

INSEAD



The Business School
for the World®

GLOBAL EXECUTIVE MBA

Key Management Challenges*

Table of Contents

Blue Ocean Strategy	2
Corporate Governance	2
Cross Cultural Management	3
Entrepreneurial Leadership	3
Entrepreneurship	4
Gaining Market Leadership	4
Identifying New Business Opportunities	5
Innovation Management	5
Managing Multinational Enterprise	6
Network Strategies	6
SIGMA	6
The Science and Practice of Startups	7
Value Creation	7



Blue Ocean Strategy

Creating uncontested market space

Companies have long engaged in head-to-head competition in search of sustained, profitable growth. They have fought for competitive advantage, battled over market share, and struggled for differentiation. Yet in today's overcrowded industries, competing head-on results in nothing but a bloody 'red ocean' of rivals fighting over a shrinking profit pool characterised by increasing levels of commoditisation.

INSEAD Blue Ocean Strategy offers a new perspective on strategy formulation and execution. This programme takes the theory, created by INSEAD professors W. Chan Kim and Renée Mauborgne, and develops it into concepts, tools and frameworks. You will learn to create 'blue oceans' of uncontested market space to help you make the competition irrelevant. You will gain key insights on how these concepts complement and go beyond traditional approaches to strategy. There is also a strong emphasis on learning how to apply Blue Ocean Strategy to real business situations in order to help your business break away from the competition and achieve strong profitable growth.



Corporate Governance

Corporate governance has been in the limelight over the last years, amplifying a trend that started a decade ago with major corporate scandals (Enron, Parmalat, Tyco ...). The financial crisis can be viewed as the result of governance failures of both financial companies, public markets, and regulatory agencies. The Euro crisis is largely a governance crisis. As a result, the subject of governance has as a result received a lot of attention from business leaders, managers, government officials, academics as well as the general public.

This KMC takes a broad organizational view of governance, examining start-up as well not-for-profit organizations (where proper governance is on average more difficult), and of course dealing with governance inside the corporation. It also takes a perhaps unusually personal view: are you being governed and governing yourself effectively? There has been plenty of academic and professional attention and discussion on the corporate governance front, as a result of the financial crisis. So we will be selective in the topics we chose to cover. Our main focus in the subject will be on governance as exercised by the board. We will discuss the board's impact on the organization, the conditions for mutually satisfactory relations between board members, executive, shareholders and other stakeholders, and more generally for board effectiveness.



Cross Cultural Management

Whether from Düsseldorf or Dubai, Brasilia or Beijing, New York or New Delhi, we are all part of a global network – not just in the office or meetings – but virtually, through e-mail, video conferences, Skype and phone. Today success depends on the ability to navigate through the complexities of how people from different cultures think and get things done. Unless we know how to decode other cultures, to avoid easy-to-fall-into cultural traps, and to communicate our message effectively to those located in another part of the world, we are vulnerable to embarrassment, dysfunctional teams and deals that fall apart.

This course is designed to teach participants to understand cultural differences that may impact their international work, and develop strategies to manage these differences effectively. In addition, this course will teach techniques for managing geographically-dispersed teams, and for improving communication with others at a distance.



Entrepreneurial Leadership

This course posits that entrepreneurship and leadership are interrelated phenomenon. They share the goal of creating value; entrepreneurship through new opportunities and innovation and leadership through intentionally influencing others to improve their effectiveness. The course is designed for EMBA's interested “thinking outside the box” and considering entrepreneurial activities as a part of their leadership repertoire. It is not about management as usual (so some EMBA's may not find it useful).

This KMC is about you -- and how you can develop your leadership talents to support a more rewarding and satisfying personal and work life. The course is taught in an executive education format and focuses on exploring issues facing leaders in the real world. The classroom and learning activities are experiential using exercises and assessments as well as case discussion, meditation, lectures, group work, videos, readings and short papers. The course outline is a guide and will attempt to provide time for meaningful discussion and reflection about your questions and concerns.



Entrepreneurship

This Key Management Challenge in Entrepreneurship entitled “Building Entrepreneurial Ventures” is aimed at EMBA's interested in building a new business or understanding entrepreneurial behaviors and processes. In three days we will develop insights and frameworks that can help participants progress from an entrepreneurial idea to a business design, launch and growth. The focus is the creation of independent ventures, although the learning may also be useful for developing new business initiatives inside companies.

The KMC will be taught via a combination of lectures, cases, team work and exercises. The first day focuses on the conceptualization of opportunities and understanding the essence of entrepreneurial behavior. The second day explores issues that are relevant to the design and launch of a new business, including an encompassing case series covering all stages of development of a new venture, from financing to business model development, organizational building, and exit. The third day is dedicated to the integration of learning, through a venture development workshop and pitching trial, to improve how you communicate your business ideas.



Gaining Market Leadership

GML focuses on how firms gain and maintain market leadership over the mid to long term. In particular, this KMC looks at the key decisions the chief marketing officer or chief revenue officer and his or her top team face over a period that spans several budgeting cycles. These key decisions primarily concern the firm's brand and product portfolio, that is, whether to launch new brands, reposition existing brands or kill under-performing brands. A central component of these decisions is how the top team should best allocate the firm's resources, both financial and human, to this portfolio in order to achieve sustainable efficient growth.

To manage a brand portfolio successfully over several years and gain and maintain market leadership against competitors with similar objectives requires the top team to integrate all the various activities of marketing into a coherent strategy. The vehicle for this in most firms is the strategic marketing planning process. The 5-year rolling plan that results from this process integrates marketing and sales activities and provides the basis for the organization as a whole to execute the strategy effectively in the market place.



Identifying New Business Opportunities

Identifying New Business Opportunities is a fast-paced, hands-on, experimental workshop where participants identify and refine disruptive business opportunities. As a group we will follow a step by step process, “Darwination” that will help us reach this end. This method is based on two key principles that guide the substance of the opportunities generated and the process of developing them:

- 1) Substantively, we will focus on opportunities that disrupt an industry by reinventing the operating model of the industry. Typically, this entails revolutionizing the way in which the industry makes or sells the product. It does not necessarily require new developing new products or addressing any new markets, though the changes in the business landscape are often as revolutionary.
- 2) From a process point of view, we will follow a systematic, risk limiting procedure to identify, eliminate and evolve business opportunities. Our method prescribes recipes to generate a large number of potentially disruptive operating models, a framework to evaluate them, leveraging the power of the crowd for fast feedback, a risk limiting sequence of steps to mutate and evolve these opportunities, and an innovative way to pilot new business opportunities.



Innovation Management

Innovation is vital to sustain corporate growth. Yet, it too often remains an elusive goal for many companies. The purpose of this KMC is to experience the innovation phenomenon and to better understand the managerial and organisational challenges that innovation invariably generates. We will examine various sides of innovation management: How to innovate in large and geographically distributed organizations? How to innovate when developing new services and experiences? How to execute innovation projects using design thinking principles? How to develop a portfolio of innovation projects? While addressing these questions we will see the conflict of creativity and risk versus process and execution, which is inevitable in the industrialization of innovations. This course presents strategies and actions companies can adopt in order to sustain the innovation record that is required to sustain profitable growth.



Managing Multinational Enterprise

This course covers four key management challenges specific to multinational companies and to start-ups in a global world: shaping the roots of global performance; responding to different national contexts; integrating across national borders; and leading virtual teams. The course incorporates a mix of classic and contemporary cases, including multinationals from “emergent economies”, to illustrate and discuss how managers and entrepreneurs have responded to such challenges over time. The course also calls on the participants’ own experience; and reviews the state-of-the-art knowledge on global management.



Network Strategies

A firm network is the collection of alliances, close supplier/buyer relations, joint ventures, and other partnerships that a firm has, and the connections that the firm’s partners have with each other and with other firms. Firms use networks to gain capabilities that they prefer not to build through mergers and acquisitions or expansion of their business portfolio. For example, networks of university labs and biotech firms give pharmaceutical firms broad access to research, while networks of suppliers help improve design and assembly of products from smartphones to cars. The sizes and functions of networks are often underestimated. For example, many who understand Samsung’s competitive strength do not realize how much of it is gained from the network.



SIGMA

The Growth Imperative uses a real-time, team-based competitive simulation called the SIGMA Challenge to emulate the real life challenges of achieving growth through innovative, global ventures. The objective of the course is to simulate the management of growth through globalization and innovation. The highlight of this course is its relentless focus on execution through actions in teams – participants take dozens of strategic and tactical decisions under enormous time pressure, significant uncertainty, and intense competition to build a growing business.

During the course of the simulation you will need to develop your company’s innovation and globalization strategies, including brand and market positioning, physical and human capital, and the ability to sustain profitable growth through on-going operations.

The challenge here is that the market this company helped to create is now becoming much more competitive – with the entry of many “copy-cat” players. Thus, each management team will manage a company in competition with other companies—that is, other management teams—in a similar position. Each management team will take periodic decisions covering the main aspects of managing the venture in this critical stage.



The Science and Practice of Startups

Startups are a key source of wealth creation. While traditionally thought of as internet-based entrepreneurial ventures in the virtual world, today startups are disrupting the way of doing things by bringing established technology to many traditional real-world industries such as Automobile, food and beverage, transportation, hotels, etc. Armed with new business models, enabled by rapid advances in information and communication technologies and run with a unique Silicon Valley management style, startups today attract the best and the brightest from the world over and have caught the attention of policy makers and top management at established companies, each of whom wish to replicate their successes in their domains.



Value Creation

This course is designed to provide participants with a deep and holistic understanding of the world of business and the importance of value creation. As such, this is not a finance course, but rather takes an integrated perspective of business and the economics of business, with a foundation built on financial economics. This course will extend and deepen the concepts covered in previous finance courses, as well as other courses participants have taken during the EMBA. Participants will also exercise the finance skills they have learned in previous courses (or before INSEAD), to assess the value impact of non-finance as well as finance-related business decisions. Participants will understand what it means to “manage for value creation” in the context of day-to-day decision-making (we refer to this as “Blue Line Management”), as well as in the context of particular corporate events such as mergers, acquisitions, joint ventures, divestitures, etc.