FINANCE ELECTIVES

Course Name: Advanced Corporate Finance

This course provides a comprehensive examination of selected corporate finance issues. It focuses on the design of financial policy, financial transactions and the valuation of firms, both in the United States and internationally. Topics may include security issuance, debt policy and liability management, dividend policy and share repurchases, design and valuation of equity-linked instruments, private equity and venture capital financing, leveraged buyouts, mergers and acquisitions and financial restructuring. It is excellent preparation for any career in finance but has particular applicability to the career paths mentioned under Corporate Finance and Private Equity.

(Summer 2013)

Course Name: Applied Value Investing (Prof Ajdler/Prof Tryforos)

OVERVIEW:

While the professor’s background is investing, this course is to a great extent a study of the elements that make a business great. As a result this class provides a sound intellectual framework to think about business in general, and as such it is equally appropriate for students who will work for a great business, build a great business, or invest.

COURSE DETAILS:
Value Investing is simply the purchase of any asset at a price that is significantly less than its true value. To learn how to do that when investing in common stocks, Warren Buffet has said investment students need to study two things:
• How to value a business.
• How to think about market prices.
Through practical work as business analysts, the students in this class will primarily learn and intensely practice the skills and framework necessary to understand (and therefore value) a business.

The professor has historically found the most value by investing in great (or future great) businesses. As a result, A SIGNIFICANT part of the course will be spent on:
• Detailed study of what makes a great business, and how to identify/build great (or future great) businesses
• Realization that to accomplish anything "great", it is enormously helpful to identify, understand and align yourself with certain "truths" (For example the necessity of a broad understanding of people, group dynamics, the importance of independent thinking, basic probability, basic finance and accounting, EVA, the implications of proper focus, etc., etc.).

(Spring 2014)

Last updated 11.5.14
**Course Name: Asset Management**

The course provides students with a fundamental understanding of the principles and analytics of asset management as applied to both institutional and private clients. This course will be of great interest to anyone aspiring to a career in asset, portfolio, private wealth, endowment, or pension fund management. A fundamental understanding of the issues in asset management, whether institutional or private, will also be helpful in other areas of finance such as investment banking, insurance, accounting and personal finance. In addition, students will learn how to better manage their future personal wealth.

*(Spring 2014)*

**Course Name: Banking and the Credit Markets**

It would be an understatement to say that a professor who specializes in debt markets and banking has found the previous five years to be exciting. The upheaval in the US financial markets over these years has included:

- Bursting of the housing bubble, the subprime meltdown and failure of mortgage brokers, mortgage bankers and monoline insurance companies
- Government takeover of government sponsored entities (GSEs)
- Failure of some securities dealers with the conversion of others into a bankholding company structure
- Collapse of the CDO and ABCP markets
- Sharp deterioration in credit quality, frozen credit markets and a severe recession
- A tripling of central bank assets due to quantitative easing (Fed, BoE, BoJ).

Meanwhile, European observers are thinking the unthinkable:

Is it feasible to have a unified central bank and single currency while maintaining independent fiscal policies?

Will the market for Euro-area sovereign debt survive?

What are the chances that the euro (and even the ECB) will avoid collapsing?

Although the banks will survive, they will face a more stringent regulatory environment. This course offers a comprehensive insight into the evolving banking industry and credit market instruments, examining functions, origins, current status and likely future structure.

Course content should benefit students with the following career goals whether within or outside the US: Consulting, Financial Analysis, Sales and Trading, Commercial and Investment Banking, Regulatory Agencies, Hedge Funds and Private Equity.
(Summer 2013)

**Course Name: Business Law**

This course is not a traditional business law survey class. This course is an application oriented class that provides the business professional with an understanding of certain critical legal concepts that are an integral part of the decision-making process for a business enterprise to operate effectively in the United States. The purpose of this course is to provide the student with a framework that will enable the student to identify legal issues that arise in a variety circumstances during the “life cycle” of the business enterprise beginning with the formation of the business enterprise through the dissolution of the business enterprise through sale or bankruptcy. This course will focus primarily on the legal regime in the United States, although the laws of other jurisdictions will be noted where appropriate. The course is highly interactive – legal principles will be imparted as students seek to identify legal issues arising in actual business situations. Daily student class participation is a significant element of the course and will account for 30% of the student grade.

Students who are general managers, entrepreneurs or financial advisors to companies may wish to consider this course, inasmuch as at the conclusion of this course, the student will be better able to effectively communicate business objectives against the backdrop of basic legal principles that govern the operation and strategic choices facing the business enterprise. The student will thereby gain an appreciation for each of the:

1. Execution risk associated with a particular business strategy
2. Lasting impact legal choices made today may have on the future of the business enterprise

(Summer 2012)

**Course Name: Capital Markets and Investments**

This course has three goals:

1. To introduce the principles of asset valuation from an applied perspective. The majority of the class is concerned with the valuation of financial securities. The valuation issues to be discussed are heavily used in portfolio management and risk management applications.
2. To develop the following concepts: arbitrage, the term structure of interest rates, diversification, the Capital Asset Pricing Model (CAPM), efficient and inefficient markets, performance evaluation, and derivative securities, particularly options.
3. To provide sufficient background knowledge for students seeking an overview of capital markets and an introduction to advanced finance courses.

The main topics can be summarized in seven groups:

1. 2 classes: Introductory Concepts
2. 4 classes: Valuation of Fixed Income Securities
3. 2 classes: Valuation of Securities with Risky Payoffs
4. 4 classes: Portfolio Choice
5. 3 classes: Evaluating Investment Performance
6. 3 classes: Behavioral Finance

Last updated 11.5.14
7. 6 classes: Valuation of Options

Throughout the course, we will address two basic questions:

1. Which methods do we use to value securities?
2. How do we choose securities to maximize expected return for a given amount of risk?

(Spring 2014)

Course Name: Corporate Finance, Restructurings & LBO's

Corporate finance entails how corporations design securities and create a capital structure (debt and equity) to most effectively raise capital for their operations. A detailed overview of corporate capital structures, bankruptcy and debt restructuring as the best example of the importance of the hierarchy of capital structure, and how corporations change their capital structure through M&A or leveraged buyout (LBO) transactions will be covered. The course will combine theory, actual examples from Wall Street transactions and guest speakers from the world of investment banking and private equity. The course will also discuss the current financial crisis and what it means for the future of these transactions.

(Spring 2014)

Course Name: The Credit Markets And Leveraged Buy-Outs

The course looks at leveraged buy-outs from the vantage point of financial sponsors, the credit markets and fixed income investors as it prepares you to play a role in any of these capacities upon graduation. It will enable you to address – through casework - the fundamental question of how value is created in leveraged transactions in different credit market conditions, using different financing structures that facilitate different investment rationales. This syllabus provides you four things: 1) a course outline; 2) course policies and procedures; 3) a description of the mid-term examination and final project and 4) a description of the weekly assignments.

(Fall 2012)

Course Name: Entrepreneurial Finance

The course uses a two-pronged approach to the study of entrepreneurial finance. First, we will analyze principles of corporate finance, valuation, and coordination and control of firms, with an eye toward developing the tools and concepts of entrepreneurial financial management. Second, we will use cases on firms at different stages of their life cycle to illustrate how these tools and concepts may be applied in practice. In following these two approaches, we will examine the case dynamics and decisions from the viewpoint of both the entrepreneur and that of the investors to understand their motivations, objectives, and considerations. Entrepreneurial Finance and Private Equity investing are intrinsically linked. As an entrepreneur, you cannot negotiate effectively without understanding the investor’s modifications. As an investor, you cannot evaluate a potential opportunity without appreciating the entrepreneur’s perspective.

In principle, we can think of a “life cycle” of entrepreneurial financial decisions comprised of stages of identifying opportunity, marshaling resources, executing the business decisions, and “harvesting”

Last updated 11.5.14
success. In practice, entrepreneurial finance is not a linear process though this life cycle, and most of the cases we examine will necessarily involve considering multiple stages of the life cycle. As a further dimension, both economists and private equity practitioners describe the need to think simultaneously about four “success factors”: people, opportunity, context, and the deal. Our case analyses will follow this general framework.

(Summer 2014)

Course Name: Entrepreneurial Finance & Private Equity

The course uses a two-pronged approach to the study of entrepreneurial finance. First, we will analyze principles of corporate finance, valuation, and coordination and control of firms, with an eye toward developing the tools and concepts of entrepreneurial financial management. Second, we will use cases on firms at different stages of their life cycle to illustrate how these tools and concepts may be applied in practice. In following these two approaches, we will examine the case dynamics and decisions from the viewpoint of both the entrepreneur and that of the investors to understand their motivations, objectives, and considerations. Entrepreneurial Finance and Private Equity investing are intrinsically linked. As an entrepreneur, you cannot negotiate effectively without understanding the investor’s modifications. As an investor, you cannot evaluate a potential opportunity without appreciating the entrepreneur’s perspective

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(Spring 2014)

Course Name: The European Financial Crisis

The objective of this course is to provide students with a better understanding of the European financial crisis. Starting with a background of the European Union and the Euro, continuing with an overview of the crisis and finishing with the potential options available to policy and decision makers and the potential impacts and unintended consequences of selected decisions.

Location: The course location is Madrid. Madrid has been chosen specifically to bring students closer to the crisis and make it easier for European-based guest speakers to present to the class.

Philosophy: The spirit of the course is to try to make it as practical as possible. Guest speakers will be bankers, investors, lawyers, risk managers and accountants involved in the crisis. There are no cases. There are no books. The course utilizes a series of articles and practical experience. It is a timely course that focuses on key selected memorable messages/lessons learned and an emphasis on what can help you in your career.

(Spring 2014)
Course Name: Impact Investing

This course provides a detailed introduction to the emerging sector of impact investing, equipping students with vital, practitioner-focused skills in the following areas: 1) equity, debt and alternative investment structuring for early- through late-stage social ventures; 2) assessment of impact and financial value for companies and investment portfolios; 3) legal and governance strategies to preserve mission-focus throughout organizational scale; and 4) role of investment funds and philanthropy in building the impact investing marketplace. The course content is split into three modules, covering the key finance techniques, funds and infrastructure and market-level issues and opportunities. Sessions are almost exclusively case-based and students will be required to prepare multiple investment proposals for the case studies used. Overall, the course aims to communicate the complex dynamics between investors and social ventures in valuation and structuring, the challenges around defining and measuring social impact and finally the inevitable conflict between financial and social return that occurs regardless of business model. Impact investing is a rapidly evolving sector and up-to-date publications and articles will be provided throughout.

(Spring 2013)

Course Name: Mergers & Acquisitions

This course is designed to be an applications oriented course and will draw heavily upon real world change of control case studies. The course builds on the prior courses in corporate finance. The course will not introduce significantly new finance principles or analytical techniques other than those to which the student has been exposed to previously in the prerequisite introductory courses in finance at Columbia. The course will seek to apply basic finance principles and analytical techniques to actual problems likely to be encountered by senior management of major corporations or those who are the advisors to such management in the context of an M&A transaction. At the conclusion of the course, the student will have gained an appreciation for the role M&A plays on today's corporate landscape and have formed an opinion as to whether or not an M&A transaction "makes sense" for the firm. The student should expect at the conclusion of this course to have gained a level of competency in M&A commensurate with an entry-level investment banking associate in M&A. Whether or not the student "practices" M&A, the course will afford the student with an insider's look into what is an undeniable major force on today's corporate landscape. Accordingly, students who are interested in investment banking, consulting, equity research, corporate development, corporate lending, strategic planning, private equity, leveraged finance, or proprietary trading many wish to consider this course.

(Spring 2014)

Course Name: Private Equity: Growth Equity & LBOs

The Seminar in Private Equity is designed to introduce the processes private equity professionals employ when evaluating investment opportunities and closing transactions. It will also cover the way firms monitor and manage the companies in their portfolios.

The primary focus of the course will be to expose students to the analytical processes used to evaluate venture-stage, growth equity, and leveraged buyout transactions. Accordingly, it will combine many of the fundamental skills that have been introduced in the EMBA Program (e.g., financial statement analysis, valuation, industry analysis, macroeconomics, operations, strategic

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management and organizational dynamics). Students will form project teams and analyze cases in these domains. Each group's results will be presented in class along with an investment memorandum that explains the team's conclusions in more detail.

The course will also emphasize the importance of monitoring and managing private equity investments. An overlooked fact of the private equity business is that substantial value is created after an investment closes and before an exit occurs. Investors can no longer assume they will be able to complete an IPO or sale to a strategic buyer shortly after their initial investment in a company. As a result, it is becoming increasingly important for industry professionals to play a role in the growth and evolution of each business in their portfolio.

Students in the seminar will also examine the behavioral patterns of the private equity market. The dot.com craze of the late 1990's is a widely recognized example of a mania, but there are many instances where private equity professionals have hitched their wagons to investment movements. As the semester progresses there will be lectures and commentary on how individuals can spot trends, take advantage of them and, perhaps most importantly, avoid being hurt by them.

Other topics to be covered during the course include how to negotiate term sheets, structure deals, build financial models for different types of transactions, evaluate different financing structures and conduct due diligence.

(Spring 2012)

Course Name: Quantitative Corporate Finance

The course provides fundamental techniques for simulation-based quantitative corporate finance, intuition regarding model design best practices, and an overview of cost-of-capital topics from a quantitative perspective. Computation-intensive techniques have expanded the field of funding design in new directions, providing better insights about how operating and market risks flow through a firm. Coupled with recent advances in credit strength measurement and constraint-based optimization, we can now tune a capital structure while quantitatively trading off the concerns of debt lenders, equity investors, and management.

Students will produce fully functional simulation models in Excel, allowing Monte Carlo-based company modeling and risk management. The limitations of the quantitative approach and its relationship to classical methods will also be discussed.

(Summer 2013)

Course Name: Real Estate Finance

Real estate accounts for one third of the world's capital assets. This course provides students with a comprehensive understanding of real estate valuation, cycles, markets, investments, and decision-making, using modern finance and economics tools. The bulk of the course covers income-producing (commercial) property, although we will discuss residential housing as well. This course provides a unified finance-based framework to answer real estate investment decision-making problems encountered in the real world. Doing so requires a good understanding of the institutional features that differentiate real estate from other asset classes and markets as well as modern finance and economics tools.

Last updated 11.5.14
(Summer 2013)

Course Name: Speculation, Crises, and Behavioral Finance

Finance - corporate and capital markets - is based on the premise of optimal, rational behavior on part of market participants. Research on decision making has documented systematic deviations from optimality, even when strong incentives to optimize are present. The course will cover both the psychological insights and their applications to finance. Students who will take it will 1) improve their understanding of financial markets and the relation between human behavior and asset prices, 2) understand and improve their own decision making processes, 3) gain insights into the motives and modes of behavior of colleagues and employees, and 4) acquire marketing skills especially in the financial services domain.

(Spring 2014)

Course Name: Strategic Issues Facing Investment Banks

The investment banking industry has always been characterized by significant change (e.g., regulatory, technology, risk, globalization, product development, asset allocation, client needs). However, during and after the financial crisis the strategic issues facing investment banks were and are changing at an unprecedented pace which has resulted in a great deal of uncertainty. This course is designed to help those interested in evaluating an industry undergoing rapid change; those interested in working in investment banking; those interested in working in management consulting; and those interested in learning more about the financial system. Whether you plan on working in management consulting and advising investment banks or at a not-for-profit organization dependent on contributions from those working at financial institutions, you will need to better understand the issues facing these institutions.

In addition, although technical expertise may be important in gaining entry level positions in the financial or any other industry, students who are able to raise their sights to understand and develop perspective into the critical strategic issues facing a complex industry such as investment banking firms today will be the ones to more effectively contribute to their firms and progress to senior management levels.

This focus of this course is the presentation of a number of viewpoints on the critical strategic issues facing investment banks, and the actions that leading companies are taking to address them. This will be achieved in part from presentations by, and discussion with, prominent professionals working at, have been clients of or are advising leading financial services firms. These individuals will address the issues currently faced by their organizations and the strategic actions currently being taken.

In addition, students will learn how to design and implement a coherent strategy to address a critical strategic issue facing an investment bank through lecture, discussion and case analysis. Students will complete a strategic study project based on the investment bank and issue of their choice.

(Summer 2012)

Course Name: Value Investing (Prof Santos)

This course is designed to develop the approach to investments and security analysis pioneered by Benjamin Graham and David Dodd. The course details the comprehensive statistical evidence in

Last updated 11.5.14
favor of such an approach and the types of investments that are likely to be fruitful targets of a value approach. The course focuses on an approach to determining intrinsic values in practice that has the advantage of segregating valuation information by reliability level and using only the most reliable information as a basis for investment decisions in order to obtain a "margin of safety." The course consists of lectures and visiting speakers who are successful practicing value investors.

(Spring 2014)

ECONOMICS ELECTIVES

Course Name: Doing Business in Emerging Markets (formerly International Business)

Globalization presents incredible opportunities and challenges for firms. Economic policies that have steadily liberalized economies over the past two decades have allowed firms to expand beyond their home market to seek global market opportunities, achieve economies of scale and leverage cost advantages. This has enhanced the potential profitability for any firm that exploits these global opportunities. At the same time, the global pool of potential competitors can reduce a firm’s profitability. This means that even managers of firms that do not engage in international commerce must understand the economics of international trade and finance.

This course is designed to equip future managers with the analytical tools to understand the salient issues facing multinational corporations today. This entails understanding not just the economics at the firm level, such as evaluating the costs and benefits to expanding a firm’s activity abroad, but also understanding how government policy and macroeconomic factors affect firms’ decisions. A combination of theoretical models, statistical analysis and case studies is used to build a foundation for approaching international business decisions.

(Spring 2014)

Course Name: Economics of Health Care & Pharmaceuticals

The health care system involves the interaction of three main types of agents:
- Consumers/patients
- Health insurers/managed care organizations (public & private)
- Providers of medical goods and services, including Physicians
- Pharmaceutical & medical device companies
- Hospitals

We will provide a framework for understanding the economic factors underlying the health care system and the interaction of its agents. For several reasons, standard economic models are not adequate to understand markets for health care. For example, it is difficult for the consumer/patient to evaluate the quality of the services received. Costs are uncertain, and insurance reduces the incentive of the consumer/patient or physician to seek the most economical means of treatment.

We will focus primarily on the structure and economics of health insurance and the demand for health care, pricing of drugs and hospital services, cost-benefit analyses employed by payers and consumers of health care products and services, mechanisms used for paying physicians and its
impact on the provision of care, and the role of information in the selection and provision of medical goods and services.

(Spring 2013)

Course Name: Economics of Strategic Behavior

This course examines the underlying economics of successful business strategy: the strategic imperatives of competitive markets, the sources and dynamics of competitive advantage, managing competitive interactions, and the organizational implementation of business strategy.

The course combines case discussion and analysis (approximately two thirds) with lectures (one third). The emphasis is on the ability to apply a small number of principles effectively and creatively, not the mastery of detailed aspects of the theory. Grading is based on class participation and online case quizzes (35%), two case write-ups (20%) and a final group paper (45%). The course offers excellent background for all consultants, managers and corporate finance generalists.

(Spring 2014)

Course Name: Financial Markets, Central Banking & The Economy

This is a lecture course that is intended to help you understand the role that financial markets play in the business environment that you will face in the future. It also provides an understanding of the underlying institutions that either help financial markets work well or that interfere with the efficient performance of these markets. This course develops a series of applications of principles from finance and economics that explore the connection between financial markets and the economy. In addition, it will focus on many public policy issues and examine how the most important players in financial markets, central banks, operate and how monetary policy is conducted. The course will have a strong international orientation by examining monetary policy in many countries and possible reforms of the international financial system. We will also focus on current events reported in the financial press by devoting one class hour per day to an extensive class discussion of current economic events and will use the analytic frameworks developed in class help us to understand these developments.

(Spring 2014)

Course Name: Globalization & Markets & the Changing Economic Landscape

Recent years have seen closer integration of countries around the world, with increased flows of goods and services, capital and knowledge. There are two alternative views concerning globalization: one, reflected in the protest marches from Seattle to Genoa, argues that globalization has hurt the poor, has been bad for the environment and is governed by undemocratic institutions operating behind closed doors, advancing corporate and financial interests of the more developed countries. The other argues that globalization is the only means by which developing countries will be able to grow and eradicate poverty. This course tries to enhance understanding of these alternative perspectives. It analyzes the underlying forces that have led to globalization and identifies its effects, particularly in developing countries â?? when and why it has had the adverse effects that its critics claim and when and why it has had the positive effects that its proponents argue for. It also examines the need for international collective action, discusses the structure and conduct of international
economic organizations and assesses the extent to which they are to be blamed for the failures of globalization or should take credit for its successes. The course ends with a discussion of alternative reforms of the global economic architecture.

*(Summer 2013)*

**Course Name: Management in the Media and Information Industries: Integrating the MBA Approaches**

The course takes an innovative approach, bringing together many of the strands of the entire MBA/EMBA program and applying them to one of the most dynamic of industry sectors – media, information and communications. In doing so, it is also a “capstone course” for the business curriculum and thus useful for managers, entrepreneurs, investors, creators, marketers, and advertisers, even if they do not aim for a career in this sector.

Lecture topics are media finance; content production; demand measurement; pricing of information; intellectual asset management; accounting and valuation; HRM; technology management; entertainment law; information sector strategies; and more.

For each of these functions we assemble a set of MBA tools and a set of societal perspectives. Examples for the tools are Portfolio Theory; Optimal Capital Structure; Project Valuation; Demand Estimation; Capacity Planning; Advertising Budgeting; etc. We will cover several media industries throughout the course, from film & theater, to print & TV, to telecom & internet.

In terms of format, the course provides lectures, cases, and invited experts from industry. Lectures are also fully available online in video, audio and text formats, enabling off-site review.

The Final Paper is a business plan for a project by startups or established firms utilizing next-generation (Gigabit) broadband. Other paper formats and topics are possible subject to professor’s consent.

For more information, see [www.citi.columbia.edu/about8217](http://www.citi.columbia.edu/about8217). For questions, contact the professor or the course TA.

*(Spring 2014)*

**Course Name: The Private Sector & International Development**

This course provides a framework for studying the role of the private sector in international development, and risks, challenges and opportunities that loom large in developing countries for private sector actors. The framework derives primarily from the field of economics. Focusing on non-market factors that influence private sector behavior in the developing world, we will integrate the latest research with specific examples.

*(Spring 2014)*

**Course Name: The Psychology and Economics of Consumer Finance**

Business schools all teach multiple courses in Corporate Finance. Until recently none taught Consumer Finance. Yet Consumer Finance is a much larger segment of the economy. In the U.S. as
of 2013, households hold $88 trillion in assets, and $14 trillion in liabilities. Corporations have less than half the assets, and less than 2/3 of the debt. This course provides a remedy to the imbalance.

The course will be inter-disciplinary -- Johnson is a psychologist and a professor in the Marketing division, and Zeldes is an economist and a professor in the Finance and Economics division. We will bring different perspectives to every topic:

- What is the economic theory describing how people behave?
- What does psychology and behavioral economics contribute to understanding behavior?
- What are the facts about how consumers actually behave? What are the existing markets, institutions, firms, and regulations, both in the U.S. and abroad?
- What are the opportunities for and barriers to innovating in these markets?

We will examine markets for borrowing (mortgages, credit cards, peer-to-peer lending, payday loans), saving (401(k)s, strategies to promote saving, optimal asset allocation), and insurance (including life, health, and longevity). We will emphasize both how people do and how people should make financial decisions, and the implications for financial services firms.

We will use the tools of traditional economics, behavioral economics, and psychology to better understand consumer financial decisions, current and possible future financial products, the consumer finance industry, and financial public policy. Important new research illustrates how combining insights from psychology and economics can improve our understanding of consumer financial behavior. In their book Nudge, for example, Cass Sunstein and Richard Thaler argue that firms and policymakers can design mechanisms to guide people’s choices in a way that improves outcomes yet maintains freedom of choice. The aftermath of the financial crisis and continuing debate about consumer financial protection will keep the class lively and yield lots of class content that is “torn from the headlines.”

(Spring 2014)

**MARKETING ELECTIVES**

**Course Name: Customer Centric Innovation**

This course deals with the challenge of bringing to market elegant and efficient solutions to strong customer needs. This challenge is relevant whether you work for a startup or a large company, whether you sell products or services, and whether your customers are individual consumers or companies. We structure our learning around the following basic steps of the innovation process:

1. Opportunity identification / Idea generation
2. Design
3. Testing

Last updated 11.5.14
4. Launch

We will take on the challenge of trying to develop a new product during the week! You will apply the tools and frameworks covered in the course to progress through the innovation process outlined above. A set of projects will be offered by companies. Alternatively, you may propose your own project (e.g., startup idea) - please contact the instructor before the end of February if you would like to do so.

(Fall 2013)

Course Name: Developing and Executing The Market Strategy

To gain an overview of Developing and Executing the Market Strategy, please click the link immediately below this line.

http://kmc.kaltura.com/index.php/kmc/preview/partner_id/24852/uiconf_id/14443641/entry_id/1_gyj4wg4z/embed/legacy?

Developing and Executing the Market Strategy is a specially designed simulation-based course for both MBA and EMBA students. The course builds upon your work in the core marketing courses, B6601/02, B7601, and B5601. The goal of the course is to prepare you for making critical strategic marketing decisions in today’s modern corporations — large, mid-size, small, and start-ups. As you know from your studies thus far, the environment that firms face is becoming ever more complex and fast changing. Hence the job of attracting, retaining, and growing customers, and increasing shareholder value, is ever more important, but ever more difficult. Clear thinking and decisive decision-making is the critical currency for entrepreneurs and practicing managers. In addition to the simulation, classes will be taught using the concept of the flipped classroom based on the Professor Capon’s specially developed materials — https://www.axesscapon.com/video-books/capons-marketing-video-book

In this fast changing environment, the number of alternative actions or strategies available to managers and owners is substantial. One consequence of this variety is that managers must learn how to allocate and concentrate available resources. This is a particularly challenging task for marketing executives, positioned at the crucial interface between senior management, with its diverse mix of motives and responsibilities, other functional areas within the enterprise, and a constantly changing set of external forces, including customers, competitors, complementers, and regulators. To achieve competitive advantage in this environment, marketing plans and strategies must be data driven, analytically based, comprehensive, actionable, and flexible, as well as understood and supported by senior management. With such diverse requirements, it should not come as a surprise that many well-conceived strategies, and their related implementation plans and programs, fall far short of achieving their objectives.

Developing and Executing the Market Strategy is designed to help you develop the knowledge and skills necessary to develop market strategy at the business (in contrast to product) level. Emphasis is on planning for a three-to-five year horizon. The course will provide you with hands-on-experience in using well-developed processes to create strategy. Material will be particularly relevant to students who expect to be responsible for developing and/or assessing marketing strategy as owners, employees, and consultants.

Last updated 11.5.14
Specific course objectives include:

Providing insight into the role of marketing in strategy development at the highest levels of an organization;

Enhancing knowledge and skills necessary to understand and apply the frameworks, concepts, and methods used in the development of effective marketing strategy;

Gaining practical experience in the application of processes used to develop market strategy;

Discussing the internal and external barriers to strategy implementation, as well as approaches for overcoming these barriers, and

Enhancing students’ skills in verbal and written persuasion, in the final analysis, the only way to influence management decisions.

The main course component is the MARKSTRAT simulation. http://www.stratxsimulations.com. Students are assigned to a firm that competes against four other firms in its industry. The starting positions of firms within the industry are different. Decisions are made over eight periods. In the simulation, you secure marketing research information, assess likely competitor reactions to your potential moves, and make strategic marketing decisions accordingly. You will be required to provide information on your plans and on your decision-making processes. Since the simulation is played over eight periods, you have the opportunity to measure the outcomes (i.e., sales, market share, profit contribution) of your decisions and to modify your strategies over time.

(Spring 2015)

Course Name: Digital Marketing: Strategy & Tactics

Digital Marketing: Strategy and Tactics combines a high level strategic view of digital marketing and its challenges and opportunities, with a tactical approach using exercises and projects to learn and use the tools and techniques of digital marketers. From the web to mobile, email to apps, social media and user generated content, the course will develop a strategic framework for planning and analyzing digital marketing strategies. Students will leave the course with a working knowledge of the tools and processes for creating, managing, and executing digital marketing plans.

The course will cover the range of digital advertising and marketing channels as well as touch upon new and emerging channels and developments. Discussion will focus on strategies and metrics for success, measurement and optimization techniques, and planning and goal setting. Using a variety of practical tools and techniques in practical exercises and projects, students will gain an understanding of using digital channels to achieve their marketing goals.

Student teams will gain practical experience in usage of channels such as

Search – Optimization and Marketing

Display – Banners and Beyond

Last updated 11.5.14
Email – Design and Deployment

Social – Networks, Media, and Content

Mobile and Emerging – Mobile Web, Gaming, and beyond

(Summer 2013)

**Course Name: Health Care Marketing: From start-up to multinationals**

This course covers marketing strategy for all players, from biotech startups to pharma companies. It presents new models for the life sciences and state-of-the-art best practices. The course content is customized to students' needs through a personal project instead of a final exam. The other assignment is an oral case presentation.

Key learnings include how to brand a new product/service, create a marketing plan, decide on pricing and link online/offline communications.

**APPROACH AND GRADING**

We will use F. Simon and Philip Kotler’s book, Building Global Biobrands, current cases and readings, videos and top executive speakers from firms such as Novartis, J&J, Genzyme, McKinsey, Pfizer and Biogen Idec.

Instead of an exam, a term project allows participants to customize the course to their needs.

(Summer 2013)

**Course Name: Managing Strategic Customers**

Strategic account management embraces the process of identifying the firm’s current and future critical customer assets and putting in place management systems designed to increase revenues and profits through enhanced customer loyalty. Because strategic accounts are so important for the firm’s future, the overall manner in which the firm addresses them is a serious issue worthy of top management concern. Indeed, as management develops strategy for a particular marketing arena, it may discover that its success or failure depends largely on the results it achieves with a few strategic accounts.

Good strategic account management requires consideration of several complex elements in an overall management process. It is not simply a matter of appointing a few strategic account managers or introducing a strategic account planning system. Rather, the firm must consider several interconnected areas that we lay out in the strategic account congruence model. The four elements of the congruence model are: Strategy, Organization, Human Resources, and Systems and Processes.

Leading and managing successfully in the context of the strategic account congruence model is not a simple matter. The firm achieves success if, and only if, senior corporate executives fully understand the issues involved in managing strategic accounts and are prepared to put in place the organizational, technological, financial, and human resources necessary to address them on a long-run basis.

Last updated 11.5.14
For many years, strategic account management has been confined within-country boundaries, but increasing globalization is impacting management practice. Specifically, as customer firms increasingly request global contracts and require global servicing, many suppliers are developing global account management programs and appointing global account managers. In this course, we address strategic account programs at national, regional (multi-country), and global levels.

Course Description
We explore the process of selecting, attracting, growing, and retaining strategic customers. We use a framework that encompasses the critical decisions in managing strategic accounts, and examine specific practical tools like writing strategic account plans and developing and managing inter-organizational relationships across functions, geographies, and management levels. You learn ready-to-use, take-away materials.

Through real-life situations from various industries, we examine barriers to implementing strategic account management, as well as approaches to overcoming them. Selected guest speakers lend their expertise to the class. You encounter persons who perform the key roles in strategic account management, including strategic account managers and directors of strategic account programs.

Topics discussed in the course include:
• Identifying, analyzing, nominating, selecting, and deselecting strategic customers;
• Developing tailor-made strategic customer strategies;
• Developing consistent products and services for strategic customers;
• Preparing for global pricing;
• Recruiting, selecting, training, and retaining strategic account managers;
• Building and maintaining long-term strategic relationships;
• Leading without authority;
• Developing a winning strategic account plan;
• Making multifunctional SAM teams more effective;
• Managing and compensating strategic account teams;
• Aligning organizational structures in a SAM context;
• Collecting and disseminating knowledge across functional and national borders;
• Employing SAM IT systems and SAM knowledge management;
• Using CRM technology in SAM programs;
• Measuring the performance of SAM programs;
• Allocating SAM resources effectively;
• Developing strategies for long-term success with global customers;
• Securing top management support for the strategic account program.

(Fall 2012)

Course Name: Marketing for Organic Revenue Growth

Companies in general and marketers in particular are under increasing pressure to produce two main things: effectiveness/productivity of marketing spending and “real” revenue growth. This course addresses the second issue, growth. More specifically, it looks at three main (and inter-related) paths to growth: new products, brand building, and customers. Participants play the role of growth consultants/Chief Growth Officers. The course is designed for people interested in management and consulting as well as in marketing. After laying out some basic “algebra” of growth, each of the three growth paths are examined.

Last updated 11.5.14
Participants:

a) discuss standard cases and live (current) situations,
b) explore specific methods designed to spur creative thinking,
c) present examples of successful and unsuccessful growth strategies drawn from current or past practice (i.e. best and worst practices)
d) draw practical implications from relevant academic literature, much of it Columbia related, and present a brief synopsis of one article in class

e) generate growth options for a specific firm as the basis for the final project.

The intended benefits/learnings are:

1. To better understand how a firm can generate growth.
2. To develop systematic skills to aid in identifying and evaluating growth options.
3. To see how new product development, branding, and customer management are related.
4. To have the opportunity to think in some detail about a particular company’s strategy.
5. To develop the ability to gain insight from atypical sources.

(Spring 2014)

Course Name: Marketing Plans Workshop

In this tremendously practical, semester-long course, developed based on best practices at top marketing companies, students are guided through the entire marketing plan process. Teams then apply the learning to create comprehensive plans for existing or new brands in the company & industry of their choice, or for their own entrepreneurial venture. Students also have the opportunity to work with multinationals in the New York area that have expressed interest in having Columbia students develop marketing plans for their brands.

The course covers marketing plan pre-work that includes student generated marketing research, industry analyses, and competitive strategy & tactics observation. The ins and outs of brand positioning, marketing plan budget setting, pricing strategy, and program success measurement/ROI metrics are covered. Student teams develop media plans and advertising creative, as well as consumer promotion, trade promotion, direct marketing, digital marketing & viral/buzz marketing ideas & plans. The relationship of the annual Marketing Plan to the longer-term Strategic Planning Process is reviewed. Several guest speakers from brand management and marketing support agencies will present.

The course culminates with team marketing plan presentations to the class and (in many cases) to the corporate project sponsors. A written plan will be submitted that utilizes a format similar to what's typically used at large companies. Strategic, analytical, and creative skills are utilized to develop the plans.

The courses is a good choice for anyone interested in Brand Management, Advertising Account Management, Consulting for products, services, or non-profit organizations, and students starting their own entrepreneurial ventures. The course has been consistently praised for it's direct and immediate applicability to participants' work.

Last updated 11.5.14
Course Name: Strategic Consumer Insights

Be it Coca-Cola, Procter & Gamble, Samsung, BMW, Apple, or Disney, the foundation of an organization's success lies in true insight into how consumers think, feel, choose, and consume. This course is designed to help students become astute discoverers and incisive communicators of business-relevant strategic consumer insights. It provides a comprehensive coverage of frameworks, concepts, tools, and techniques to get into the “hearts, minds and motives” of consumers. Organized around a consumer-centric framework, this course focuses on the consumer as an individual, starting with the question of who the consumer is, and systematically examining the buying process which a consumer takes from pre-purchase motivations and cognition to post-purchase consumption and satisfaction. The topics discussed comprise an examination of basic psychological processes in a logical sequence using a combination of case studies and both individual and group exercises, and each session will focus on a part of this sequence. Additionally, at a more general level, the nature and importance of consumer heterogeneity, social factors, and cultural differences in consumer behavior will be emphasized throughout the course. An important part of the course is a real-life consumer insight field project proposed by a client company; the project provides a hands-on opportunity to apply the concepts and frameworks discussed in the course to address a real-world marketing issue. Past clients include Johnson & Johnson, Publicis, Macy's, Novartis, Coca-Cola, Best Buy, and Deloitte Consulting. The course is targeted at intellectually curious and motivated students who are interested in pursuing careers in general management, marketing, entrepreneurship, business consulting, media and advertising, or consumer-oriented not-for-profit organizations.

Course Name: Systematic Creativity in Business

This course is designed to teach students several systematic creative problem solving methodologies that complement other managerial tools acquired in undergraduate and graduate studies. These methodologies are appropriately implemented when a decision has been made to search for a creative solution.

The course offers students the opportunity to learn how to solve problems, identify opportunities, and generate those elusive ideas that potentially generate enormous benefits to organizations with a very small investment.

This course will focus on new product ideation and creative marketing actions. We will also touch upon communications and dilemma resolution.

Content: The course consists (as usual) of lectures, guest speakers, class exercises, home assignments, and a final group project. Lectures will review systematic tools (termed creativity templates) and cover the rationale of structured thought processes. Guest speakers will present wisdom and know-how acquired in the practice of systematic creative ideation through real-life crisis.

(Summer 2013)
MANAGEMENT ELECTIVES

Course Name: Corporate Growth and Development
This course is for students who are interested in mergers and acquisitions, diversification, corporate strategy and improving shareholder value. It combines analytical frameworks with case studies and guest speakers to identify how managers create value through multibusiness activity. As a final project, class participants give presentations that include analysis of their own original fieldwork. The course is highly recommended for consultants and private equity investors.
(Summer 2013)

Course Name: Executive Leadership
The goal of this course is to help you develop your leadership potential. Beyond intelligence and technical savvy, what separates leaders from average managers is a set of individual skills, such as the ability to make sound decisions under ambiguous circumstances, and a set of social skills, such as the ability to build productive working relationships among team members. This course identifies these critical individual and social skills and illustrates how you may use them to gain an extra edge in your career.
The emphasis of this course is on organizing, directing, motivating and influencing other people within, and outside of, your organization. Although some class time is conducted in a conventional lecture format, much of the class consists of an assortment of experiential exercises and class discussion.
(Fall 2012)

Course Name: Global Entrepreneurship
Global Entrepreneurship surveys the key issues in forming and operating a venture that is global in one or more important respects from a very early stage. The first part of the course will illustrate the four main models of global entrepreneurship with real life examples from the author’s research, and identify the key success factors for each model. The second part of the course will focus on the practical competencies entrepreneurs need to function effectively in global settings. Students will be expected to carefully prepare and actively discuss 10-11 recent case studies (almost all of which I wrote and know intimately), as well as to submit several short written exercises. The grade will be weighted towards participation but will include the written exercises as well.
(Fall 2012)

Course Name: Introduction To Venturing
This course provides an overview of the entrepreneurial process. The focus is on identifying and evaluating ideas and learning the steps and competencies required to launch a successful new venture. Students are challenged to consider the appropriateness of an entrepreneurial career for themselves. Specific topics include characteristics of successful entrepreneurs, techniques for finding and screening ideas, entrepreneurial finance, the politics of new ventures, valuation and deal making,
writing a business plan, buying a business, family business dynamics, and managing crisis and failure.

(Fall 2014)

Course Name: Launching New Ventures

This course is for students who are passionate about developing and launching a new product or service company. The course will help you formulate a new business idea, help you test the viability of the idea in the marketplace and help you think through the key areas of the venture. We will work towards all teams finding a scalable, repeatable model. We will cover idea generation, validation, pricing, distribution, funding and many other facets of creating a new venture. Course requirements include imagination, flexibility, courage, getting out of the building and passion.

(Spring 2014)

The Leader's Voice: Communicating To Lead Organizations

Leadership roles can involve a wide range of communication challenges—mentoring a struggling colleague, persuading investors to invest in your company, rallying an auditorium of new employees, aligning a team on a new hire, working the room at an industry event, handling tough questions from the media, managing the challenges of cross-functional team projects, convincing your boss to re-prioritize a list of projects, running team meetings in ways that elicit candid conversation and learning.

The goal of this class is to broaden your repertoire, to make you a more versatile communicator who can adapt your way of communicating to meet many different challenges. This involves verbal, written, and non-verbal skills. This course involves both self-reflection as well as outward awareness. Self-reflection includes understanding our motivators, our current communication habits, and our leadership aspirations as to how we wish to be perceived. Outward awareness includes one-on-one as well as group/team communications: how to fully understand one’s audience, how to listen with all our senses, how to influence and manage both an individual and a team.

We aim to develop two kinds of knowledge--conceptual understanding and procedural skill. Each session will involve some class discussion about frameworks and cases and some active participation in exercises. We employ role-play simulations and personalized feedback (from peers and through video) to practice and polish the behavioral skills. This class will draw on your own past work experience to draw examples of management challenges and best practices.

Topics Taught:

• Storytelling: Making a point memorable
• Public Speaking: Moving a crowd
• Managing Teams: Hiring, promoting and motivating
• Non-Verbal Communication: How to make an impression
• Networking & Building Relationships: Building your personal brand
• Troubleshooting Communication: When things go wrong
• Other Channels: Using PowerPoint and email effectively
• Impactful Business Writing
• Coaching & Influencing: Chats that change people

Last updated 11.5.14
**Course Name: Leadership Through Fiction**

This course will use fictional narratives (novels, plays, screenplays, poetry), supported by non-fictional texts, to evaluate a variety of challenges that face developing business leaders. The course will build the leadership resources of each student by offering them the opportunity to live through the experiences of literary, stage and screen characters, reflecting on how the characters successfully or unsuccessfully guide and motivate themselves and others toward desired goals. How are decisions made, how is the context evaluated, how is risk managed, how are internal values clarified, how are others motivated to follow, how -- when successful -- are the desired ends achieved...and when not achieved, what could have been done to reach the desired goals?

This course is founded in the belief that the imaginative experience of interacting with narrative offers students a powerful and unique opportunity to prepare for future experiences, engaging in a visceral way with conflict that will prepare them for better decision-making and professional choices.

When reviewing the archival syllabus, note that the reading will be edited down and replaced with combinations of watching films and reading excerpts of novels and scripts...balanced with reading certain novels in full. Novels that will most likely be replaced by watching films and reading excerpts, include “Revolutionary Road”, “The Descendants”, “Devil in a Blue Dress” and “Little Big Man”. Books that will certainly be read in full include: “The Narrative of Frederick Douglas”, “What Makes Sammy Run?” and “When the Killing is Done”. There is also the possibility that some poetry will be included.

**Course Name: Leading Others From The Inside Out**

The course emphasizes this “inside out” approach to leading others by exploring the role that a person’s inner life plays in shaping their behavior, and providing insights and tools through which we can uncover and help re-sculpt the inner life of the people we lead, in order to get them to engage in the behaviors we believe are central to achieving a common objective.

The course taps two sources of wisdom:

1) Science: There is an explosion of new scientific findings on human nature in recent years, from organizational and individual psychology, psychotherapy, neuroscience, behavioral economics and sociology. We will tap this material actively.

2) Great Leaders: Great leaders through history have faced the challenge of aligning their people behind a common objective, often under highly adverse conditions – powerful enemies, internal conflict or apathy, a need for great sacrifice, limited resources and competing voices. And yet, often against all odds, they have united their people, gained their loyalty and commitment, and drawn out their best self in the pursuit of their cause. There is much we can learn from the practices they engaged in to lead others.

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Course Name: Lean LaunchPad

This course provides real world, hands-on learning on what it’s like to actually start a high-tech company. This class is not about how to write a business plan. It’s not an exercise on how smart you are in a classroom, or how well you use the research library to size markets. And the end result is not a PowerPoint slide deck for a VC presentation. And it is most definitely not an incubator where you come to build the “hot-idea” that you have in mind. This is a practical class – essentially a lab, not a theory or “book” class. Our goal, within the constraints of a classroom and a limited amount of time, is to create an entrepreneurial experience for you with all of the pressures and demands of the real world in an early stage start up. You will be getting your hands dirty talking to customers, partners, competitors, as you encounter the chaos and uncertainty of how a startup actually works. You’ll work in teams learning how to turn a great idea into a great company. You’ll learn how to use a business model to brainstorm each part of a company and customer development to get out of the classroom to see whether anyone other than you would want/use your product. Finally, based on the customer and market feedback you gathered, you would use agile development to rapidly iterate your product to build something customers would actually use and buy. Each day will be new adventure outside the classroom as you test each part of your business model and then share the hard earned knowledge with the rest of the class.

(Fall 2013)

Course Name: Managerial Decision Making

Welcome to the course! We will be studying the individual and collective factors that affect the decisions that managers make in their everyday work lives. Our approach will be descriptive and prescriptive, i.e., we will focus on how managers actually make decisions, as well as how they ought to make decisions to maximize organizational and personal outcomes. Regardless of the approach we take, the goal of the course is the same: to improve how you go about planning and implementing decisions.

The course is divided into two main sections. The first section will deal with individual-level processes that influence managers' decisions. The second section will consider collective (that is, group or organizational) forces that affect managers' decisions. Throughout, we will consider the obstacles to sound decision-making, and how to work through and around such obstacles.

(Spring 2014)

Course Name: Managerial Negotiations

Negotiations is the art and science of creating agreements between two or more parties. This course has two purposes. First, we will discuss and apply theories developed as guides to improving negotiating. (That's the science.) Secondly, students will develop and sharpen negotiating skills by negotiating with other students in realistic cases. (That's the art.) Although negotiation is something we do every day, we seldom have an opportunity to reflect upon our experience and systematically calibrate our negotiating strategy. This course provides that opportunity. By negotiating with each other in realistic cases, students can experiment with, and see the consequences of, different negotiating strategies. (And it is safe to experiment in a classroom.) This allows students to develop negotiating skills by observing not only what they did but also what others did in similar situations. Students will also benefit from learning and applying negotiation theories such as behavioral science.
and game theory. This version of Managerial Negotiations offered by the Decision, Risk and Operations Division provides a unique blend of both qualitative and quantitative analyses to address a wide range of topics in negotiations and decision making.

(Fall 2014)

Course Name: Modern Political Economy

The purpose of the course is to help students understand, predict, adapt to and shape the evolving world of political economy from the various vantages they will hold during their careers. Part One examines the foundations of modern political economy laid by the grand masters Smith, Marx, Keynes and Schumpeter. Part Two examines development in American political economy during the 20th century. Part Three examines whether events so far in the 21st century signal sea changes in American and international political economy.

(Summer 2013)

Course Name: Napoleon's Glance

This course offers a key skill for strategy, leadership, and decision-making in business, your career, and your personal life. Other courses teach the science of management, through analytical tools and techniques: this course teaches the art, through strategic intuition – otherwise known as Napoleon’s glance.

The term “Napoleon’s glance” comes from the early strategy literature. The word “strategy” entered the English language in 1810, as military scholars rushed to study the success of Napoleon Bonaparte, who won more battles than any other general in recorded history. Over time the study of strategy spread to other fields, especially business. The first scholarly study of strategy, On War (1832) by Carl von Clausewitz, shows the key to Napoleon’s success as coup d’oeil, which means “glance” in French. Today we recognize coup d’oeil as strategic intuition: ordinary intuition is just a feeling, but strategic intuition comes from real knowledge and experience, brought together in a flash of insight to suit the situation. It’s the “big Aha!” – or a series of little ones – that shows you the way ahead.

This course helps you see how coup d’oeil works and how to apply it. We learn where strategists get their strategy, where entrepreneurs get their ideas, where visionaries get their vision, where creative insights come from, how leaders know where to lead to – and how you too can prepare for, recognize, and seize on opportunities of all kinds. Strategic intuition is a simple idea, but it’s difficult to use to full advantage in specific situations. You will continue to learn it all your life: this course gives you a step along that path. You will gain insights, tools and techniques you can begin applying upon graduation – or even before, in your current job or career.

Class sessions consist of lecture and discussion on key aspects of strategic intuition, cases that illustrate strategic intuition in action, and occasional in-class exercises and videos. The lectures and readings come from two recent books that summarize current thinking on the subject: Napoleon’s Glance and The Art of What Works. Examples draw from a variety of material where the strategist’s intuition shines through.

(Summer 2013)

Last updated 11.5.14
Course Name: Organizational Culture Demystified

This course is based on the premise that organizational culture, and the leadership of it, is significantly misunderstood and under-leveraged. The intent is to bring more clarity, context, relevance and understanding to the topic and, in effect, “demystify it,” such that leaders can appropriately use it as the powerful tool it can be in leading and creating a sustainable high-performance organization. The essential challenge and call on leadership is to keep organizational culture aligned, defined, deep and fluid, given an increasingly dynamic climate. Additionally, as future graduates, you will become more aware of the importance of finding the correct “fit” between you and the organizations you choose to consider to join as your career progresses. Simply speaking, the better the “fit”…. the better the prospect for organizational and individual success.

(Summer 2013)

Course Name: Personal Leadership & Success

Some of our most crucial skills in life have to do with how well we can manage our internal environment – our mindsets, emotions, and positive and negative drives – under ever-changing external circumstances. How quickly can we rebound from setbacks to execute our roles with renewed enthusiasm? How well do we direct our lives based on goals and values? Can we stay calm and focused in the face of intense work pressure? How can we cultivate a winner’s mindset that will allow us to perform at our optimum all the time? What does it take to successfully execute a “change program” in our lives? Personal Leadership integrates three sources of insight on mastering one’s inner environment – (a) Recent Scientific Advances (from psychology, neuroscience, and cognitive behavior therapy), (b) Inner Lives of Great Achievers (such as Lincoln, Gandhi, Mandela, Churchill, Martin Luther King, and Michael Jordan) and (c) Personal Reflections and Applications.

(Summer 2013)

Course Name: Power & Influence

Power is the ability to get people to do something they did not want to do and make them happy that they did it (Winston Churchill). Power and influence processes are pervasive and important in organizations, and influence is a key mechanism by which things get done. Therefore, you need to be able to understand power and politics, and to act on that knowledge. In short, you need to be not only good technicians, but also good politicians.

This course has four very concrete objectives bearing directly on what you are doing currently:

1) To help you articulate clearly your political objectives in your current work or in your next endeavor if you are making a current career switch.

2) To help you map out the political landscape in your job, which you will need to navigate politically in order to attain your political objectives.

3) To understand the bases of power you have, and whether they are sufficient to attain your political objectives or whether you need to develop more power.

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4) To help you develop a concrete political action plan that you will start implementing during the course. A plan that specifies, carefully, the political influence tactics you will need to employ to reach your objectives.

(Spring 2014)

Course Name: Seminar in Managerial Negotiations

Negotiations is the art and science of creating agreements between two or more parties. This course has two purposes. First, we will discuss and apply theories developed as guides to improving negotiating. (That's the science.) Secondly, students will develop and sharpen negotiating skills by negotiating with other students in realistic cases. (That's the art.) Although negotiation is something we do every day, we seldom have an opportunity to reflect upon our experience and systematically calibrate our negotiating strategy. This course provides that opportunity. By negotiating with each other in realistic cases, students can experiment with, and see the consequences of, different negotiating strategies. (And it is safe to experiment in a classroom.) This allows students to develop negotiating skills by observing not only what they did but also what others did in similar situations. Students will also benefit from learning and applying negotiation theories such as behavioral science and game theory. This version of Managerial Negotiations offered by the Decision, Risk and Operations Division provides a unique blend of both qualitative and quantitative analyses to address a wide range of topics in negotiations and decision making.

(Summer 2013)

Course Name: Social Entrepreneurship For The 21st Century

In less than a generation, we have witnessed a tectonic shift in the way people think about and work toward social change. The groundswell of new activism — social entrepreneurship — is manifest across society as innovative change makers test new solutions to entrenched social, economic, and environmental problems. This course is designed for students who are interested in understanding and participating in social entrepreneurship, whether they pursue careers (or avocations) in the nonprofit, private or public sectors. The course gives an overview of the field, with in depth examples and case studies of innovative change makers and organizations in the nonprofit, private and public sectors that illuminate the traits and tools of the new activism: a heightened emphasis on measurement and evaluation; an embrace of competition in a number of forms, including the design and implementation of market based instruments like prizes and challenges; the development of ‘laboratories’ to foster social innovations which can then be brought to scale; experiments with technology and the use of open and crowd source solutions to social change; and a new thinking about asset management and investment, the nature of social value and returns, and the sources of capital available to address chronic social problems. The course also explores the opportunities and tensions inherent in cross-sector work: the definition of public goods, and the respective roles that philanthropy, government and commercial actors play in providing them. Classes will combine lectures, class discussions, and presentations by some of today’s most innovative social entrepreneurs.

The course is divided into three sections:
1. Social Entrepreneurship in the Nonprofit Sector examines the emergence of a new kind of service provider, a new breed of funder – the so-called venture philanthropy – and the business models each employ to advance social change;

2. Social Impact in the Private Sector explores the infusion of social sector values into profit-making activities from the enterprise and investor perspectives, including the emerging field of impact investing and the growing number of firms that seek to create societal or environmental benefit – “shared” or “blended” value – through commercial business; and

3. Social Innovation in the Public Sector includes case studies of entrepreneurship within government, and the use of various policy tools to identify and scale proven solutions to entrenched problems, foster innovation, and enlist the energy and resources of private (nonprofit and commercial) actors to common purpose.

(Spring 2013)

**Course Name: Starting & Running An Entrepreneurial Company**

In this course we will cover all aspects of starting, buying, building, running and exiting from an entrepreneurial company. We'll be exposed to varied styles of entrepreneurial leadership; we'll learn how to create an effective corporate culture and how to empower the people on our team. We'll learn why selling and marketing are vital to the success of entrepreneurial companies and how to implement selling and marketing strategies. We'll cover everything from raising cash, setting up a company, taking on partners, dealing with families and other practical lessons.

(Fall 2012)

**Course Name: Strategic Intuition Consulting Lab**

To review course content and requirements, please see syllabus.

(Spring 2014)

**Course Name: Top Management Process**

This course examines the ways general managers get things done. Typically, general managers work through processes-sequences of tasks and activities that unfold over time. The course explores six top management processes: strategic, resource allocation, decision making, learning, managerial and change.

(Summer 2013)

**Course Name: Turnaround Management**

This course provides students with a perspective on identifying and remedying turnaround business situations, that is, established businesses experiencing operational, financial and managerial difficulties. Students learn, from the standpoint of a general manager, how to distinguish between "troubled" and "crisis" companies and how to use both qualitative and quantitative tools to effect solutions. The course integrates the functional disciplines of the core curriculum; a basic understanding of accounting and corporate finance is necessary. Cash flow and going concern

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projections, debt restructuring and liquidation analysis, credit relationships and managerial perspectives are central components of classwork. Assignments are group-oriented projects culminating in a final group analysis of a turnaround candidate.

(Summer 2013)

ACCOUNTING ELECTIVES

Course Name: Corporate Transactions and Financial Modelling

The main objective of “Corporate Transactions and Financial Modelling” is for you to acquire a lasting ability to successfully understand, analyze, model, value and creatively think about LBO, M&A, IPO/SEO and restructuring activities. Towards this end, I will (1) teach you structural, accounting, regulatory, taxation, institutional and process-related aspects of different transaction types, (2) train you in valuation and advanced financial statements analysis and (3) coach you in preparing full-blown operating and financial models using Excel 2010. We use these models to value transactions and to explore the impact of different deal structures, accounting choices, operating assumptions and financing decisions, e.g. on firm value, liquidity, profitability, returns, and other financial statement ratios.

The course draws on basic valuation concepts and financial statement analysis skills taught in your core classes. We advance them in various ways. First, we integrate institutional and process-related details into our study of corporate transactions. Second, we extend your accounting, taxation, valuation and regulatory knowledge to equip you for deal-specific analysis. Third, using Excel 2010 we develop full-blown M&A, LBO and bankruptcy models (with integrated B/S, I/S and CFS) to study the impact of different financing and transaction structures on the feasibility of deals.

Throughout the course, we use databases that are commonly used by practitioners and place special emphasis on real-world applications. For example, I provide you with your own FactSet Desktop license including Excel add-in and incorporate FactSet applications into the course. The course’s overarching goal is for you to obtain an advanced toolbox that helps to succeed in a position in IB, PE, consulting, investment management, corporate management or an entrepreneurial role that requires corporate transaction skills and knowledge.

For more information about this class, feel free to contact Anne Heinrichs at ah3245@columbia.edu.

(Spring 2015)

Course Name: Earnings Quality & Fundamental Analysis

Financial reporting provides a window into the operational and financial workings of a company. However, translating this information into actionable insights is anything but straightforward. It requires an understanding of Generally Accepted Accounting Principles (GAAP), the quality of financial information, and the adjustments and analyses required to accurately measure and evaluate profitability, risk, growth prospects, and value. This course is devoted to a systematic study of these topics. In addition to discussing GAAP, we will analyze many actual financial disclosures and cases of accounting abuses. We will also cover standard and not-so-standard financial analysis techniques, and incorporate insights from practitioner and academic research. The primary objective is to acquire
a deep understanding of accounting information and how to intelligently use it in making investment, credit, and similar resource allocation decisions. Such knowledge is required of executives, bankers, analysts, investment managers, and other users of financial information.

(Spring 2013)

Course Name: Financial Statement Analysis & Valuation

This course helps students understand how firms communicate through financial statements. They learn how to:
- use financial statement analysis as an integral part of the strategic analysis of firms;
- interpret financial statements, analyze cash flows, make judgments about earnings quality and uncover hidden assets and liabilities;
- apply financial statement analysis prospectively to forecast and value firms by applying modern accounting-based technologies.

Students are also exposed to the latest academic research on fundamental analysis. The course has a very practical emphasis, with a wide variety of cases, in-class exercises and a group project, all involving comprehensive analyses of publicly traded companies.

(Summer 2013)

Course Name: Fundamental Analysis for Investors, Managers and Entrepreneurs (formerly Fundamental Analysis for Investment & Management Decisions: A Practical Guide)

Most business decisions of investors, analysts, consultants, entrepreneurs and managers require us to look ahead and assess an uncertain future. This course teaches you a differentiated approach that will help you understand the fundamentals of businesses and companies and link this to underlying measures which in turn will help you make better investment or management decisions. Students who have taken this course often comment on how it has transformed their thinking and understanding of companies. It also serves as a useful “capstone” to the MBA program.

In developing the line of reasoning and performing our analysis we consider how to use published financial statements and how the accounting measures and practices impact the measures we see or want to use. We also learn how to supplement the analysis with the extensive information increasingly available from outside sources including Bloomberg and CapIQ.

I will personally spend time with each student and team to help provide insight into how the issues we consider (and others we might not), apply to the company.

Focusing on the future we take a different approach to many topics/concepts that are covered in various ways in other financial statement analysis, earnings quality, and security analysis and valuation classes. So many students take this course as well as other seemingly similar courses and I have never received any feedback that the coverage in this course is redundant irrespective of the other courses taken by students. We will focus on understanding how businesses create or destroy value for various stakeholders and what it would take to change this, and discuss how and why this is in the price or not.

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The course draws on three decades of my own experience: advising corporations, analyzing companies as a ranked sell side analyst, creating a new framework and technology based data and valuation system for analysis and investment decisions, and as part of the senior management and finance teams at Morgan Stanley, plus as an academic researcher, auditor participant in accounting regulation and early stage “angel” investor. My objective is to pass on as much of this knowledge to you as is possible in a one semester course.

Every student who puts in effort should walk away with an approach and concepts that they can utilize in many different businesses and positions. It is usually a fun and stimulating journey for students.

Is financial expertise critical?

The course presumes that you have a solid understanding of the subject matter covered in B6013 and other core courses. I have had many students who have no additional financial accounting or finance backgrounds and by investing in their learning they end up with H or even H+ grades. So while financial analysis expertise can be helpful it is not necessary at all.

(Spring 2014)

DECISION, RISK & OPERATIONS ELECTIVES

Course Name: Applied Regression Analysis

This course is designed for students who wish to increase their capability to build, use, and interpret statistical models for business. It builds on the statistical background gained from B7014, the core course in managerial statistics. Students with questions about the course are encouraged to contact the professor at <dj114@columbia.edu>.

The EMBA version of this course is being offered for the first time in the summer of 2010, offering those students an unusual degree of influence on the content and structure of the course.

A primary goal of the course is to enable students to build and evaluate statistical models for managerial use in finance, operations and marketing. The focus is on generating managerially useful information and practical decision-making tools, rather than on statistical theory per se. A number of actual business cases are studied.

Concepts covered are multiple linear regression models and the computer-assisted methods for building them, including stepwise regression and all subsets regression. Emphasis is placed on diagnostic and graphical methods for testing the validity and reliability of regression models.

Course topics include a review of basic statistical ideas, numerical and graphical methods for summarizing data, simple linear and nonlinear regression, multiple regression, qualitative independent and dependent variables, diagnostic methods for assessing the validity of statistical models. The course studies applications of regression to business forecasting and also examines alternative times series forecasting models, including exponential smoothing.
While the primary focus of the course is on regression models, some other statistical models will be studied as well, including cluster analysis, discriminant analysis, analysis of variance, and goodness-of-fit tests.

Term project: A major aspect of course is the opportunity to carry out a practical statistical analysis project of one’s own. Students work in teams on a problem of their own choosing. The goal of the project is to develop a useful statistical model for a specific business problem, with the professor providing ongoing guidance and advice during the course of project. The teams will give an oral presentation of their results at the term’s end. Examples of previous student projects may be found at <http://www.columbia.edu/~dj114/8899projects.htm>. Excel is used for basic statistical analysis as well as for developing straightforward regression models. In addition, more advanced commercial statistical software, such as Minitab or SAS, is used to carry out more complex and advanced analyses. In addition to the term project, there will be several computer-based assignments.

(Course Name: Healthcare Industry In The 21st Century)

This course provides an overview of the U.S. healthcare industry and the emerging developments that are transforming it. Topics include current and proposed methods of financing and payment, innovations in the delivery of health services, and forces impacting pharmaceutical and device manufacturers. We will examine strategies for addressing problems of cost, quality and access from the perspectives of consumers, payers, providers, and producers/suppliers. Emphasis will be placed on challenges and opportunities facing healthcare executives, employers, policymakers and investors afforded by new legislation, information technology, and new methods of healthcare delivery and payment. Though the focus will be on the U.S., comparisons with healthcare systems in other countries will also be discussed. The goal is to provide a comprehensive understanding of the myriad and complex factors influencing the healthcare industry and shed light on important developments that are likely to affect the industry in the future.

(Spring 2012)

(Course Name: Service Operations Management)

This course examines both traditional and new approaches for achieving operational competitiveness in service businesses. Major service sectors such as health care, repair / technical support services, banking and financial services, transportation, restaurants, hotels and resorts are examined. The course addresses strategic analysis and operational decision making, with emphasis on the latter. Its content also reflects results of a joint research project with the consulting firm Booz Allen Hamilton, which was initiated in 1996 to investigate next-generation service operations strategy and practices. Topics include the service concept and operations strategy, the design of effective service delivery systems, productivity and quality management, response time (queueing) analysis, capacity planning, yield management and the impact of information technology. This seminar is intended for students interested in consulting, entrepreneurship, venture capital or general management careers that will involve significant analysis of a service firm’s operations.

(Fall 2012)

Last updated 11.5.14
Course Name: Sports Analytics

Sports in America is big business. It has become a substantial contributor to the national economy. Big profits are earned and big salaries are paid. As a result, performance in the field and in the front office has become a significant managerial concern. The difference between winning and losing is no longer just a matter of athletic ability and personal pride, but it can mean huge differences in revenue and profit. As such, in recent decades, more and more sports organizations have reached out to the application of advanced management methods, in particular statistical, data analysis and operations research/management science techniques. The use of data, and now Big Data, has become entrenched in the business of sport. The analysis of that data has taken on new dimensions and has become as sophisticated as that of any other endeavor.

This course is an examination of the most advanced applications of those techniques. The structure of the course is to examine the use of them to four main areas of interest: player performance measurement, in-game decision-making, player selection/team building, and general administration such as marketing, pricing, contracts, stadium management etc. Emphasis will be place on not only how the application of Analytics has improved each of these situations, but how those decisions relate to business decisions in any other field of commerce. For example all businesses have to evaluate employees, make tactical and strategic decisions about how they operate, must maintain a good portfolio of assets in particular recruit and retain quality employees, and have to be good at administering the overall business.

Each class will examine one or more of these topics in one or more sport. Students will be responsible in each class for readings which will the basis of class discussions. There will be homework assignments using the Analytic techniques discussed. Lastly there will be a group project due at the end of the semester.

Several classes will have guest speakers with practical experience in the field of Sports Analytics.

Course Tools:

Students should be familiar with the use of Excel, Solver, basic statistical data analysis/mining techniques, and at least one simulation software program such as Crystal Ball, Risk Solver Platform, Matlab, or equivalent.

(Spring 2014)

Course Name: Supply Chain Management

Supply chains have been around for as long as the business of production itself. What is new is their management. Activities such as purchasing, warehousing, inventory control and transport were once considered part of the cost of running a business. Now these activities come together as “supply-chain management”—a strategic function that has taken center-stage on CEO’s agenda. What explains the success of Wal-Mart in retailing, Dell in the personal-computer business, Zara in fashion, Toyota in automobile production and Li & Fung in the trading business? Efficient and responsive supply-chain management.

There are several reasons for supply chain function’s growing influence on the bottom line. First, businesses are doing less and less within their own organization and relying more and more on their
supply chain partners. This may be due to increased complexity, scale economy or to focus on core competencies. Whatever the reason, the success of a firm is increasingly dependent on what happens outside its organizational boundaries. Second, supply chains are becoming longer and more complex. Stretched across several continents, spanned by road, rail, sea, air and now, by internet—the task of ensuring that all these things work together seamlessly is frustratingly difficult and requires constant attention. Third, supply chain is becoming more enveloping—it includes everything from buying raw materials to managing suppliers, warehousing, operating transport fleets, taking orders, collecting payments, repairing products and even reverse logistics—the task of recycling unused and end-of-product-life-cycle items. Finally, supply disruption represents a significant danger for many firms and managing this risk is becoming a pressing issue. Ironically, as supply chains have become leaner this risk has only increased. The new JIT converts are celebrating their lean international supply chains, unaware that a dock strike in California or an earthquake in Turkey can have a calamitous effect on their business.

The Supply Chain Management course will focus on how to coordinate and integrate various activities into a seamless process. The emphasis will be on managing material and information flow across different partners in the chain. The alignment of incentives, design and evaluation of contracts and strategies to reduce and hedge uncertainties will receive significant attention.

This course will explore:

- Key variables, control levers, and critical tradeoffs in supply chains
- The enabling role of the Internet
- Matching supply chain strategies to market needs
- How to cope with uncertainties in supply chains
- Managing information flows for supply chains
- Diagnostics for supply chain performance
- Inventory/service tradeoffs
- Distribution strategies
- Sourcing and supplier management
- Role of intermediaries
- Supply flexibility
- Risks in supply chain

The course will include both individual and group work. Assignments will indicate if the work should be submitted as a group or individually. Case groups may have four or five members while individual assignments should be addressed individually. Grading will be based on case analyses, two exams and assignments.

Last updated 11.5.14
(Spring 2014)

Course Name: Technology And Operations Strategy

This course focuses on the roles technology & operations play in the development and implementation of strategy. In the core Strategy Formulation course, you learned about the foundations of corporate success and how managers can devise a set of actions (the strategy) to achieve a competitive edge. Strategy development, at a fundamental level, is to identify an effective match between a firm's distinctive capabilities and selected markets. This course takes a new look at strategy formulation/implementation: we will focus on a firm's key operational and technological decisions (e.g. processes, capacities, digital technologies, project management, supply chains) in order to understand how effective the firm's resulting operational capabilities (e.g. cost, quality, flexibility, delivery) match the markets it strives to serve. Conversely, we will also consider how to translate a business strategy into a set of actions and how these actions can be measured and supported for continuous improvements. However, given shifting market trends and evolving industry dynamics, a short-term match between capabilities and current markets does not necessarily imply a sustainable competitive advantage. What operational and technological capabilities a firm chooses to develop can have a profound impact on its strategic options in the future. In other words, strategic operational decisions made today will determine the firm's operational capabilities tomorrow which in turn influence its business strategy in the future. Consequently, we will also try to emphasize the long-term impact of strategic operational and technological decisions.

In addition to class time taught by professors Fraiman and Singh, there will be guest speakers and facility visits.

(Summer 2013)

Course Name: The US Healthcare System (formerly Healthcare Industry in the 21st Century)

This course provides an overview of the U.S. healthcare industry and the emerging developments that are transforming it. Topics include current and proposed methods of financing and payment, innovations in the delivery of health services, and forces impacting pharmaceutical and device manufacturers. We will examine strategies for addressing problems of cost, quality and access from the perspectives of consumers, payers, providers, and producers/suppliers. Emphasis will be placed on challenges and opportunities facing healthcare executives, employers, policymakers and investors afforded by new legislation, information technology, and new methods of healthcare delivery and payment. Though the focus will be on the U.S., comparisons with healthcare systems in other countries will also be discussed. The goal is to provide a comprehensive understanding of the myriad and complex factors influencing the healthcare industry and shed light on important developments that are likely to affect the industry in the future.

(Fall 2013)

Course Name: Web App Programming in Python

The goal of this class is to give you a working knowledge of how to write computer programs. We'll learn the basic elements of programming through the language Python. At the end of this class, you can expect to be fairly proficient in using Python to build applications, understand enough about programming to be able to quickly pick up other languages (particularly scripting languages such as
JavaScript, Ruby or Perl), and have a good understanding of what it takes to plan, analyze, design, implement and support software applications. We’ll learn the basics of database design and how to manage and query relational databases using SQL. Then, we’ll put all these components together to learn how crawl the web for data and to build simple web apps.

Your reward, at the end of the course (assuming you do everything seriously!) will be substantial. You’ll understand how computer applications - large scale ones or small scale ones - work and you’ll be able to build working prototypes to illustrate and market your own ideas. But, be aware that this is an intensive course that will require a lot of work and a substantial time commitment.

(Spring 2015)

INTERNATIONAL SEMINARS

Course Name: International Seminar Latin America

This course is an in depth examination of Latin America’s economy, finances and firm behavior and performance. It involves both an academic and on-site learning experience.

The learning and value acquired from this course is based on class discussion and the experience of visiting firms in Brazil, a major emerging market. It is also a case study bringing together several key disciplines of the EMBA program.

(Spring 2013)

Course Name: International Seminar South Africa

The objectives of this course are to learn some key lessons about starting and running an entrepreneurial company, and to learn about the state of entrepreneurship in South Africa. The essence of the course will be our guest speakers, through whom we will learn not only about their personal experiences and lessons, but about entrepreneurship in general. Our guest speakers will be South African entrepreneurs from a wide variety of business sizes and backgrounds. In addition, we will have guest speakers from the local government and the leading business school. There will be a hands on project to be done with local South African entrepreneurs that will require preparation before leaving for Cape Town and a report to follow afterward.

(Spring 2014)

Course Name: Managing Brands, Identity, & Experience

Branding has become a hot topic. Many companies realize that they need to understand the financial value of their corporate brand and its products; manage brands strategically; and deliver implementations to customers that are relevant, differentiated and powerful to build an emotional bond and loyalty.

This course shows you how this can be done. It familiarizes you with best practices in branding, from iPod and the launch of the Dove Campaign for Real Beauty to successful branding initiatives in financial, pharmaceutical, consumer goods, entertainment and a wide range of other companies.
We will focus on three topics: brand strategy and valuation; visual identity and experiential branding; and organizational branding issues. You will be asked to complete a couple of individual exercises and homeworks during the course and be part of a final group project. No midterm. No final.

The course is unique in many ways. First, it will be fun. Second, just like the topic itself, you will learn how to combine analytical and strategic thinking with creative development of ideas and implementations. You will be exposed to lots of cases of successful — and some unsuccessful — branding campaigns so that you learn what to do and what not to do in your own job. You will learn about frameworks and concepts and be equipped with methodologies and tools to manage a branding project. You will meet people from the branding industry, both from within companies and from external service suppliers, such as corporate identity firms, packaging designers, advertising firms and brand agencies. Finally, you will be participating in a group project that will bring it all together, focusing on a specific company of your choice.

(Spring 2013)