



The essentials of building an international business strategy

Start date Friday 6 May 2022 **End date** Sunday 8 May 2022

Venue Madingley Hall
Madingley
Cambridge
CB23 8AQ

Tutor **Dr Sooter Nomhwange** **Course code** 2122NRX078

Director of ISP and LL Sarah Ormrod

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Tutor biography

Dr Sooter Nomhwange is Teaching Associate in Business and Management at the University of Cambridge Institute of Continuing Education. He is part of the tutor delivery team on the Certificate in Strategic Business and Management, Certificate in Operations Business and Management and the International Summer Programme. His teaching portfolio includes International Business and Management, International Business and Business Environments. Sooter focusses on using contemporary business cases to inform his lectures and seminars. A student-centric approach utilising group discussion and student collaboration is central to his teaching.

He will be assisted in the sessions by **Ken Dickson** (Founder and Managing Director of Axiom-e Limited).

Course programme

Friday

Please plan to arrive between 16:30 and 18:30. You can meet other course members in the Terrace Bar which opens at 18:15. Tea and coffee making facilities are available in the study bedrooms.

19:00 Dinner

20:30 – 22:00 Welcome | Introducing the Eclectic paradigm | Course Outline

22:00 Terrace Bar open for informal discussion

Saturday

07:30 Breakfast (for residents only)

09:00 – 10:30 Ownership advantages and competitiveness of firms

10:30 Coffee

11:00 – 12:30 Applying ownership advantages to competitive international locations

13:00 Lunch

14:00 – 16:00 Free time

16:00 Tea

16:30 – 18:00 Q&A/Business discussion with Dr Sooter Nomhwange and Ken Dickson

18:00 – 18:30 Free time

18:30 Dinner

20:00 – 21:30 Q&A/Business Discussion with Qun Yang (Winner of Queens award for Enterprise | Co-founder Biorbyt limited, Cambridge)

21:30 Terrace Bar open for informal discussion

Sunday

07:30 Breakfast (for residents only)

09:00 – 10:30 The internalization sub-paradigm and market failures

10:30 Coffee

11:00 – 12:30 Addressing market failures with Blockchain technology | Course Summary

12:45 Lunch

The course will disperse after lunch

Course syllabus

Aim:

The course will introduce you to:

One of the main theories used in explaining the international activities of businesses. Utilizing the theory and the business experience of company executives, the three advantages of ownership, location and internalization will form the core discussion throughout the course.

Content:

Companies build international business strategy by identifying and enforcing their ownership, locational, and internalisation advantages. These three advantages form the tripod of the Dunning Eclectic paradigm and are popularly referred to as the OLI advantages of international business. The eclectic paradigm is a simple, yet profound construct, and is used in international business to explain the extent and pattern of the foreign value-added activities of firms in a globalizing, knowledge intensive and alliance-based market economy. This course undertakes a critical appreciation of the theory behind the paradigm and aims to introduce participants to the foundations of building an international business strategy; exploring how businesses that want to become international can devise strategies for new markets. The course employs a pragmatic approach by utilizing Q&A discussions with company executives, measuring the extent to which they have applied these advantages, and exploring what solutions they proffer to the challenges of investing in a dynamic international business environment. The Q&A sessions will feature Qun Yang (Winner of The Queen's Award for Enterprise – International Trade, 2021 - and Co-founder of Biorbyt Ltd, Cambridge – a biotechnology firm) and Ken Dickson (Founder and Managing Director Axiom-e Limited, with over 20 years of Mergers and acquisitions (M&A) experience).

Presentation of the course:

The course will involve lectures, group discussions, and Q&A with company executives.

As a result of the course, within the constraints of the time available, students should be able to:

1. Demonstrate an understanding of the ownership advantages and competitiveness of firms.
2. Understand how ownership advantages can be linked to locational advantages.
3. Identify market failures and understand the need for internalization.

Reading and resources list

Listed below are texts that might be of interest should you wish to supplement your learning on the course. Any essential reading is marked with an asterisk *

1. J. Johanson and J-E Vahlne (1990), 'The mechanism of internationalisation', International Marketing Review 7: 11-24.
2. Nigel Wadeson (2020), Internationalisation theory and Born Globals, Multinational business review, Volume 28 Issue 4
3. Johanson, J. and Weidersheim-Paul, F. (1975) 'The internationalisation of the firm: four Swedish cases', Journal of Management Studies, 305-22.

4. Lawrence S. Welch and Reijo K. Luostarinen (1988), 'Internationalization: Evolution of a Concept', *Journal of General Management* 14: 34-55.