

# INTERNATIONAL BUSINESS – DECISION MAKING IN A GLOBAL POLITICAL ECONOMY

<b>Course code</b>	<i>MNG295</i>
<b>Compulsory in the programmes</b>	<i>International Business and Communication, Business Management and Marketing, Industrial Technology Management</i>
<b>Level of studies</b>	<i>Undergraduate</i>
<b>Number of credits</b>	<i>6 ECTS (48 in-class hours + 6 consultation hours + 2 exam hours, 106 individual work hours)</i>
<b>Course coordinator</b>	<i>Tobias Grünfelder</i>
<b>Prerequisites</b>	<i>None</i>
<b>Language of instruction</b>	<i>English</i>

## AIM OF THE COURSE

The course invites you to delve into critical questions at the intersection of international business, global leadership, strategic management and political economics. This course invites you to explore key questions around the decision making in a global political economy: How to make informed decisions in International Business? What characterizes the context of a global political economy? What role does global leadership and strategic management play? What defines effective leadership and management in a globally interconnected world? How can I refine my decision-making and leadership skills in diverse, dynamic contexts?

Through interactive formats that include critical reflections, collaborative group activities, real-world case studies, and insights from cutting-edge research, students will gain a profound understanding of the theoretical and practical dimensions of decision making in International Business. The course explores decision-making frameworks shaped by the complexities of a globalized economy, covering topics like relational economics, global leadership, cross-cultural management and the interplay of political and economic forces. Students will examine how international businesses navigate cultural, regulatory, and economic diversity, developing the skills to craft responsible, impactful decisions and strategies in an era of interconnectedness and interdependency.

## MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Degree level learning objectives	Assessment methods	Teaching methods
CLO1. Introduce students to the core concepts of decision-making, leadership and strategic management in international business.	BLO1.1. BLO2.1.	Coursework/discussions & presentations	Lectures
CLO2. Discuss issues and case studies in the area of decision making in a global political economy.	BLO2.1. BLO4.1.	Group presentations, final exam & reflection paper	Lectures
CLO3. Assess and analyse case study in the area of decision making in a global political economy.	BLO1.2. BLO2.1. BLO4.1. BLO4.2	Group presentations, final exam & reflection paper	Lectures
CLO4. Develop a general orientation in analysing decision making contexts and applying leadership and strategic management frameworks.	BLO1.1. BLO2.1.	Coursework, group presentations, final exam & reflection paper	Lectures

CLO5. Understand different leadership theories and implications for practice.	BLO1.1. BLO2.1.	Coursework, group presentations, final exam & reflection paper	Lectures
CLO6. Apply critical thinking and problem-solving skills in a global political economy.	BLO1.2. BLO2.1. BLO4.2. BLO4.2.	Coursework, group presentations, final exam & reflection paper	Lectures
CLO7. Demonstrate knowledge and ability to evaluate and assess case studies by applying multiple frameworks and concepts. cx	BLO1.2. BLO2.1. BLO4.1. BLO4.2.	Coursework, group presentations, final exam & reflection paper	Lectures
CLO8. Synthesize interdisciplinary knowledge: Integrate insights from international business, leadership and strategic management to create holistic solutions for complex global challenges.	BLO1.2. BLO2.1. BLO4.1. BLO4.2.	Coursework, group presentations, final exam & reflection paper	Lectures

### ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

### COURSE OUTLINE

Topic	In-class hours	Readings
<b>Introduction to the Course</b> <i>Basic definitions, aim of the course, contents and structure, requirements, reading list, assessment criteria &amp; opening activity</i>	4	
<b>1. Decision Making in a Global Political Economy</b> <i>The context of decision making in a global political economy, grand societal challenges, types of decision making and the role of leadership and management.</i>	4	Wieland, 2020; Kahneman, 2013; Mintzberg, 1987
<b>2. Leadership Theories</b> <i>Introduction of the Great Man Theory, transactional, transformational, responsible, global and relational leadership concepts.</i>	4	Wieland, 2020; Gergen, 2009; Uhl-Bien & Arena, 2017
<b>3. A Leader's Framework for Decision Making</b> <i>Introduction of Cynefin framework, which helps executives sort issues and decision making into five contexts.</i>	4	Snowden & Boone, 2007; Uhl-Bien & Arena, 2017
<b>4. Management Theories I</b> <i>Introduction to strategic management, cross cultural management, transcultural management and transnational CSR approaches.</i>	4	Stahl et al., 2018; Caprar et al., 2022; Grünfelder & Baumann Montecinos, 2024
<b>5. Management Theories II</b> <i>Analyses of case studies and introduction of a case study analysis guide.</i>	4	TBA

<b>6. Facilitation of Group Decisions I</b> Introduction to the facilitation of group decision making processes.	4	TBA
<b>7. Facilitation of Group Decisions II</b> Tools, methods and exercises for the facilitation of group decision making processes.	4	TBA
<b>8. Decision making frameworks I</b> Introduction of decision frameworks for leadership and management.	4	Wieland, 2020
<b>9. Decision making frameworks II</b>	4	Wieland, 2020
<b>10. AI, ethics and sustainability in IB</b> Discussing the impact of AI, ethics and sustainability on decision making in IB.	4	Wieland & Geraldo Schwengber, 2024
<b>11. Group presentations &amp; recap</b> Final group presentations and reflection of the entire course content.	4	TBA
	<b>Total: 48 hours</b>	
CONSULTATIONS	6	
FINAL EXAM (covering topics 1 to 11)	2	

#### FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Components 30%</i>	
Discussions & presentations grade	40
<i>Individual Components 70%</i>	
Reflection Paper	20
Final Exam	40
<b>Total:</b>	<b>100</b>

#### DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

The lecturer reserves the right to choose the form of the exams. Details about the structure of the exams and the grading policy will be presented on the first day of the lectures and will be published online. The **final exam** will cover topics 1 to 11 (lectures and seminars). The **reflection paper** summarizes the learning and takeaways from the students. Details about the reflection paper will be presented on the first day of the lectures.

The **discussions & presentations** will take place during the lectures. Details about dynamics of discussions & presentations, and the grading policy related to them, will be presented on the first day of the lectures, and will be published online.

## RETAKE POLICY

If final (cumulative) mark of the course, including final exam score, is insufficient, students will be allowed to exercise their right of retake. The retake exam will cover all topics – 1 to 11 (including lectures and seminars) – seen in class during the course, and it will replace the 40% of the final exams. Acquired scores from all assignments will be summed up and the final (cumulative) grade will be given. The lecturer reserves the right to choose the form of the exam.

## ADDITIONAL REMARKS

For the lectures, students may be required to read papers, case studies, and/or watch audio-visual materials in advance. Access to such materials will be facilitated some days in advance.

Attendance and participation in the lectures and seminars are not obligatory, however strongly recommended. Studying solely from slides and/or course books is not considered to be a sufficient preparation for the exam.

Bonus points. The instructor has the right to award active students with up to 0,5 extra (grade) points. These “bonus points”, if appropriate, will only be awarded to students whose (rounded) final grade would increase after all.

Due to the dynamic nature of the content of the course, additional material can be assigned anytime. In case of unforeseen events the schedule may be adapted. The lecturer is trying to include actual and relevant materials – therefore the final reading list may differ. Slide handouts and readings will be prepared for each class and available for download. The slides are the intellectual property of teaching instructor and students may not distribute or duplicate these notes without written consent.

## BASIC READINGS\*

Caprar, D., Kim, S., Walker, B., & Caligiuri, P. (2022). Beyond "Doing as the Romans Do": A review of research on countercultural business practices. *Journal of International Business Studies*, 53, 1449-1483.

Gergen, K. J. (2009). *Relational being: Beyond self and community*. New York, NY: Oxford University Press.

Grünfelder, T., & Baumann Montecinos, J. (2024). What if we focus on developing commonalities? Implications of a relational concept for transcultural management. *International Journal of Cross Cultural Management*.  
<https://doi.org/10.1177/14705958241307802>.

Kahneman, D. (2013). *Thinking, fast and slow*. First paperback edition. New York, Farrar, Straus and Giroux.

Snowden, D. & Boone, M. (2007). A leader's framework for decision making. *Harvard Business Review*, 85(11): 68-76.

Mintzberg, Henry (1987). Why Organizations Need Strategy. *California Management Review*. 30 (Fall 1987). [doi:10.2307/41165264](https://doi.org/10.2307/41165264).

Stahl, G. K., Brewster, C. J., Collings, D. G., & Hajro, A. (2018). Enhancing the role of human resource management in corporate sustainability and social responsibility: A multi-stakeholder, multidimensional approach to HRM. *Human Resource Management Review*, 30(3), 1-17. <https://doi.org/10.1016/j.hrmr.2018.02.002>.

Uhl-Bien, M., & Arena, M. (2017). Complexity leadership: Enabling people and organizations for adaptability. *Organizational Dynamics*, 46(1), 9–20. <https://doi.org/10.1016/j.orgdyn.2016.12.001>.

Wieland, J. and Geraldo Schwengber, J. (2024), "Relational business model for shared responsibility", *International Journal of Ethics and Systems*, Vol. ahead-of-print No. ahead-of-print. <https://doi.org/10.1108/IJOES-03-2024-0072>.

Wieland, J. (2020). *Relational Economics. A Political Economy*. Springer. <https://doi.org/10.1007/978-3-030-45112-7>

\* Additional readings may be required or suggested by the instructor at any time during the course.

## DEGREE LEVEL LEARNING OBJECTIVES

### Learning objectives for the Bachelor of Business Management

Programmes:

*International Business and Communication,  
Business Management and Marketing, Finance,  
Industrial Technology Management*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

### Learning objectives for the Bachelor of Social Science

Programmes:

*Economics and Data Analytics,  
Economics and Politics*

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper