**EMI Fellows Requirements**

**Required/Recommended Readings**

Casanova, Miroux2020, 2019, 2018, 2017 and 2016. Emerging Market reports**.** ISBN-13: 978-1-7328042-4-1 . ISSN 2689-0127. <https://ecommons.cornell.edu/handle/1813/66953>

Casanova, L.; Miroux, A. 2019. *The Era of Chinese Multinationals: How Chinese Companies Are Conquering the World.* Academic Press. Elsevier. <http://bit.ly/bookchina> **Paperback ISBN:** 9780128168578 **eBook ISBN:** 9780128170601 DOI <https://doi.org/10.1016/C2018-0-01595-9> [https://www.sciencedirect.com/book/9780128168578/the-era-of-chinese-multinationals?via=ihub=h](https://www.sciencedirect.com/book/9780128168578/the-era-of-chinese-multinationals?via=ihub=)

Casanova, L.; Cornelius, P. and Dutta, S. 2018. *Entrepreneurship and the Finance of Innovation in Emerging Markets*. Academic Press. Elsevier. <https://www.elsevier.com/books/financing-entrepreneurship-and-innovation-in-emerging-markets/casanova/978-0-12-804025-6>

Cahen. F.; Casanova, L.; Miroux, A. (editors) 2021. *From copycats to Leaders: Innovation from Emerging Markets.* Cambridge University Press

<https://www.cambridge.org/es/academic/subjects/management/international-business/innovation-emerging-markets-copycats-leaders?format=HB>

Karolyi, Andrew G. 2015. Cracking the Emerging Markets Enigma. Oxford University Press. Financial Management Association Survey and Synthesis Services. <https://www.emergingmarketsenigma.com/>

**Full time MBAs**

* You are required to take 6 academic credits on international themed courses. NBA 5260 **is included** in the 6 academic credits. However, the 6 academic credits **do not** include the trek.
* NBA 5260 is a mandatory class, and cannot be replaced with any other class.
* Attending the EMI annual conference in November.
* One required service trip or internship in an emerging market.
* Service to the institute, i.e., writing blogs to be published in the EMI website, organizing the EMI conference and/or webinars, digital marketing or participating in EMI's research projects.

**AMBAs and Cornell Tech**

* You are required to take 4 academic credits on international themed courses. NBA 5260 **is included** in the 4 academic credits. However, the 4 academic credits **do not** include the trek.
* NBA 5260 is a mandatory class, and cannot be replaced with any other class.
* Attending the EMI annual conference in November.
* One required trip or internship in an emerging market.
* Service to the institute, i.e., writing blogs to be published in the EMI website, organizing the EMI conference and/or webinars, digital marketing or participating in EMI's research projects.

**eMBA, Cornell Americas, MS/Health**

* You are required to write a Capstone Project (see below)
* Attend the EMI annual conference in November
* Service to the institute, i.e., writing blogs to be published in the EMI website, organizing the EMI conference and/or webinars, digital marketing or participating in EMI's research projects.

**CAPSTONE PROJECT**

**Content.** Focused on Emerging Markets with an economic/business angle

* An industry analysis
* A report/summary about a particular issue
* A case study about an Emerging Market Multinational (see possible outline below)

**Format:** 15 pages with appendixes, double spaced, times 12 or similar

**Deadlines**: Outline or half page description by February 28. Final capstones due on April 15

Schedule a 30’ meeting with Lourdes when topic is decided through https://calendly.com/lc683.

**Suggestions for an outline of a case study**

**Who, what, when/where, how, why, reasons for success/lessons/challenges.** You don’t need to cover all the points in the outline below.

1. **Question/dilemma**
2. **Company overview**
   1. Company today: Sales, profits, employees, share value
   2. Ownership: Public (quoted), family owned, state owned (SOE)
   3. Brief Company History
   4. Strategic plan, Vision and Values
   5. Today’s international presence
      1. Countries
      2. International sales/profits/employees (as % of total), investments
      3. International Business structure: Subsidiaries (production facilities, commercial) JV**,** wholly owned**,** alliances,Non-equity forms (franchise, etc.)
3. **Short Sector analysis**
   1. Volume of sales
   2. Main MNCs, market share
   3. Concentration/fragmentation
4. **Internationalization process**
   1. Timeline (when)/Areas for expansion **(**where)/ Milestones
      1. Domestic expansion
      2. Natural markets: Regional/Emerging markets
      3. EU-US-Japan, other areas
   2. **How** Preferred modes of entry: M&A**,** Greenfield**,** Franchise
   3. Organizational Structure
   4. Knowledge/IT/R&D
   5. Financing. Role of international/local financial institutions
   6. **Why** Drivers for initial international expansion/competitive pressures
      1. Push factors
      2. Pull factors: host country assets, etc.
   7. Motives for international expansion:
      1. Market seeking,
      2. Efficiency seeking,
      3. Natural Resources seeking
      4. Knowledge seeking
   8. Management/Leadership approach
5. **Lessons/challenges from the internationalization process/Reasons for success**
   1. Company’s Resources/Competitive advantage
   2. Human capital, management capabilities, competencies/ Leadership
   3. Knowledge/technology/ R&D (location, etc.)
   4. Use a framework: SWOT/Five forces/Blue Ocean strategy
   5. **Uniqueness of the emerging multinational**
   6. **Reaction to the crisis and future Plans**

**Appendixes**

* 1. Facts and figures from company annual report
  2. If public company: Evolution of market cap compared to stock market index and/or major competitors
  3. Major milestones: acquisitions/sales/JV, changes of CEO, going public

**Sources**

* Company annual reports, websites, SEC filings, Investment bank reports
* Media articles
* Company interviews
* CapitalIQ, Factset, CB insights
* Business Source Premier
* Bloomberg

[contactemi@cornell.edu](mailto:contactemi@cornell.edu)

<http://www.johnson.cornell.edu/Emerging-Markets-Institute>

EMI reports <https://ecommons.cornell.edu/handle/1813/66953>

Please follow EMi in social media

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