

UNIVERSITY OF PENNSYLVANIA

THE WHARTON SCHOOL

DEPARTMENT OF MANAGEMENT

Spring 2014

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Office Hours: MW 10:30am-12 noon or by appointment

Course: MGMT 736/MGMT 236, Inside Indian Business

Class Times: MW 9:00 am - 10:20 am

Location: JMH F55

COURSE DESCRIPTION

India, and Indian business, is in the news. Rarely does a week go by without a story in the headlines of mainstream newspapers or leading business magazines concerning Indian business. This should not be a surprise to thoughtful observers of the global business landscape. On Purchasing Power Parity terms, the Indian economy is already the fourth largest in the world behind US, China, and Japan. Moreover, a 2003 report from Goldman Sachs about the global economy in 2050 AD suggested that, in real dollar terms, the Indian economy will be the third largest in the world, behind China and US, in that order. Clearly, these economic projections may well be wrong in their specific details; the direction of India's economic trajectory seems firmly in place, however. Since this initial report was published, in an update in 2007 suggests that "based on increased and sustaining growth, more inflows into foreign direct investment, Goldman Sachs predicts that "from 2007 to 2020, India's GDP per capita in US\$ terms will quadruple", and that the Indian economy will surpass the [United States](#) (in US\$) by 2050" (see <http://en.wikipedia.org/wiki/BRIC>). Following the financial crisis in the last year, their current projections suggest that India and China's rise may be even faster than earlier predicted. And, of course, during the current global recession that we are slowly emerging from, it is worth noting that while its GDP growth rate did slow down, India still managed to grow at 6.7% , and managed to avoid a recession completely (see http://en.wikipedia.org/wiki/Economy_of_India).

Against this macroeconomic framing of India's development trajectory, an important question concerns Indian businesses and their contemporary challenges. It is useful to delineate the scope of Indian business as I have used the term in the context of this course. There are at least six sets of firms which belong to this domain. First, there are a group of firms which are of Indian origin, and, while some of them do export to other countries, most of their current business focuses on the Indian market (for example, Bajaj Auto in two-wheelers, or IndiaBulls in online brokerage). A second set of firms have their origins in India, but now, while their management teams and culture are still distinctively Indian, their revenue streams are primarily global (for example, Infosys Technologies, Wipro and Tata Consultancy Services). Thirdly, a group of firms have until recently been India focused but are now actively seeking greater participation in global markets (for example, ICICI Bank). A fourth group is a small set of Indian led firms which are headquartered outside India and have relatively little business in India at this time (for example, Mittal Steel, now Arcelor Mittal). Another group of firms consists of multinational firms with operations in India, especially those firms that have taken on an quite Indian identity (for example, Hindustan Lever) as differentiated from other multinational firms that function in India but are less Indian in their culture and processes (for example, IBM or Microsoft). Finally, there are some global firms that have extensive back end operations in India, although they are legally foreign entities (for example, Cognizant Technology Solutions headquartered in New Jersey, or 24X7 Customer in California). The challenges and opportunities differ somewhat for these different groups of firms. While this course will examine a sampling of all these different firms, the primary emphasis will be on the first three categories.

Studying Indian business is significant for several reasons. First, after several decades (1947-1991) of operating in a relatively closed economy, the economic reforms of 1991 led to a dramatic opening of the Indian economy. The received wisdom from management theory would suggest that firms that were well adapted to the old politico-economic regime of the 'Licence Raj' would not succeed in the post reform environment. Whereas this has been true for many firms, there have been some remarkable success stories which have interesting more general lessons to teach about adapting to discontinuous change. Secondly, unlike earlier examples of Taiwan, Korea, and Japan, whose economic development was led largely by manufacturing exports, India's resurgence has been led by the services sector, particularly software services and outsourcing of business processes, for instance. Thirdly, unlike China and Russia, which relied primarily on state control of all sectors of their economies until their reform processes began, India had a mixed economy, with about half each in the public and private sectors. Perhaps related to this, as early as the 1960's, the higher education system invested in high quality management education, beginning with the Indian Institutes of Management. Given the high quality of management talent at the upper end of the distribution, the absorptive capacity of Indian business has been higher than some other countries. This has led to rapid growth across various business sectors in the

last decade and a half. Importantly, while much work still remains to be done, this growth seems sustainable for some time. Finally, Indian business has a significant proportion of family owned firms, not unlike several other countries in Southeast Asia and Latin America, and their transformation over time may have lessons for other countries as well.

This course focuses on Indian business. The emphasis is integrative, and the course builds upon the several required first year courses in Management. While the course will draw upon various social science disciplines from time to time, the main perspective of the course spans several subfields of Management: Organization Behavior and Theory, Strategy, Technology, Entrepreneurship and Human Resources.

There are several themes underlying the course. We will examine the nature of the economic reforms of 1991, and how established Indian firms, particularly Indian conglomerates, adapted during the 1990's to the changed competitive landscape. We will focus on software services and the remarkable global success of several firms, and their contemporary globalization challenges. We will selectively study the experience of MNC's in India, with a particular emphasis on innovative business models (including the 'bottom of the pyramid' models). A specific focus on telecommunications seems apt, considering that market growth in the wireless telephony sector in India has just recently outpaced growth in the Chinese market, which had been the hottest in the world for some years. We will end the course with a comparison of China and India, and some of the convergences and divergences between them.

This is a project oriented course and students will work in teams on a topic related to Indian business. The learning objectives of the course are to help students develop a deep understanding of the contemporary challenges facing Indian businesses, while remaining grounded in relevant theory. Inevitably, developing this knowledge base will also require a better understanding of cultural differences that exist in Indian firms versus US firms (how authority is exercised, for instance, or the nature of power relations), the nature of the contemporary Indian institutional context, the historical backdrop of the economic reforms of 1991, and the challenges faced by Indian businesses across various industries as they become increasingly integrated with the global marketplace, among others. The pedagogy will be a mix of background readings and selected cases of Indian businesses, as detailed in the course outline. On occasion, I will also invite a selected number of leaders of Indian businesses, some of whom will be protagonists from scheduled cases, to visit the classroom and share their perspectives on leadership of their firms and their current management challenges.

READING MATERIAL

A bulk pack of reading materials and cases will be available on Canvas to all students registered for the course. I will distribute any additional materials in class as needed.

GRADING

The overall course grade will be based upon the following:

(1) Class Participation (35%)

Since this is a relatively new course being offered for the third time, it seems likely that the moderate size of the class will enable us to design a quite personalized learning experience, with plenty of air time for every student.

An integral part of the course grade will evaluate the quality of the input each student makes during class discussions. All students are expected to prepare in advance all the readings and cases for each class. *I expect you to attend every class. If there is a serious schedule conflict, please take my permission before the fact. If you believe that you will miss three or more classes, I would advise that you do not take this class.* Participation is strongly encouraged and the onus is on each student to get his or her views aired. However, *I will reserve the right to call upon any student at any time.*

(2) Group Term Paper Group Term Paper (20% for draft of term paper; 35% for final term paper; 10% for in-class presentation)

The key objective of the term paper is to help participants study a real life situation in an organization of their choice using the ideas from the course. Although the choice of specific project topic is left up to the participants, there is a minimum criterion of overlap with at least one of the topics covered in the course. I would urge you to discuss your ideas for a paper topic with me at the earliest opportunity.

You will get a flavor of the topics that student teams have chosen in recent offerings of this course from this list below:

- The Indian Hospitality Industry
- Inside Luxury in India: *www.kiraaya.com*
- The Indian Retail Sector and FDI

- Indian Power Sector: Challenges, Opportunities and Innovation in Private Generation and Energy Security
- India Incubator Fund
- Mobile Solutions to India's Unique Needs
- E-commerce in India
- Elderly Care Provision: India
- Motherson Sumi and the Indian Automotive Industry
- Dr. Reddy's Labs and the Indian Pharmaceutical Industry
- Aditya Birla Group: Crafting an International Growth Strategy
- Constraint Based Innovation in India
- Gennova: Using Innovation and Technology to Make More Affordable Medicines
- Organized Retail in India
- Innovative Healthcare Delivery Models in India
- MakeMy Trip and the Indian Online Travel Industry
- Bharti Airtel/Malawi: Applying Innovative Business Models to Drive Mobile Affordability and Penetration
- Bharti Airtel/Zain: Kenya Market Strategy
- Battling Piracy in India: A Framework for Action
- Vedanta Resources PLC: Managing Non-Market Challenges
- Labor Unrest at MRF's Arkonam Factory
- Private Equity Industry in India: Key Trends and a Comparison with China
- Virtual Captive Centers: A New Paradigm
- A Business Plan for Budget Hospitals in India
- Indian Energy Industry: Finding Investment Opportunities
- United Stock Exchange of India: A Case Study
- Handmade Expressions: The Fair Trade Handicrafts Industry in India
- The Reliance Natural Gas Pricing Debacle
- Scalability of Indian IT Companies' Business Model
- Opportunity Areas in Renewable Energy for Indian Entrepreneurs
- Indian Medical Services: Next Success Story?
- IDFC Private Equity: Barbarians at the Gate...
- Indian Coffee Industry and Café Coffee Day
- Competing Against Multinational Corporations in India's FMCG Sector
- The Arcelor Mittal Merger
- AIS: Human Capital Issues in an Indian Company on the Verge of International Expansion

I want you to form two to three person project teams, such that there are no more than eight project teams overall in the class. Since this course will

be open to undergraduates and MBA's, I would encourage diversity across programs in team formation. A *sign-up sheet for teams will be available on Canvas*. Depending on final enrolments in the class, I may have to modify the team size, subject to the eight team constraint.

By Wednesday, January 29th, 2014, I would like every project group to provide me with names of their project team members.

By Wednesday, February 12th, 2014 I would like to have all project teams discuss their project topics with me and provide me with a one page project outline.

By Wednesday, March 26th, 2014 I would like you to upload to *Canvas* a draft of your project report. I will provide you feedback on your draft report. This draft is to be in PowerPoint presentation form, but with sufficient detail to enable reading it as a coherent document. If you prefer, you can submit a Word document instead.

The final project reports will be due by 9am on Monday, April 30th, 2014, the last day of classes for our course, and you should upload it to *Canvas*. During the last two class sessions, on April 28th and 30th, each project team will also present the key findings of their projects to the other class members.

The final project report should be 25 pages long inclusive of all exhibits or appendices. One format that has worked quite well in the past for some groups is to write a case study based on field data, then to analyze the case and suggest specific action recommendations. If such a format is used, the (A) case presents the data from the field context, and the (B) case describes the problems, presents the analysis using relevant theory from the course, and suggests specific action recommendations appropriate for the specific setting. I will provide a case writing template for this in class.

ADDITIONAL REFERENCES

Our focus during the course will be on the readings assigned for each session. However, I have recently been involved in two book projects, one of which is dedicated to Indian business and the other which is partly relevant to Indian business. Both books are already in print. The India Way is required reading and I would like you to purchase a copy, but Emerging Multinationals is not required for the course. However, if you wanted to buy a copy, it will be a good source of ideas about multinationals from China, India, Russia, Brazil, among other countries.

Here are the references:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. 2010. **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking**. Boston, MA: Harvard Business Press.

You can also visit the website for the book at: www.theindiaway.com for press coverage, endorsements by world leaders in academia and business and book reviews.

Ravi Ramamurti and Jitendra V. Singh (Eds.). 2009. **Emerging Multinationals in Emerging Markets**. New York, NY: Cambridge University Press. Especially relevant is chapter 6, "Indian multinationals: Generic internationalization strategies", pp: 110-166.

For those of you that are interested in additional materials on India and Indian business, and South Asia more broadly, and some broadly relevant themes, the books below, which constitute a partial list based on my own interests, may be a useful starting point.

- ◆ A. L. Basham. 1977. *The Wonder that was India*. Fontana Collins: Fontana Ancient History.
- ◆ Jagdish Bhagwati. 2004. *In Defense of Globalization*. New York: Oxford University Press.
- ◆ Stephen Philip Cohen. 2001. *India: Emerging Power*. Washington, D.C.: Brookings Institution Press.
- ◆ Stephen Philip Cohen. 2004. *The Idea of Pakistan*. Washington, D.C.: Brookings Institution Press.
- ◆ Gurcharan Das. 2001. *India Unbound*. New York: Knopf.
- ◆ Gurcharan Das. 2002. *The Elephant Paradigm: India Wrestles with Change*. New Delhi, India: Penguin.
- ◆ Sudipt Dutta. 1999. *Family Business in India*. Thousand Oaks, Calif.: Sage Publications.
- ◆ Encarnation, Dennis J. 1989. *Dislodging Multinationals: India's Strategy in Comparative Perspective*. Ithaca, New York: Cornell University Press.
- ◆ Pete Engardio (Ed.). 2007. *Chindia: How China and India are Revolutionizing Global Business*. New York: McGraw-Hill.
- ◆ Peter C. Evans. 1995. *Embedded Autonomy: States & Industrial Transformation*. Princeton, N.J.: Princeton University Press.

- ◆ Francine Frankel and Harry Harding (Eds.). 2004. *The India-China Relationship: What the United States Needs to Know*. New York: Columbia University Press.
- ◆ Thomas L. Friedman. 2005. *The World is Flat: A Brief History of the Twenty-First Century*. New York: Farrar, Straus and Giroux.
- ◆ Geoff Hiscock. 2008. *India's Global Wealth Club: The Stunning Rise of its Billionaires and the Secrets of Their Success*. Singapore: John Wiley (Asia).
- ◆ Sudhir Kakar. 1989. *Intimate Relations: Exploring Indian Sexuality*. Chicago: University of Chicago Press.
- ◆ John Keay. 2000. *India: A History*. New York: Grove Press.
- ◆ Tarun Khanna. 2007. *Billions of Entrepreneurs: How China and India are Reshaping Their Futures and Yours*. Boston, MA: Harvard Business School Press.
- ◆ Atul Kohli (Ed.). 1988. *India's Democracy: An Analysis of State-Society Relations*. Princeton, N.J.: Princeton University Press.
- ◆ Atul Kohli. 1990. *Democracy and Discontent: India's Growing Crisis of Governability*. New York: Cambridge University Press.
- ◆ Atul Kohli. 2004. *State-Directed Development: Political Power and Industrialization in the Global Periphery*. New York: Cambridge University Press.
- ◆ Edward Luce. 2007. *In Spite of the Gods: The Strange Rise of Modern India*. New York: Doubleday, Random House.
- ◆ Kishore Mahbubani. 2008. *The New Asian Hemisphere: The Irresistible Shift of Power to the East*. New York: Public Affairs.
- ◆ Robyn Meredith. 2007. *The Elephant and the Dragon: The Rise of India and China and What it Means for All of Us*. New York: W.W. Norton.
- ◆ Kamal Nath. 2008. *India's Century: The Age of Entrepreneurship in the World's Biggest Democracy*. New Delhi, Tata McGraw-Hill.
- ◆ Nandan Nilekani. 2008. *Imagining India: Ideas for the New Century*. New Delhi: Allen Lane, Penguin Books (India).
- ◆ William Nobrega and Ashish Sinha. 2008. *Riding the Indian Tiger: Understanding India-The World's Fastest Growing Market*. Hoboken, N.J.: John Wiley.
- ◆ C.K. Prahalad. 2005. *The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits*. Upper Saddle River, N.J.: Wharton School Publishing.
- ◆ Jairam Ramesh. 2006. *Making Sense of Chindia: Reflections on China and India*. India Research Press.
- ◆ Sanjeev Sanyal. 2008. *The Indian Renaissance: India's Rise After a Thousand Years of Decline*. Singapore: World Scientific Publishing.

- ◆ Anna Lee Saxenian. 2002. Local and Global Networks of Global Immigrant Professionals in Silicon Valley. San Francisco: Public Policy Institute of California.
- ◆ Amartya Sen. 2005. The Argumentative Indian: Writings on Indian History, Culture and Identity. New York: Farrar, Straus and Giroux.
- ◆ Amartya Sen. 2006. Identity and Violence: The Illusion of Destiny. London, Penguin.
- ◆ Percival Spear. 1990. A History of India, Volume 2. New Delhi, India: Penguin.
- ◆ Strobe Talbott. 2004. Engaging India: Diplomacy, Democracy and the Bomb. Washington, D.C.: Brookings Institution Press.
- ◆ Romila Thapar. 1990. A History of India, Volume 1. New Delhi, India: Penguin.
- ◆ Shashi Tharoor. 2007. The Elephant, the Tiger & the Cellphone. New Delhi: Penguin Books (India).
- ◆ Mark Tully. 2003. India in Slow Motion. New Delhi: Penguin Books (India).
- ◆ Mark Tully. 2007. India's Unending Journey: Finding Balance in a Time of Change. Elbury Publishing: Random House, UK.
- ◆ Pavan K, Varma. 2004. Being Indian. New York: Penguin.
- ◆ Rafiq Zakaria. 2001. The Man who Divided India. Mumbai, India: Popular Prakashan.

There are also some papers that are broadly relevant to India and Indian business:

T.N. Srinivasan. 2006. "China, India and the World Economy." Stanford Center for International Development, Working Paper No. 286, July.

T.N. Srinivasan. 2003. "Indian Economic Reforms: A Stocktaking." Stanford Center for International Development, Working Paper No. 190, October.

James Gordon and Poonam Gupta. 2004. "Understanding India's Services Revolution." IMF Working Paper: Asia and Pacific Department, September.

Sarosh Kuruvilla and C. S. Venkataratnam. 1996. "Economic Development and Industrial Relations: The Case of South and South East Asia." *Industrial Relations Journal*, 27(1) (March):9-23.

Sarosh Kuruvilla. 1996a. "Linkages between Industrialization Strategies

and Industrial Relations/Human Resource Policies: Singapore, Malaysia, the Philippines, and India." *Industrial and Labor Relations Review*, 49(4) (July):635-657.

Sarosh Kuruvilla. 1996b. "National Industrialization Strategies and Their Influence on Patterns of HR Practices." *Human Resource Management Journal*, 6(3):22-41.

Some very interesting and relevant background research is available from McKinsey Global Institute by following the URL:

<http://www.mckinsey.com/mgi/publications/India.asp>

In addition, if you are interested in contemporary Indian culture, a good starting point may be to mine the quite rich seam of Indian writers writing both fiction and non-fiction in English or non-Indians whose subject is India. The list of their names is long; my personal taste leans toward Vikram Chandra, Shashi Tharoor, V.S. Naipaul, Salman Rushdie, Suketu Mehta, Sudhir Kakar, William Dalrymple and Mark Tully, to name just a few.

READING ASSIGNMENTS

Session 1 – 15th January 2014: Introduction

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 1, “Indian Business Rising.” & Chapter 2, “The Way to the India Way.” **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking.** Boston, MA: Harvard Business Press, 2010.

Tarun Khanna, Krishna Palepu and Kjell Carlsson. “Why Study Emerging Markets?”

Tarun Khanna and Danielle Melito. “Modern India.”

Lecture: Introduction to the Course

Session 2 – 22nd January 2014: Indian Business Leadership

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh, and Michael Useem, 2010. “Leadership Lessons From India.” *Harvard Business Review*, March.

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 3, “Managing People: Holistic Engagement with Employees.” & Chapter 4, “Leading the Enterprise: Improvisation and Adaptability.” **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking.** Boston, MA: Harvard Business Press, 2010.

Case:

Hindustan Unilever Limited

Session 3 - 27th January 2014: Competitive Advantage of India

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 5, "Competitive Advantage: Delivering the Creative Value Proposition." **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking**. Boston, MA: Harvard Business Press, 2010.

Bruce McKern and Lynn Denend. "The Business Environment of India: A New Mandate for Reform."

Tarun Khanna and Krishna Palepu. "Emerging Giants: Building World Class Companies in Emerging Markets."

Rohit Deshpande and Anjali Raina, 2011. "The Ordinary Heroes of the Taj." Harvard Business Review, December.

Case:

Terror at Taj Bombay (in class, multimedia)

Session 4 – 29th January 2014: The Telecommunications Revolution I

******Project Team Names Due Today: upload toCanvas******

Readings:

Clayton Christensen, Thomas Craig and Stuart Hart. 2001. "The Great Disruption." *Foreign Affairs*, March/April, 80-95.

Case:

Reliance Infocomm

Session 5 – 3rd February 2014: The Telecommunications Revolution II

Readings:

Tarun Khanna and Krishna Palepu. "Spotting Institutional Voids in Emerging Markets."

Case:

Bharti Tele-Ventures

Session 6 – 5th February 2014: Business Model Innovation I: Innovation & Entrepreneurship in Education

Guest Speaker (invited):

Dr. G. K. Jayaram, Ph.D. (UCLA), Director, Institute of Leadership & Institutional Development

For a profile, see: <http://www.ilid.org/>

Session 7 – 10th February 2014: Media & Entertainment I

Readings:

Can Bollywood Go Global?

Case:

Indian Premier League: Bollywood and Entrepreneurship Transform a Sport

Session 8 – 12th February 2014: Indian Conglomerates I

*******One Page Project Outlines Due Today: upload toCanvas*******

Readings:

Tarun Khanna and Krishna Palepu. 1997. "Why Focused Strategies May Be Wrong for Emerging Markets." *Harvard Business Review*, July/August.

Cases:

House of Tata—1995: The Next Generation (A)

House of Tata—2000: The Next Generation (B)

House of Tata: Acquiring a Global Footprint

Session 9 – 17th February 2014: Business Model Innovation II

Readings:

John Kao. 2009. "Tapping the World's Innovation Hot Spots." *Harvard Business Review*, March.

Cases:

Dabbawallahs of Mumbai (A)

Dabbawallahs of Mumbai (B)

Session 10 – 19th February 2014: Media & Entertainment II

Readings:

The Changing Face of the Indian Television Industry: 2006

Case:

Big Bazaar

Session 11 – 24th February 2014: Indian Conglomerates II

Readings:

Tarun Khanna and Krishna Palepu. 1999. "The Right Way to Restructure Conglomerates in Emerging Markets." *Harvard Business Review*, July/August.

Tarun Khanna, Krishna Palepu and Jayant Sinha. 2005. "Strategies that Fit Emerging Markets." *Harvard Business Review*, June.

Case:

Birla#1: The 'Unknown' Global Indian Conglomerate

Guest Speaker (invited):

Dr. Santrupt Misra, CEO, Carbon Black Business; Director, Group Human Resources and Director, Aditya Birla Management Corporation Private Limited

For a profile, see: http://www.adityabirla.com/the_group/misra_profile.htm

Session 12 – 26th February 2014: Indian Manufacturing Sector: Design Innovation

Readings:

Finding a Higher Gear: An Interview with Anand Mahindra

Case:

Tata Nano—The People's Car

Session 13 –3rd March 2014: Indian Services Sector: Software I

Readings:

N.R. Narayana Murthy and Anand P. Raman. 2011. "Why Don't We Try to be India's Most Respected Company?" *Harvard Business Review*, November.

Case:

Cognizant Technology Solutions

Session 14 – 5th March 2014: Business Model Innovation III

Readings:

Vijay Govindarajan and Chris Trimble. 2011. "The CEO's Role in Business Model Reinvention." *Harvard Business Review*, January/February.

Niraj Dawar and Tony Frost. 1999. "Competing with Giants: Survival Strategies for Local Companies in Emerging Markets." *Harvard Business Review*, March/April.

Cases:

Strategic Outsourcing at Bharti Airtel Ltd.

Strategic Outsourcing at Bharti Airtel Ltd.: One Year Later

The Indian Tiger Prowls in Africa: Bharti Airtel's Acquisition of Zain Africa

Guest Speaker (invited):

Manoj Kohli, Managing Director & CEO (International), Bharti Airtel Ltd.

*******Spring Break: 8th-16th March 2014*******

Session 15 – 17th March 2014: Indian Services Sector: Health Care I

Readings:

Chi Kin (Bennett) Yim. "Healthcare Destinations in Asia."

Case:

The Aravind Eye Hospital, Madurai, India: In Service for Sight

Video:

http://www.ted.com/talks/thulasiraj_ravilla_how_low_cost_eye_care_can_be_world_class.html

Session 16 – 19th March 2014: Indian Services Sector: Software II

Readings:

Samuel J. Palmisano. 2006. "The Globally Integrated Enterprise." *Foreign Affairs*, May/June, 85 (3).

Devesh Kapur and Ravi Ramamurti. 2001. "India's Emerging Competitive Advantage in Services." *Academy of Management Executive*, 15 (2): 20-33.

Case:

Tata Consultancy Services

Guest Speaker (invited):

Surya Kant, President, TCS North America, UK & Europe, Tata Consultancy Services Limited

Session 17 – 24th March 2014: Indian Services Sector: Health Care II

Readings:

Chi Kin (Bennett) Yim. "Promoting Healthcare Tourism in India."

Case:

Apollo Hospitals: First-World Health Care at Emerging-Market Prices

See the URL: <http://www.apollohospdelhi.com/index.html>

And also: <http://knowledge.wharton.upenn.edu/india/article.cfm?articleid=4301>

Session 18 – 26th March 2014: Indian Business in Global Context I

******Project Report Draft Due today: on Canvas******

Readings:

Larry Huston and Nabil Sakkab. 2006. "Connect and Develop: Inside Procter & Gamble's New Model for Innovation." *Harvard Business Review*, March, pp. 1-8.

Cases:

Cipla

Dr. Reddy's Laboratories Ltd.: Chasing a Daring Vision

Guest Speaker (invited):

Dr. Sanjay Singh, CEO, Gennova, Pune, India

Session 19 – 31st March 2014: Bottom of the Pyramid I

Readings:

C.K. Prahalad. 2005. The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits. Upper Saddle River, N.J.: Wharton School Publishing.

Chapter 1: The Market at the Bottom of the Pyramid, pp. 3-22.

Chapter 2: Products and Services for the BOP, pp. 23-46.

Case:

The ITC eChoupal Initiative

Session 20 – 2nd April 2014: Indian Entrepreneurship

Readings:

Jerry Rao: Diaspora and Entrepreneurship in the Global Economy

Cases:

Team Lease: Putting India to Work (II) Legally

Guest Speaker (invited):

Manish Sabharwal, Chairman, Teamlease, Bangalore, India

Session 21 – 7th April 2014: Private Equity Investing in India I

Guest Speaker:

Akhil Gupta, Senior Managing Director, Blackstone and Chairman, Blackstone India. "Private Equity Investing in India."

For background information, see:

http://www.blackstone.com/team/pdfs%5CGupta_Akhil.pdf

Session 22 – 9th April 2014: Bottom of the Pyramid II

Readings:

C.K. Prahalad. 2005. The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits. Upper Saddle River, N.J.: Wharton School Publishing.

Chapter 3: BOP: A Global Opportunity, pp. 47-62.

Chapter 4: The Ecosystem for Wealth Creation, pp. 63-76.

Case:

Narayana Hrudayalaya Heart Hospital: Cardiac Care for the Poor (B)

Videos:

Narayana Hrudayalaya Heart Hospital

Expansion of Narayana Hrudayalaya Heart Hospital

Session 23 – 14th April 2014: Private Equity Investing in India II

Guest Speaker (invited):

Amit Chandra, Managing Director, Bain Capital Private Equity, India. “Private Equity Investing in India.”

For background information, see:

<http://www.baincapitalprivateequity.com/team/amit-chandra>

Session 24 – 16th April 2014: Indian Services Sector: Software III & Corporate Governance

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 6, "Company Governance: Fulfilling Broad Mission and Purpose." **The India Way: How Indian Business Leaders are Revolutionizing Management Thinking.** Boston, MA: Harvard Business Press, 2010.

Cases:

Governance Failure at Satyam

Mahindra Satyam: Restoring Corporate Governance

Session 25 – 21st April 2014: China and India I

Readings:

Bruce McKern and Lynn Denend. "The Business Environment of China: Challenges of an Emerging Economic Superpower."

Anna Lee Saxenian. 2005. "From brain drain to brain circulation: Transnational communities and regional upgrading in India and China." *Studies in Comparative International Development*, Fall.

Peter Cappelli, Harbir Singh, Jitendra V. Singh, and Michael Useem, "The India Way: Lessons for the US." Academy of Management Perspectives, May 2010: 6-24.

Guest Speaker (invited):

David Michael, Senior Partner & Managing Director, Boston Consulting Group, Beijing, China

Session 26- 23rd April 2014: China and India II

Readings:

Peter Cappelli, Harbir Singh, Jitendra V. Singh and Michael Useem. Chapter 7, "Learning From the India Way." **The India Way: How Indian Business Leaders**

are Revolutionizing Management Thinking. Boston, MA: Harvard Business Press, 2010.

Yasheng Huang and Tarun Khanna. "Can India Overtake China?" *Foreign Policy*, July-August 2003, pp.74-81.

Yasheng Huang and Harold F. Hogan Jr. "India's Intellectual Property Rights Regime and the Pharmaceutical Industry."

Bruce McKern and Lynn Denend. "The Business Environment of India: A New Mandate for Reform." (*Reprise*)

Cases:

Haier: Taking a Chinese Company Global

Session 27 – 28th April 2014: Project Presentations I

Presentations: In Class Project Team Presentations

Session 28 – 30th April 2014: Project Presentations II

********Final Project Reports Due Today before class: on Canvas********

Presentations: In Class Project Team Presentations

Table of Contents**Required Readings (On Study.net)**

1. Why Study Emerging Markets? (9-706-422)
2. Modern India (9-797-108)
3. Leadership Lessons from India (R1003G-PDF)
4. Hindustan Unilever Limited (410002-PDF)
5. The Business Environment of India: A New Mandate for Reform. (IB58)
6. Emerging Giants: Building World Class Companies in Emerging Markets (9-703-431)
7. The Ordinary Heroes of the Taj (R1112J)
8. The Great Disruption
9. Reliance Infocomm
10. Spotting Institutional Voids in Emerging Markets (9-106-014)
11. Bharti Tele-Ventures (9-704-426)
12. Why Focused Strategies May Be Wrong for Emerging Markets (97404)
13. House of Tata—1995: The Next Generation (A) (9-798-037)
14. House of Tata—2000: The Next Generation (B) (9-704-408)
15. House of Tata: Acquiring a Global Footprint (708446-PDF)
16. Can Bollywood Go Global?
17. Indian Premier League: Bollywood and Entrepreneurship Transform a Sport (SPM-38)
18. The Right Way to Restructure Conglomerates in Emerging Markets (99407)
19. Strategies that Fit Emerging Markets (R0506C)
20. Birla#1: The 'Unknown' Global Indian Conglomerate (HKU910-PDF)
21. Tapping the World's Innovation Hot Spots
22. Dabbawallahs of Mumbai (A) (904D11)
23. Dabbawallahs of Mumbai (B) (904D13)
24. The Changing Face of the Indian Television Industry: 2006 (HKU566)
25. Big Bazaar (9-606-099)
26. Finding a Higher Gear: An Interview with Anand Mahindra (R0807F)
27. Tata Nano—The People's Car (710420-PDF)
28. Why Don't We Try to be India's Most Respected Company? (R1111D)
29. Cognizant Technology Solutions (408099-PDF)
30. Healthcare Destinations in Asia (HKU406)
31. The Aravind Eye Hospital, Madurai, India: In Service for Sight (9-593-098)
32. The CEO's Role in Business Model Reinvention
33. Competing with Giants: Survival Strategies for Local Companies in Emerging Markets (99203)

34. Strategic Outsourcing at Bharti Airtel Ltd. (9-107-003)
35. Strategic Outsourcing at Bharti Airtel Ltd.: One Year Later (9-107-004)
36. The Indian Tiger Prowls in Africa: Bharti Airtel's Acquisition of Zain Africa (HKU952-PDF)
37. Promoting Healthcare Tourism in India (HKU626)
38. Apollo Hospitals: First-World Health Care at Emerging-Market Prices (9-706-440)
39. The Globally Integrated Enterprise
40. India's Emerging Competitive Advantage in Services
41. Tata Consultancy Services (9-505-058)
42. The Market at the Bottom of the Pyramid
43. Products and Services for the BOP
44. The ITC eChoupal Initiative (9-604-016)
45. Jerry Rao: Diaspora and Entrepreneurship in the Global Economy (9-805-017)
46. Team Lease: Putting India to Work (II) Legally (710402-PDF)
47. BOP: A Global Opportunity
48. The Ecosystem for Wealth Creation
49. Narayana Hrudayalaya Heart Hospital: Cardiac Care for the Poor (B) (712402-PDF)
50. Connect and Develop: Inside Procter & Gamble's New Model for Innovation (R0603C)
51. Cipla (9-503-085)
52. Dr. Reddy's Laboratories Ltd.: Chasing a Daring Vision (IMD216)
53. Governance Failure at Satyam (W11095-PDF)
54. Mahindra Satyam: Restoring Corporate Governance (910M86-PDF)
55. Can India Overtake China?
56. India's Intellectual Property Rights Regime and the Pharmaceutical Industry (9-702-039)
57. The Business Environment of India: A New Mandate for Reform. (IB58)
58. Haier: Taking a Chinese Company Global (9-706-401)
59. The Business Environment of China: Challenges of an Emerging Economic Superpower (IB57)
60. From brain drain to brain circulation: Transnational communities and regional upgrading in India and China
61. The India Way: Lessons for the US