

What Responsible Management
Competencies do
BSc INTERNATIONAL BUSINESS
Students Acquire?



This report was prepared by the CBS Office of Responsible Management Education and is part of our engagement in the UN-backed Principles for Responsible Management Education (PRME).

Photos: Bjarke MacCarthy, Jakob Boserup

INTRODUCTION

This report highlights the role that responsible management education plays in the BSc in International Business (BSc IB) programme. Through the Curriculum Development project, the CBS PRME office has sought to explore which competencies related to responsible management are acquired by BSc IB students during their time in the programme. This report presents results based on findings from student focus groups as well as from meetings and on-going interaction with faculty members. The purpose is to explicitly address how these IB competencies are integrated in different courses and to encourage a coherent progression across the entire programme.

Responsible management education within the BSc IB programme is reflected in the development of students' understanding of competing interpretations of responsibility in different disciplines and different cultural contexts. In such a diverse world, the IB programme introduces an interdisciplinary understanding of the current business environment in order to equip students with the ability to become responsible managers. The programme also provides students with a solid foundation to realise the ethical consequences of decision-making taught through real-life business cases.

COMPETENCY PROFILE

Discussions with members of the Study Board and faculty have identified the following competencies related to responsible management that are acquired by BSc IB students:

- **The ability to act in accordance with the accepted principles of right and wrong that govern the conduct of a profession on issues like transparency, increasing stakeholder demands, environmental issues, cultural differences, corruption and bribery and social responsibility.**
- **The ability to understand ethical, normative and social issues related to the professional practice and to accept responsibility for their own actions.**

While all courses are naturally aimed at supporting the development of these competencies in BSc IB students, they are specifically addressed in the flagship course *Corporate Governance* (3rd semester) and further elaborated on in the following corner stone courses: *Entrepreneurship and Global Strategy, Corporate Communication, International Business Environment* (1st semester); *Financial Accounting, International Economics* (2nd semester); *Industrial Organisational Analysis* (4th semester); and *International Business Strategy* (6th semester).

Finally, we would like to express our gratitude to all those who contributed to this project. In particular, we would like to thank Bersant Hobdari for all his help with the development of this report and for acting as both the study director and ambassador for the BSc IB programme.

SEMESTER REVIEW OF RESPONSIBLE MANAGEMENT AT BSc IB

FIRST SEMESTER

RESPONSIBILITY DAY is the first opportunity for IB students to reflect on business practices through the lens of their study programme. During this day, responsible management education is presented through a selected case which is then critically discussed by the students. Anette Boom was the BSc IB faculty representative for Responsibility Day in 2015, while Bersant Hobdari facilitated the day in 2016. During Responsibility Day, students are introduced to the IB programme and courses by highlighting aspects of the case, and responsible management education that will later arise in their curriculum.

Semester 1

Entrepreneurship and Global Strategy

Corporate Communication

International Business Environment

Microeconomics

Eight of the lectures in the course **ENTREPRENEURSHIP AND GLOBAL STRATEGY** explicitly address responsible management. The lectures follow a three-step structure, with students first being introduced to a theme/theory. They are then asked to analyse a case based on the respective theme/theory. Finally, students discuss the case and use it as a base for discussing wider issues. The first class on capitalism and entrepreneurship introduces students to the music industry in India, specifically addressing the question of how to manage a music business responsibly and successfully in a different cultural environment. In the session on varieties of capitalism, students learn how businesses must take into account specific institutional environments. This topic is taught through a case study in which an electric car company works together with the Danish and Israeli governments to set up a functioning business. In addition, in the class on entrepreneurs in society, students are introduced to the economic, social and ethical consequences of businesses, exemplified through the case of IBM in Nazi Germany.

CORPORATE COMMUNICATION teaches students how best to develop the practices of corporate communication within an organisation in order to enable all levels of staff to have a role in the communication process. The cases used during the classes illustrate various communication choke-points at which there is a risk of communication flaws or misinterpretation, including the Marius case, the Empowering Global Professionals case on stakeholder management, and the CBS Goes Green case. Students learn through these cases how to reflect upon the communication used in such situations and to consider how communication may impact differing levels of organisations and what effects it may have on the identity, image and reputation of the organisation in question.

INTERNATIONAL BUSINESS ENVIRONMENT introduces students to how and why national and regional business environments are formed, and how differences between these environments impact on businesses. Using the economic and political aspects of international trade, the course goes on to analyse the strategies and structures of today's international businesses. In addition, the course draws students' attention to issues of global trade arrangements, foreign direct investment strategies and financial transactions, using case studies such as the Heritage fund case, covering corruption at various levels.

SECOND SEMESTER

FINANCIAL ACCOUNTING aims to illustrate that accounting is not only a tool for analysing corporate financial data, but also that it can be used as a form of communication to a broad range of stakeholders. The course also introduces mini cases, practical examples and annual reports from various multinational corporations and NGO's (such as UNICEF). These are used as a point of departure for students to better understand the varying uses of accounting in corporate and non-corporate environments. Furthermore, the course also introduces students to the drawbacks of improper or badly understood accounting practices.

In **INTERNATIONAL ECONOMICS**, students learn how trade theories and policies affect markets, prices, supply and demand on a global scale. They are also introduced to the social and environmental effects of such trade. Each lecture includes a 'shake up' session in which trade is examined in reality rather than theoretically. In the 5th lecture, the Heckscher-Ohlin model is introduced, including a discussion of the effects of trade and equality in a broader sense, stressing that trade can in fact damage welfare in the long run. This discussion touches on issues such as how money encroaches on rights, how equality exists under the law but not in practice, and child labour. Coupled with this lecture is a case-study reading entitled 'North-South Income Inequality'. During a session on trade policy, the notion of 'Pollution Havens' is introduced through the practice of shipbreaking. Students reflect upon the fact that Danish and multinational companies use places such as Bangladesh to retire their ships for the purpose of cutting costs. Finally, running throughout the course are in-class student debates leading to class discussions. The topics of these debates and discussions include such issues as banning Danish companies from using sweatshops abroad and limiting trade to protect the environment.

Semester 2

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| Financial Accounting |
| International Economics |
| Macroeconomics |
| Principles of International Marketing |

THIRD SEMESTER

CORPORATE GOVERNANCE uses theories, frameworks and models within the field of corporate governance, corporate social responsibility (CSR) and business ethics to discuss the use of responsible management in reality. The role that businesses play in today's globalised markets, and in society over time, is addressed by assessing the strengths and weaknesses of certain business decisions in a variety of real-life cases. The Heritage Fund case that is also used in International Business Environment is revisited, though now from a corporate governance perspective. The 'Tom's shoes' case, where for every pair of shoes bought a pair is given to a less-fortunate person in Africa, is critically analysed from both a CSR and a profit-seeking standpoint. Students are challenged to see how these cases could have been executed more pragmatically. Other topics covered in this course include a broad look into CSR policies and gender equality in the corporate world. This is the flagship course of the BSc IB programme in terms of responsible management education.

Semester 3

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| Business Research Methodology |
| Corporate Governance |
| Organisational Behaviour |
| Statistics |

FOURTH SEMESTER

INDUSTRIAL ORGANISATIONAL ANALYSIS introduces students to the microeconomic aspects of an industrial organisation. As a balance to the more benign aspects of industrial organisational analysis, students are introduced to theories of monopoly and oligopoly. They are also familiarised with collusive behaviours, price discrimination, and market entries and exits. In addition, students learn that dominant companies can gain and maintain market power in real world industries both legally and illegally. This is done by assessing various anti-trust cases.

Semester 4

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| Corporate Finance |
| Global Supply Chain Management |
| International Business Law |
| Industrial Organisational Analysis |

FIFTH SEMESTER

Of the **108** electives available to the BSc IB programme, **6** directly address responsible management, including *Scandinavian Sustainability and Corporate Social Responsibility*, *The Human Perspective in Business Administration* and *Introduction to Sustainable Business*.

Semester 5

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| Elective Courses, Exchange or Internship |
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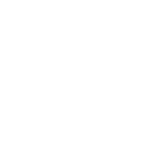
SIXTH SEMESTER

INTERNATIONAL BUSINESS STRATEGY is divided into two parts, with the first half of the course focused largely on building students' theoretical understanding of the different perspectives of international business. Firstly, a thorough analysis of classic internationalisation models is presented to students. This allows them to gain an in-depth understanding of the driving forces behind internationalisation patterns in the rapidly globalising world. The second half of the course requires the application of theoretical tools and frameworks to practical challenges faced by companies going global. By using two different cases per teaching day, the course allows students to develop a balanced understanding of the internationalisation challenges that persist in different industries around the world. As in the literature, the focus is mostly on the implications for competitive strategy.

Semester 6

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| International Business Strategy |
| Risk Management of Multinational Enterprise |
| Bachelor Project |

Semester Overview: BSc IB

| RESPONSIBILITY DAY | SEMESTER 1 | SEMESTER 2 | SEMESTER 3 | SEMESTER 4 | SEMESTER 5 | SEMESTER 6 |
|--------------------------------|--|---|--|--|---|--|
| 2014 & 2016 Bersant Hobdari | Entrepreneurship and Global Strategy  Christina Lubinski (MPP) | Macroeconomics  Annaig Morin (ECON) | Business Research Methodology  Lars Hakanson (INT) | Corporate Finance  Ulf Nielsson (FI) | Elective Courses, Exchange or Internship | International Business Strategy  Nicolai Pogrebnyakov (INT) |
| 2015 Anette Boom | Corporate Communication  Lisbet Pals Svendsen (MSC) | Principles of International Marketing  Stefan Schwarzkopf (MPP) | Corporate Governance  Bjorn Preuss (INT) | Global Supply Chain Management  Günter Prockl (OM) | | Risk Management of Multinational Enterprise  Torben Andersen (INT) |
| 2013 Bersant Hobdari | International Business Environment  Aradhna Aggarwal (INT) | Financial Accounting  Caroline Aggestam Pontopidan (ACC) Nina Sormunen (ACC) | Organisational Behaviour  Martin Kornberger (IDA) | International Business Law  Andrej Savin (LAW) | | Bachelor Project  Bersant Hobdari (INT) |
| 2012 Jens Gammelgaard | Microeconomics  Herdis Steingrimsdottir (ECON) | International Economics  David Jenkins (ECON) | Statistics  Søren Feodor Nielsen (FI) | Industrial Organisational Analysis  Marcus Asplund (ECON) | | |

Flagship Course Flagship courses act as anchors in the programme and play a central role in coordinating the generation of responsible management competencies.

Corner Stone Course Corner stone courses act as binding blocks between the semesters and ensure a systematic progression of content and competencies related to responsible management.

CONTACTS AND RESOURCES

Below we have a list of the key people associated with BSc IB, which you may find useful:

IB AMBASSADOR & STUDY DIRECTOR

Associate Professor Bersant Hobdari serves as the study director and has also agreed to be the ambassador for BSc IB. Please feel free to contact him if you have any questions regarding responsible management education within the programme.



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IB ADMINISTRATIVE ASSISTANT

Clara Baad Berkkan Damsø serves as the Administrative Assistant for the BSc IB programme.



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PRME PROJECT MANAGER

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PRME ACADEMIC DIRECTOR

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