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SYLLABUS

Managing geopolitical risks in international business 22MO0228

University of Zurich
09th – 13th September 2024

Location:

TBD

Instructor:

Dr. Dorothee Winkler

University of Zurich

dorothee.winkler@business.uzh.ch

For questions regarding the seminar content, please contact Dr. Dorothee Winkler.
The seminar is worth 3 ECTS points.

Administrative information:

The course is offered as a block seminar on the following dates:

- Monday, 9th September 2024, 08:30am–5:00pm; Room: TBD
- Tuesday, 10th September 2024, 08:30am–5:00pm; Room: TBD
- Thursday, 12th September 2024, 08:30am–12:00pm; Room: TBD
- Friday, 13th September 2024, 08:30am–5:00pm; Room: TBD

Registration and deregistration in the module booking tool by: October 8, 2024 after successful application.
Please send your application with your CV and a short motivational statement to Dr. Dorothee Winkler
(dorothee.winkler@business.uzh.ch) by **25th August 2024**. The places are limited to 20 students.

Crediting at Master level: Compulsory elective area Business Policy and Governance (BWL5)

Successful completion results in 3 ECTS points. The information in the VVZ generally applies.

Schedule and topics:

Monday, 9th September 2024: Geopolitical risks and nonmarket strategies

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| 08.30-10.00am | Session 1a: Introduction and outline of the course, Distribution of case studies and group formation, Geopolitical risks on the rise |
| 10.15-11.45am | Session 1b: Introduction and outline of the course, Distribution of case studies and group formation, Geopolitical risks on the rise |
| 12.45-02.15pm | Session 2: Nonmarket strategies to tackle geopolitical risk |
| 02.30-04.00pm | Session 3: Big Tech and populism in the U.S. |
| 04.15-05.00pm | Individual Group Work and Feedback Option |





Tuesday 10th September 2024: Case studies and practical insights

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| 08.30-10.00am | Session 4a: Introduction to case study teaching: Case “TikTok: Disrupting Global Social Media Amidst Rising Geopolitical Risks and Other Concerns” – Part 1 |
| 10.15-11.45am | Session 4b: Introduction to case study teaching: Case “TikTok: Disrupting Global Social Media Amidst Rising Geopolitical Risks and Other Concerns” – Part 2 |
| 12.45-02.15pm | Session 5: CEO activism in polarized contexts |
| 02.30-04.00pm | Session 6: Guest lecture Chris Tomsovic, Managing Director, Accenture: Insights into geopolitical risk macro foresights |
| 04.15-05.00pm | Individual Group Work and Feedback Option |

Thursday 12 September 2024: Individual Group Work

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| 8.30-12.00am | Individual Group Work and Feedback Option |
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Friday 13 September 2024: Group Presentations and Discussions

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| 08.30-10.00am | Group 1: Case Study Presentation and Stakeholder Discussion |
| 10.15-11.45am | Group 2: Case Study Presentation and Stakeholder Discussion |
| 12.45-02.15pm | Group 3: Case Study Presentation and Stakeholder Discussion |
| 02.30-04.00pm | Group 4: Case Study Presentation and Stakeholder Discussion |
| 04.15-05.00pm | Session 7: Wrap-Up, Course Evaluation and Final Remarks |

Thursday, 31st October 2024

Deadline: Submission of written case study report and the written stakeholder feedback per email to Dr. Dorothee Winkler

OVERVIEW AND OBJECTIVES OF THIS SEMINAR

Today, businesses act in various highly volatile, polarized and often unstable contexts, where they need to be aware of global issues and ethical considerations. Business decision making thus regularly involves entrepreneurs and managers having to be aware of, and find solutions for geopolitical risks, in order to maintain business operations in a responsible manner. Similarly, analysts and consultants have to assess the geopolitical risks that businesses have when conducting in such contexts. Understanding and thus managing geopolitical risks globally thus becomes an important task for managing business responsibly.

This course introduces master students to a variety of topics related to managing geopolitical risks. The course aims at providing students with an overview of potential opportunities, but also the geopolitical risks that emerge from conducting business in polarized, unstable or weak political contexts. It further aims to sensitize students for the ethical considerations of conducting businesses in the context of dictatorships, failed states, or highly polarized contexts.

LEARNING OUTCOMES

The course aims to support a comprehensive acquisition of the following interrelated competencies by students:

- Academic competencies: Acquisition of an overview of scientific theories and findings, on the challenges and success factors for the management of geopolitical risks.
- Methodological competencies: Solving complex problems through case study work (research, information processing, problem solving, presentation and defense of results), preparation of peer feedback, training of argumentation and discussion skills, critical thinking.
- Social competencies: Communication and team skills (e.g., ability to cooperate, conflict resolution, dealing with heterogeneity)



- Personal competencies: Promotion of self-confidence, independence and the ability to reflect (e.g., presentation of independent solutions for the discussion of geopolitical risks), cooperation skills, conflict resolution skills, dealing with heterogeneity).

SEMINAR STRUCTURE

The seminar is comprised of different interactive teaching formats, in some of which the instructor will provide input presentations, while in others the students will present their case studies.

Students are expected to be an active participant throughout the seminar.

GRADING

The examination of this course is based on three parts:

- (1) Case Study Presentation (Group Work): 25% of overall grade
- (2) Case Study Written Report (Group Work): 50% of overall grade
- (3a) Stakeholder Feedback (written) and (3b) Discussion (verbal) (Individual Work): 25% of overall grade

The (1) case study presentation and (3b) stakeholder discussion are conducted within the course; the (2) written case study report and the (3a) written stakeholder feedback are due by **31st October 2024**.

PREPARING FOR CLASS

The seminar will be highly interactive and a high level of dedication by the students is expected. Students are expected to prepare readings for each session upon which the discussion in class will be build on. In the final day, each group will present their case study to the audience. More information will follow on the first day.



READINGS

Session 1: Geopolitical risks on the rise

Core Reading:

Grant, A. Haider, Z. & Levy A. (2021). How global companies can manage geopolitical risk. McKinsey & Company. Accessible at: <https://www.mckinsey.com/capabilities/risk-and-resilience/our-insights/how-global-companies-can-manage-geopolitical-risk>

Grant, A., Birshan, M., White, O. & Haider, Z. (2024). Can your company remain global and if so, how? *McKinsey Quarterly*. Accessible at: <https://www.mckinsey.com/capabilities/strategy-and-corporate-finance/our-insights/can-your-company-remain-global-and-if-so-how?ster=00638482B381402DBD7CB5FB1CF19FB2&cid=other-eml-alt-mip-mck&hlkid=6cdf019729844605817ea35d4462223e&hctky=9132289&hdpid=4cb961d0-f5d4-4ab3-b72a-29482aa61b47>

Martin, R.L. & Reeves, M. (2022). Strategy in a hyperpolitical world, *Harvard Business Review*, Accessible at: <https://hbr.org/2022/11/strategy-in-a-hyperpolitical-world>

Additional Readings:

Grant, A., Haider, Z. & Raufuss, A. (2023). Black swans, gray rhinos, and silver linings: Anticipating geopolitical risks (and openings). *McKinsey Quarterly*. Accessible at: <https://www.mckinsey.com/capabilities/risk-and-resilience/our-insights/black-swans-gray-rhinos-and-silver-linings-anticipating-geopolitical-risks-and-openings>

Grant, A., Haider, Z., & Mieszala, J.-C. (2022). How to build geopolitical resilience amid a fragmenting global order. *McKinsey & Company*. Accessible at: <https://www.mckinsey.com/capabilities/risk-and-resilience/our-insights/how-to-build-geopolitical-resilience-amid-a-fragmenting-global-order>

Session 2: Nonmarket strategies to tackle political risk

Core Reading:

Mellahi, K., Frynas, J. G., Sun, P., & Siegel, D. (2016). 'A review of the nonmarket strategy literature: Toward a multi-theoretical integration'. *Journal of Management*, 42(1), 143-173.

Winkler, D. M., & Krzeminska, A. (2024). How Context Matters in Non-market Strategies: Exploring Variations in Corporate Social Responsibility-Political Activity Relationships. *Journal of Management Studies*.

Additional Readings:

den Hond, F., Rehbein, K. A., de Bakker, F. G. A., & Kooijmans-van Lankveld, H. (2014). 'Playing on two chessboards: Reputation effects between corporate social responsibility (CSR) and corporate political activity (CPA)'. *Journal of Management Studies*, 51(5), 790-813.

Sun, P., Doh, J. P., Rajwani, T., & Siegel, D. (2021). 'Navigating cross-border institutional complexity: A review and assessment of multinational nonmarket strategy research'. *Journal of International Business Studies*, 52(9), 1818-1853.

Session 3: Big Tech and populism in the U.S.

Core Reading:

Blake, D. J., Markus, S., & Martinez-Suarez, J. (2024). Populist syndrome and nonmarket strategy. *Journal of Management Studies*, 61(2), 525-560.

Additional Readings:

Hartwell, C., & Devinney, T. 2021. Populism, political risk, and pandemics: The challenges of political leadership for business in a post-COVID world. *Journal of World Business*, 56(4): 101–

Sallai, D., Schnyder, G., Kinderman, D., & Nölke, A. (2023). The antecedents of MNC political risk and uncertainty under right-wing populist governments. *Journal of International Business Policy*, 1-23.



Sallai, D., Morgan, G., Feldmann, M., Gomes, M., & Spicer, A. (2024). Social challenges for business in the age of populism. *Business & Society*.

Session 5: CEO activism in polarized contexts

Core Reading:

Hambrick, D. C., & Wowak, A. J. (2021). CEO sociopolitical activism: A stakeholder alignment model. *Academy of Management Review*, 46(1), 33-59.

Additional Readings:

Chatterji, A. K. and Toffel, M. W. (2019). 'Assessing the impact of CEO activism'. *Organization & Environment*, 32, 159–185.

Chin, M. K., Hambrick, D. C. and Trevino, L. K. (2013). 'Political ideologies of CEOs: The influence of executive's values on corporate social responsibility'. *Administrative Science Quarterly*, 58, 197–232.

Wowak, A. J., Busenbark, J. R. and Hambrick, D. C. (2022). 'How do employees react when their CEO speaks out? Intra-and extra-firm implications of CEO sociopolitical activism. *Administrative Science Quarterly*.

Further optional readings:

McCaffrey, C.R., Henisz, W. J., & Jones, O. (2024). *Geostrategy by Design*. Disruption Books.