

Founded with a modest fleet of 5 aircrafts in the year 1933, the Star Alliance member Turkish Airlines is a an airline company that flies to 304 destinations globally, consisting of 255 international and 49 domestic destinations, with a fleet of 326 (passenger and cargo) aircrafts today. Further information on Turkish Airlines is available in [www.turkishairlines.com](http://www.turkishairlines.com) or its [Facebook](http://www.facebook.com), [Twitter](http://www.twitter.com), [YouTube](http://www.youtube.com), [LinkedIn](http://www.linkedin.com), and [Instagram](http://www.instagram.com) accounts.

How many employees does the company currently have?  
31,500

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**Project Description**

Describe the business challenge or opportunity that you are looking for the student team to help you solve. (Please note that the most attractive projects are typically those of high priority to the client company and center around issues of corporate strategy, marketing, finance and/or operations.)
ATH and TLV are major markets for THY from ORD. now AA is beginning ORD-ATH in 19 and there are rumors of ORD-TLV on El Al. We are looking for the valuable analysis for the team would be to examine these markets in detail to understand THY actions to strengthen these against new competition. Each is rumored to be 787 service. ORD-ATH is already confirmed.

We need the team to explore THY connections, the role and benefit of a IST layover, pricing on J class, and group sales to these destinations as each gets a lot of cruise and religious travel.

Also at this moment we are a Star Alliance Member, but cannot get enough help for the connections of domestic USA Flights from our partner United. We need to find out whom to partner with other USA domestic carriers.

What are the key deliverables that the team should provide at the end of the project?

Methods to increase sales.
What is best way to get business class passengers attention to our product.

How much time will the CEO or Managing Director have to spend with the team when they’re in country?

We can arrange a meeting with our CEO after analyzing project with senior management, 1-2 days of collective work is expected.

Who are the other members of the senior management team that you expect to be involved in this project, and what are their titles?

Senior Vice President of Marketing-Mr. Ziya Ozturk
Senior Vice President of Corporate Sales and Marketing-Mert Dorman
Senior Vice President of Sales-Mr. Mustafa Dogan
Manager, Corporate Sales and Marketing-Mr. Fatih Demirci

Project Logistics

What special business skills or industry experience would be most valuable to
have on the student team?

How important is it for team members to have local language skills? Please elaborate.

Turkish is preferable but not a must; we have all documents and data available in English.

Where exactly will the on-site work take place in late March? Please list all the cities/ offices where the students might be expected to visit.

HQ of Turkish Airlines at Istanbul Turkey

Does the company agree to pay a one-time fee of $10,000 to cover student travel and administrative expenses?
We can only provide transportation.

Does the company agree to arrange and pay for a hotel or other accommodations for the students during their stay?
Kellogg can also bill for the hotel directly. Please contact me for this option.
No, Kellogg will organize housing

Other

OPTIONAL: Please provide any additional information, web site links or file attachments that you believe will help the students better understand your company and the nature of the project opportunity.

http://www.turkishairlines.com
http://tcc.turkishairlines.com/en
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<td>Commercial Airline</td>
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<tr>
<td>Business Address</td>
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</tr>
<tr>
<td>Country</td>
<td>Brazil</td>
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<td>Web Site Address</td>
<td><a href="http://www.voeazul.com.br">www.voeazul.com.br</a></td>
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### Contact Details

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<thead>
<tr>
<th>Name of Primary Contact</th>
<th>Alex Malfitani, KSM 2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Position / Title</td>
<td>CFO</td>
</tr>
</tbody>
</table>
**Phone Number**
(Starting with country code) +5511-4134-9807

**E-Mail Address**
alex.malfitani@voezul.com.br

**Skype Account** (if applicable)

---

**Company Background**

Briefly describe your company’s business, your major product and service lines, and the markets you currently serve.

Azul is the largest airline in Brazil in number of flights and destinations served, and the third largest by capacity. We serve approximately 110 destinations mainly in Brazil but also in the US, Europe and South America. We also have other relevant business units for loyalty, cargo and travel packages.

What year was the company established, and how would you describe its stage of development (e.g.: start-up, early stage, mature, etc.)?

Azul is celebrating its tenth anniversary this year and is a well-established player in the aviation market and one of the 100 largest companies in Brazil. Still we remain very much in growth mode, increasing capacity by about 20% per year.

How many employees does the company currently have?
Approximately 12,000.

---

**Project Description**

Describe the business challenge or opportunity that you are looking for the student team to help you solve. (Please note that the most attractive projects are typically those of high priority to the client company and center around issues of corporate strategy, marketing, finance and/or operations.)

Reinventing Azul’s service delivery – Azul is only ten years old but is already one of the 100 largest companies in Brazil. We maintain a fairly lean and horizontal culture, but we believe there are organizational processes that can be optimized and streamlined. We would like to analyze how we can use new technologies to provide services such as travel, hotel, logistics and other within Azul’s organization. We would also like to consider creating a shared services center to concentrate some operational activities.
What are the key deliverables that the team should provide at the end of the project?

- A benchmark of how companies around the world are using new technologies to streamline how they consume services such as travel, hotel and logistics
- An analysis and recommendation for a shared services center at Azul and which activities should be transferred to this center

How much time will the CEO or Managing Director have to spend with the team when they’re in country?

The leaders of the project plan to meet at least four times with the team – first to kick off the project, a few times in the middle to align direction, and at the conclusion of the project.

Who are the other members of the senior management team that you expect to be involved in this project, and what are their titles?

- John Rodgerson – Chief Executive Officer
- Alex Malfitani – Chief Financial Officer
- Rene Santos – Director, Financial Planning & Analysis

**Project Logistics**

What special business skills or industry experience would be most valuable to have on the student team?

- Consulting
- Organizational structure
- Operations

How important is it for team members to have local language skills? Please elaborate.

Most Azul executives speak English as a second language, but proficiency in Portuguese would significantly facilitate interactions.

Where exactly will the on-site work take place in late March? Please list all the cities / offices where the students might be expected to visit.

The team will mainly work at Azul’s headquarters in Alphaville, Sao Paulo. They will visit our main operation and training center at Campinas airport and they can also choose to fly to any destination in our network to experience Azul’s product.
Does the company agree to pay a one-time fee of $10,000 to cover student travel and administrative expenses?

Does the company agree to arrange and pay for a hotel or other accommodations for the students during their stay? Kellogg can also bill for the hotel directly. Please contact me for this option.

Azul will provide transportation to and from Brazil and within the country. We will also provide housing.

Other

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<table>
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<tr>
<td>Industry</td>
<td>Retail</td>
</tr>
<tr>
<td>Business Address</td>
<td>Carrera 38 # 32 B Sur – 139</td>
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<td>Country</td>
<td>Colombia</td>
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<tr>
<td>Web Site Address</td>
<td><a href="https://www.grupoexito.com.co/es/">https://www.grupoexito.com.co/es/</a></td>
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<tr>
<th>Name of Primary Contact</th>
<th>Sebastián Pérez</th>
</tr>
</thead>
<tbody>
<tr>
<td>Position / Title</td>
<td>E-commerce Director of Operations</td>
</tr>
<tr>
<td>Phone Number (starting with country code)</td>
<td>+ 57 311 321 34 38</td>
</tr>
</tbody>
</table>
E-Mail Address  |  seperez@grupo-exito.com
---|---
Skype Account  (if applicable) |  Sebper17

**Company Background**

Briefly describe your company’s business, your major product and service lines, and the markets you currently serve.

We are a leading multilatinational retail commerce company in South America. We are present in Colombia as Grupo Éxito; in Brazil as Grupo Pão de Açúcar; in Uruguay as Grupo Disco and Grupo Devoto; and in Argentina as Libertad.

What year was the company established, and how would you describe its stage of development (e.g.: start-up, early stage, mature, etc.)?

Grupo Éxito was founded as Carulla in 1905 in the city of Bogota. It’s a company that is in a mature stage, although the e-commerce business unit is in its early stage.

How many employees does the company currently have?

Grupo Éxito has 45,000 employees in Colombia, making it the largest private employer in the country.

**Project Description**

Describe the business challenge or opportunity that you are looking for the student team to help you solve. (Please note that the most attractive projects are typically those of high priority to the client company and center around issues of corporate strategy, marketing, finance and/or operations.)

E-commerce is facing a fast growing development in the recent years in Colombia and all around LATAM. During these years, Grupo Éxito, one of LATAMs largest Retailers has created an e-commerce division in Colombia and has had an exceptional growth as well, through web and mobile sites. Nevertheless, conversion rates are low in comparison to other Colombian e-commerce sites, and ROI in digital advertising is low. We believe there is an opportunity to become more efficient by having more segmented strategies in terms of advertising, e-mailing, SMS and recommendation engines, through the implementation of data analytics strategies. This project would be focused in creating a strategic plan, and execution to increase efficiency in online marketing through data analytics, to generate higher ROI and increase sales in the e-commerce division.
What are the key deliverables that the team should provide at the end of the project?

Strategic plan and roadmap with concrete short and long term feasible actions, aimed to the increase of ROI and efficiency in online marketing. The objective is to generate a lift in sales.

Specific data analytics strategies are required as a deliverable. Our data would be fully available to work with.

How much time will the CEO or Managing Director have to spend with the team when they’re in country?

The managing director will have up to 1 hour per day to spend with the team during their visit. Several Junior members of the team will be at full disposal for the team upon the team’s request. The Global CEO of the company will have one 2-hour meeting with team.

Who are the other members of the senior management team that you expect to be involved in this project, and what are their titles?

Head of E-commerce, CEO of Grupo Exito Colombia, COO of Grupo Éxito Colombia, e-commerce operations director, e-commerce sales director, e-commerce IT director, e-commerce Marketing manager.
## Project Logistics

**What special business skills or industry experience would be most valuable to have on the student team?**

Students with experience in industries of Retail, consulting, e-commerce or tech would be the most valuable for this project. Preferably with experience in Data analytics projects.

**How important is it for team members to have local language skills? Please elaborate.**

Although it isn’t necessary for the project, it could for sure be useful if students had some knowledge of Spanish.

**Where exactly will the on-site work take place in late March? Please list all the cities/ offices where the students might be expected to visit.**

It would take place in Medellin, Colombia, at Grupo Exito’s HQ. Store visits in the area would also be expected.

**Does the company agree to pay a one-time fee of $10,000 to cover student travel and administrative expenses?**

Yes

**Does the company agree to arrange and pay for a hotel or other accommodations for the students during their stay?**

Kellogg can also bill for the hotel directly. Please contact me for this option.

Yes

## Other

**OPTIONAL:** Please provide any additional information, web site links or file attachments that you believe will help the students better understand your company and the nature of the project opportunity.