

## GIM Japan and South Korea

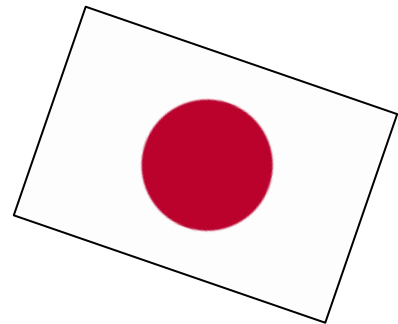


INTL-473, Section 85

Syllabus

Winter 2014

**Wednesday 6:30 to 9:30 pm**



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Office hours—Wednesday 4:30 to 6:00 pm

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## Japan and South Korea

For the past twenty-five years I have worked with Japanese and Asian companies as a supplier, partner, distributor, and customer. I've lived in Japan and speak, read, and write Japanese.

To me, Asia is the most dynamic region in the world today—most of the world's economic development in the next decade is likely to happen there. Japan and South Korea in particular are home to many companies that have cutting-edge technological and manufacturing capabilities—they are your future suppliers, partners and competitors. Both countries also have large and sophisticated consumer markets, who are your future customers.

Not only are they economically significant, Japan and South Korea also have unique cultural and social contexts that make them interesting to study and experience.

Japan is the most developed economy in Asia, and the world's third-largest economy after the United States and China. It is a leader in technology and high-quality manufacturing as well as a "proving ground" for companies seeking to satisfy demanding consumers. The country is back in the business news headlines in 2013, owing in part to a rising stock market, a sharply lower currency, and indications of strengthening domestic demand for personal consumption and capital investment based on new economic policies. While Japan has made significant steps toward economic healing following the earthquake, tsunami, and nuclear incident of March 2011, noticeable changes have begun. However, the country's large government debt, persistent deflation, and an aging and shrinking population remain major challenges confronting the economy.

South Korea is the twelfth-largest economy in the world and the fourth-largest in Asia. In addition to its domestic market, its location between China and Japan puts it close to more than 60 cities with populations over one million. The country's manufacturers of mobile phones and consumer electronics are well known worldwide for their top-quality products; consumers, too, are tech-savvy and sophisticated. The nation's tense relationship with its northern neighbor continues to pose social and economic challenges, as does the perception that government and the nation's businesses are stifling many citizens' chances for success. South Korea faces other systemic challenges, including welfare for its elderly, a plunging birthrate, and an entrenched belief that success is possible only with degrees from a narrow list of prestigious universities.

## **GIM Program Objectives**

The GIM program enables you to:

- Gain an understanding of the economic, political, social, and cultural characteristics of a country or region outside the United States
- Learn about key business trends, norms, challenges, and successes in a country or region outside the United States
- Conduct international business research on a topic of interest
- Further develop teamwork and leadership skills

## **Attendance Policy**

Attendance is mandatory for all classes as well as the two-week in-country experience. If you miss more than one class throughout the term, I will deduct one letter grade from your final grade. If you believe your circumstances warrant an exception, please see me.

The mandatory final class will be on Wednesday, April 9 from 9:00 am to 12:00 pm. During this class your project group will deliver your in-class presentation and receive feedback and questions from me and your peers.

## **Advisor**

Matthew Temple will accompany you throughout your GIM trip as your in-country advisor. He will be my representative while in country (although I plan to travel with you as well) and should be treated as such. Among other roles during the trip, he will be assessing your level of participation during the plenary meetings and will be assigning 15% of your overall grade.

## **In-Country Participation**

GIM is an academic program, not a trip. Fifteen percent of your overall grade will be based on your participation in the in-country plenary meetings and engagement in other activities as assessed by the advisor. In order to achieve a high grade, you will need to not only attend all in-country plenary meetings, but also be actively engaged during all other in-country learning opportunities.

## In-Class Participation

Your in-class participation grade is based on your response to the SimClass questions, attendance and the quality (*not* quantity) of your contributions to class discussion. Be sure you listen and give others a chance to participate

Please ask questions and offer your point of view to maximize everyone's learning—you will not be penalized for asking or disagreeing. If you have a question or comment, it may be on the minds of some of your classmates so you are doing everyone a service by asking it.

## Kellogg Honor Code

The students of the Kellogg School of Management regard honesty and integrity as qualities essential to the practice and profession of management. The purpose of the Kellogg Honor Code is to promote these qualities so that each student can fully develop his or her individual potential. Upon admission, each student makes an agreement with his or her fellow students to abide by the Kellogg Honor Code. Students who violate the Kellogg Honor Code violate this agreement and must accept the sanction(s) imposed by the Kellogg community.

The Kellogg Honor Code is administered by students and is based on the concept of self-government. The efficacy of such a student-administered honor code is dependent upon a high degree of dedication to the ideals of honesty, integrity and equal opportunity reflected by the code. The Kellogg Honor Code requires that each student act with integrity in all Kellogg activities and that each student hold his or her peers to the same standard. In agreeing to abide by the code, the Kellogg students also agree to report suspected violations. By not tolerating lapses in honesty and integrity, the Kellogg community affirms the importance of these values.

## Assessment

<b>Research Project</b>	<b>70%</b>
Literature review and bibliography	10%
In-country research plan	10%
In-class presentation	10%
Written report	25%
Peer evaluation	15%
<b>Participation</b>	<b>30%</b>
In-class participation (determined by me)	15%
In-country participation (determined by advisor)	15%

## Research Project

The core of this class is a research project. You will form a group of 4 to 6 students and select a business, economic or management topic related to Japan and South Korea for in-depth research. You will begin secondary research on your topic during the winter term, incorporating perspectives from the class readings and speakers, and then spend considerable time in-country speaking with resident experts, gathering local data, and testing your hypotheses and recommendations.

*Note: You must conduct interviews for your project in **every** city you visit during the trip.*

### *Research Topics*

Your team will develop its own research topic, which will be reviewed with me. Good research projects start with clear and relatively narrow topics, such as “Mobile Gaming as Response to Industry Dynamics in South Korea and Japan,” or “Expansion of Multinational Food & Beverage Companies into South Korea.” Weak projects often have unfocused topics, such as “An Overview of the Japanese Beverage Industry,” or “Challenges and Opportunities in South Korean Real Estate.”

### *Research Report Structure*

Results of your research will be presented in a 20-25 page report (excluding exhibits). In consultation with me, you may choose from the following report formats:

- **Traditional analytical research paper** – A research question is described, competing answers to the question are discussed, and evidence collected on the trip is used to argue for or against the alternative answers.
- **Industry analysis** – A particular industry is surveyed in order to examine a narrowly focused, well-defined topic pertaining to the competitive dynamics of the industry. An example would be an analysis of a market entry opportunity presented to a foreign multinational.
- **Business recommendation report** – A consulting report recommending specific strategic, operational and organizational actions to solving a clearly defined business issue, e.g., strategies for overcoming cold-chain logistics and distribution challenges in India.
- **Business or industry case study** – A case for eventual classroom use developed with a clear underlying business question in mind. Teams pursuing this option should work with me before and after the trip to ensure a high quality product that could be used in the classroom.

## *Project Deliverables*

Your project has six project deliverables:

1. **Research Project Proposal** –A two-page description of your proposed research topic, including:
  - a. Specific and focused research question(s) to be addressed
  - b. Description of the topic’s importance, timeliness, and economic, or social significance
  - c. Identification of possible in-country visits with companies, governmental agencies, NGOs, etc.
2. **Literature Review and Bibliography** – A literature review examining secondary information relevant to its research topic. This review may serve as a first draft of the background section of the written report.
3. **In-Country Research Plan** – A detailed schedule of five or more investigative research meetings arranged in country. The best plans will include day/time/location of meeting; name/description of organization; name/title/bio of interviewee; agenda and interview guide for each meeting. You must have investigative research meetings in each city.
4. **In-Class Presentation** – A preliminary presentation in class summarizing your research findings. The purpose of this presentation is twofold: to allow me and your fellow students to offer feedback and suggestions, and to encourage you to organize your thinking in a presentation format prior to submitting the final written report. You will have 10 minutes to present and 5 minutes for audience questions and suggestions.
5. **Written Paper** – The final paper, generally 20-25 pages long before exhibits and appendices prepared according to one of the formats discussed above. In addition to turning in your paper to me, please submit an electronic copy to the GIM Office on the agreed-upon date.
6. **Peer Evaluation** – Each member of your project group will assess every member’s contributions to the project (including their own) using a confidential peer review form. The assessment measures intellectual contribution, initiative and organization, workload contribution and overall contribution.

## *Due Dates*

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|--------------------------------------|------------|-----------|
| • Topic proposal                     | January 22 | (Week 3)  |
| • Literature review and bibliography | February 5 | (Week 5)  |
| • List of in-country visits          | March 12   | (Week 10) |
| • Final presentation                 | April 9    |           |
| • Final project                      | April 16   |           |
| • Peer evaluation                    | April 16   |           |

## Class Schedule

<b>Week 1</b>	<b>January 8</b>
<i>Topic</i>	Japan's cultural and economic context
<i>Reading and preparation</i>	Japan, A Concise Profile Japan: The Miracle Years What do we make of Japan? Myths and realities Cross-Cultural Management: Essential Concepts, Chapter 3

<b>Week 2</b>	<b>January 15</b>
<i>Topic</i>	South Korea's cultural and economic context
<i>Speaker</i>	Mr. Young Soo Kang, Director General, KOTRA
<i>Reading and preparation</i>	South Korea, A Concise Profile The Paradox of Samsung's Rise The Chaebols of South Korea Global strategy lessons from Japanese and Korean business groups
<i>Assignments due</i>	CQ Self Assessment

<b>Week 3</b>	<b>January 22</b>
<i>Topic</i>	South Korean consumers and consumer markets
<i>Speaker</i>	Ted Moravec, former President, New York Life Korea
<i>Reading and preparation</i>	HyundaiCard's Marketing Strategy The Gold Misses in South Korea: Icons in Marketing to Gangnam The We-Me Culture
<i>Assignments due</i>	Research project topic proposal

<b>Week 4</b>	<b>January 29 – NO CLASS</b>
Group meeting with me to discuss research topic proposal	

<b>Week 5</b>	<b>February 5</b>
<i>Topic</i>	Retailing and Distribution in South Korea and Japan
<i>Speaker</i>	Jun Adachi '84
<i>Reading and preparation</i>	Tesco's Globalization Strategies and its Success in South Korea Fast Retailing Group

<b>Week 6</b>	<b>February 12</b>
<i>Topic</i>	Japanese consumers and consumer markets
<i>Speaker</i>	Ken G. Kabira, former CMO at McDonald's Japan
<i>Reading and preparation</i>	The new Japanese consumer mixi (A) Louis Vuitton in Japan
<i>Assignments due</i>	Research project literature review and bibliography

<b>Week 7</b>	<b>February 19</b>
<i>Topic</i>	Japanese and South Korean company organization and culture
<i>Speaker</i>	Professor James Conley and Dr. Eun Young Kim (TBC)
<i>Reading and preparation</i>	What Working for a Japanese Company Taught Me Human Resources Practices and the Labour Market in Japan Wa, Guanxi, and Inhwa: Managerial Principles in Japan, China, and Korea Language and Globalization: "Englishnization" at Rakuten (A) Ellen Moore: Living and Working in Korea

<b>Week 8</b>	<b>February 26 – NO CLASS</b>
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<b>Week 9</b>	<b>March 5</b>
<i>Topic</i>	Competition and strategy
<i>Speaker</i>	TBC
<i>Reading and preparation</i>	How to win in emerging markets: Lessons from Japan Nissan Motor Co.

<b>Week 10</b>	<b>March 12</b>
<i>Topic</i>	Wrap up and trip preparation
<i>Speaker</i>	TBC
<i>Reading and preparation</i>	Daewoo Shipbuilding and Marine Engineering The Globalization of East Asian Pop Music
<i>Assignments due</i>	List of in-country visits for research project

<b>Trip</b>	<b>March 16-29</b>
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<b>Final Class</b>	<b>Wednesday, April 9 9:00 am to 12:00 pm</b>
<i>Assignments due</i>	In-class presentation of research project