London Business School
Exchange Electives for
EMBA NY Students

Course Outlines
Fall 2013

**Please note: Course descriptions are from previous academic year...Fall 2013 descriptions will be posted soon**
### Aims & Objectives

- How can you select the ideal distribution channel?
- Is it smart to sell iPods in vending machines?
- What’s not so smart about the Smart car’s market entry strategy?
- Why did Gucci’s go-to-market strategy hurt its brand?
- How can you make a merger of sales forces a success?

This is a short selection of critical questions related to (not) successful decisions on a company’s go-to-market strategy. In today’s global and competitive environment, how to go to market is an essential choice for most managers: When product or service excellence is given, the choice of the optimal go-to-market approach critically determines a company’s success. This is true for B2C markets, B2B markets as well as services. A well designed and executed go-to-market strategy will be a major source of differentiation, a badly designed and managed go-to-market strategy will almost certainly lead to failure.

Yet, go-to-market decisions are extremely complex and require an in-depth understanding of your customers’ needs. They a premium on getting it right the first time: They are likely to create conflicts of interest and are extremely hard to change. In this course you will learn the fundamentals on how to successfully design, manage and evaluate a company’s channel and sales force strategy and tactics. Go-to-market decisions can only be taken in light of the overall marketing strategy. We thus take an integrated view and discuss the interaction of channel and sales force decisions with other marketing variables such as branding, pricing, product characteristics or the product lifecycle.

You will be faced with the challenge of designing or evaluating a company’s go-to-market strategy and tactics, no matter whether you plan to work as a

- marketer,
- strategist,
- consultant,
- entrepreneur, or
- financial analyst.

This course will provide you with the frameworks, concepts and business judgement necessary to successfully master those challenges.

### Topics Covered

- Aligning your channel strategy with customer needs and the product lifecycle
- Multi-channel strategies: Benefits, cost and how to manage conflicts
- Managing indirect channels: Distribution intensity and power vs. control
• Efficiency: Organizing and sizing the sales force  
• Effectiveness: Manage skill vs. will, sales force compensation and quotas  
• Success factors in (global) account management  
• Vertical Integration and Franchising: Make or buy in distribution channels?

Format & Teaching Methods

The class is a mixture of lectures / class discussions, cases and guest speakers. Cases and examples for class discussions will come from a variety of industries, including consumer packaged goods, pharmaceuticals, manufacturing, hardware, software, IT services and financial services. Guest speakers have in the past come from companies such as Amgen, Innocent Drinks, IBM, Microsoft and PepsiCo.

Pre-Requisites & Input Required

Successful completion of the Marketing core course.

Assignments & Assessment

• Evaluation is based on individual assignments, class participation and a group project

• Students who attend less than 80% of the class or repeatedly show up late will fail class participation. Points will be deducted if a written assignment is handed in late. Assignments will not be accepted if they are handed in more than 24 hours late, and a student will fail that assignment.

• Students who fail any one of the assessment components will fail the entire class.

A Note on the Instructor

Professor Anja Lambrecht is a former McKinsey consultant. At McKinsey she worked on engagements in the insurance, software, media and telecommunications industries with a focus on marketing and sales. Her experience at McKinsey allows her to point out the most critical issues in companies’ go-to-market decisions. Anja Lambrecht has worked in Germany, France and the US and taught this course at London Business School and at UCLA to MBAs and executives with great success.
Understanding International Macroeconomics

<table>
<thead>
<tr>
<th>Subject Area</th>
<th>Economics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lecturer</td>
<td>Paolo Surico</td>
</tr>
<tr>
<td>Course Code</td>
<td>E368</td>
</tr>
<tr>
<td>Term</td>
<td>AUT12</td>
</tr>
<tr>
<td>Credit Value</td>
<td>1</td>
</tr>
</tbody>
</table>

Aims and Objectives

As the recent recession all too painfully reveals, macroeconomics is a fundamental source of change in the business environment, markets, and society. Understanding these changes is critical in formulating the appropriate personal, financial and corporate strategies to follow. The purpose of this course is to familiarise you with the workings of the global economy, the main factors that determine the financial health of corporations and nations and the policy drivers that influence interest rates, inflation and exchange rates. We will consider a range of questions such as what makes countries rich; how does technology affect the economy; what is the role of trade in influencing national wealth and corporate performance; what are the determinants of exchange rates and inflation; why do business cycles occur; and what are the principles and motivation underlying monetary and fiscal policy.

Topics covered

- Macroeconomic data and definitions
- Long run growth and capital accumulation
- Technological progress and the IT revolution
- Labour markets
- Trade and trade policy
- Fiscal policy
- Money and inflation
- Exchange rates
- Business cycles
- Monetary policy

Format and teaching methods

The course consists of ten lectures. Classroom participation is essential. You are encouraged to contribute with insights from your own experiences. Classroom participation will enhance your ability to think critically and to organize your thoughts in a clear and insightful manner. Throughout, theoretical concepts are backed and illustrated by real-world examples from a macroeconomic perspective and from a corporate perspective. You are encouraged to think of questions during the week and to raise them in class (basically on any topic related to current macroeconomic events or financial markets).

Reading Materials

In addition to the course folder the textbook, “Macroeconomics: Understanding the Wealth of Nations”, David Miles and Andrew Scott, will also be used.

Pre-requisites

None – this course offers a sophisticated and broad ranging introduction to the macroeconomic analysis of countries and markets.
Assignments and assessment

The course grade is determined by 1 take home assignment (50%) and in-class multiple choice exam (50%). The assignments are individual assignments and will involve both conceptual and empirical exercises.

Class Make-Up

This course is available to MiFs only. It is aimed at those with no previous economic knowledge or for whom that knowledge is not well embedded. The course is not overly technical and focuses on intuition and practical understanding. As a consequence it covers both basic theories and more recent research and the insights necessary to understand the current world economic situation.

A Note on the Instructor

Paolo Surico is Associate Professor of Economics at London Business School. His research is on macroeconomics, monetary policy and applied econometrics, great moderation, international co-movements (nominal and real), macro-finance model of the term structure of interest rates, forecasting; consumption and access to mortgage finance, money neutrality. Last year, Paolo received the MBA first year teaching award.
World Economy: Problems and Prospects

Aims and Objectives

The worst global recession since the Great Depression has reshaped the global economy and the international business environment. The rise of emerging markets has been accelerated, fundamental reforms to the financial system have been proposed and the crisis has left a lasting legacy in terms of interest rates and fiscal policy and placed severe strains on institutional arrangements. It certainly looks like "its different this time". In this course we consider the consequences of the downturn, alternative scenarios going forward, the policy options available to governments and how these developments will reshape the corporate and market environment. We will look across both countries, regions and issues to help you form a framework with which to frame your own decisions in the coming years ahead. The course will combine theoretical framework, from the core course plus additional material and contemporaneous analysis of topical macroeconomic and political economy issues to help shape this view. The course should be of interest to those seeking a career in the financial professions, international consulting or government/international financial institutions as well as those with a general interest in global issues.

Topics Covered

The precise topics to be dealt with will depend in part upon events–the course is intended to be topical and changes with developments. Topics covered in recent years include:

- World Economy, the Credit Crunch and Future Developments
- USA – Banking Crisis and Recession Dynamics
- Euroland – Structural reform and prospects for the Euro
- The Japanese economy – prospects and lessons to be learnt
- The Chinese Growth Miracle – will it survive the credit crunch
- India Shining?
- Globalisation, the WTO and the Rise of Protectionism
- Financial Market Stability and Bubbles
- Oil Prices and Prospects for the Middle East
- Africa – The economic Challenges

Format and Teaching Methods

The format of each session will be a mixture of a lecture, class discussion and a presentation by an outside expert (normally the last hour of the session, including Q&A). Each course is split equally between two professors.
Pre-Requisites

A prior course in macroeconomics, either at London Business School or elsewhere, is desirable but not essential. For those without such a background a modest amount of extra reading will be required each week.

Assignments and Assessments

Assessment will be based on a take home examination during the middle of term (mainly based around short essays) and an individual project, each component consisting of 50%.

When the course runs in its block week format (Spring Term) assignments are due two and four weeks after the end of the block week.

Class Make-Up

This course is suitable for all degree programme students.