

SYLLABUS (Revised 01Apr., '14)
IBUS 388 ST: DOING BUSINESS IN LATIN AMERICA

University of Richmond Robins School of Business
M and W 10:30-11:45 a.m. Room 224

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“Borders frequented by trade seldom need soldiers.”
Dr. William Schurz: President, Thunderbird School of Global Management 1949-52

COURSE INTRODUCTION

Welcome! Bienvenidos! Latin America is the immense region stretching from the Rio Grande through Mexico, the Caribbean, and Central America to Tierra del Fuego. With a population of some 600 million, the population of Latin America is approximately double that of the US. As such, this represents a large market opportunity for US firms, including smaller companies. You do not have to be a General Electric or IBM do business in Latin America!

Your key task in the course will be to develop international market entry plans for a Richmond-area company seeking to expand in Latin America. Working in teams, you will be interacting with the client during the semester and developing entry strategies for selected countries. The final assignment will be for each team to make (and defend!) a strategic presentation to the client’s management team and me. There are no “correct” answers. Your job will be to serve as a consultant to the company

During the semester we will discuss basic international marketing principles and the decision-making process re international expansion. Of course, we must also focus on Latin American politics, economics, and cultural differences in key markets. After all, an international marketing plan has no validity unless it is prepared in the context of the target country. I also plan to have several guest speakers to discuss various facets of international marketing and Latin America.

My goal is for you to develop an analytical framework for business development in Latin America that you will be able to directly apply on the joband also talk about in an employment interview! We will also spend some time talking international business career planning. This course will also be part of the University of Richmond’s Community Based Learning program. The CBL program provides UR students with experiential learning opportunities in the Richmond private business and public sector communities.
<http://engage.richmond.edu/cbl/>

KEY COURSE THEMES/LEARNING OBJECTIVES

- 1. Understand major principles in international marketing and the elements of an international marketing plan.**
- 2. Identify and explain key factors that affect selected Latin American markets: historical, political, economic, demographic, and cultural.**
- 3. Recognize current business management issues in targeted countries: business-government relations, legal structure, and financial environment.**
- 4. Expand research competencies re international marketing analysis.**
- 5. Analyze market opportunities/conditions and prepare a strategic plan for a client company seeking to expand sales in Latin America.**
- 6. Create an advertisement or commercial in Spanish or Portuguese.**
- 7. Develop sensitivity to cultural differences within Latin America and how they might affect market entry strategies and potential in-country operations.**
- 8. Improve interview, presentation, and team management skills.**
- 9. Explore international career planning and resources.**
- 10. Have fun with the course!**

BOOKS AND COURSE MATERIALS

An American's Guide to Doing Business in Latin America: 2008 Lawrence W. Tuller

Left Behind: Latin America and False Promise of Populism: 2012 Sebastian Edwards

The above two books are available in paperback via Amazon, etc.

International Marketing, 4e Fourth Edition: 2013 Dana-Nicoleta Lascu, Ph.D. (Prof. of Marketing at UR)

Ordering instructions for *International Marketing* from TEXTBOOK MEDIA: Go to www.textbookmedia.com. Register. It will take about 60 seconds. You will be taken to My Account. You will see "You currently have no books to view." To find the Lascu book, click on Booklist. Locate the book and click on Pricing Details. You will have three options for the format (e-book, pdf, and print). Read the descriptions and make your choice. Click on Add to Cart, then Checkout. Then you'll see a page for Review Order. Once processed, e-book orders will be in My Account. Print orders may take up to seven business days, but you'll have the online book immediately in My Account. Edgar Laube, Publisher, Textbook Media Co. E-mail: ed@freeloadpress.com

Free downloads:

Federal Trade Commission: *Buying a Franchise: A Consumer Guide*

<https://exchangemail.richmond.edu/owa/attachment.ashx?attach=1&id=RgAAAACHYGI VmdH4S6vmhtHR7q44BwDyE7wbUbp9SICpRRqRif3DAITkU4ANAADyE7wbUbp9SICpRRqRif3DAITkU64nAAAJ&attid0=BAABAAAA&attcnt=1>

Entrepreneur magazine. *Franchise How-To Guides*:

<http://www.entrepreneur.com/franzone/guide/#>

Optional: *Culture Smart!* guides for selected Latin American countries.

EVALUATION

All assignments are due at the stated times unless you have a valid university excuse. Late assignments are subject to a reduced grade.

5%: Client meeting and analysis

Each student will prepare a one-page document with ten interview questions/issues.

Each student will prepare a one page summary of the meeting. You should discuss the client's objectives and goals and your initial assessment of opportunities and challenges for the client's proposed ventures.

10%: Preliminary country rankings

Each student will develop a one-page country ranking model of your "top six" countries in Latin America. (This excludes the Caribbean.) This should be based on your analysis of: important country risk factors, potential market opportunities, and the goals of the client. In addition to the grid/spread sheet, you will need to provide a one-two page explanation of your country rankings and methodology used.

30%: Two quizzes (20% and 10%)

40%: Team client presentation and recommendations

The team will prepare an outline and a preliminary draft of the presentation. This final presentation will include: a three-four page strategic summary of the team analysis and recommendations; the Power Point presentation; the advertisement or commercial; and a bibliography of contacts/resources for the client's future use.

(Each team will also be expected to schedule at least one visit with the UR Speech Center prior to the final presentation.)

15%: Personal engagement: attendance, class participation, etc.

During the semester, each student will lead at least one 5-10 minute class discussion about a recent article from: *The Wall Street Journal*, *Economist*, *Center for Strategic &*

International Studies: <http://csis.org/program/americas-program>, etc. The article should focus on a current Latin American international business issue, an individual country issue, cultural developments, etc. that might affect our client's proposed operations.

Students will also prepare a one-page of analysis of economic development programs in their home state/country.

CLASS SCHEDULE

The below class schedule is tentative! We may have to make adjustments based on the client's schedule, availability of speakers, etc. I will be adding some additional readings from the assigned books as we move into the course. You will note there are a number of webinars and other events that will be held outside of our scheduled class hours. While attendance at these events cannot be required, I recommend that you and/or other members of your team try and attend.

Week 1 (Jan. 13 and 15):

Introduction to course. Student introductions. Introduction to international trade in Virginia and other states. Begin discussion of franchising articles and basic international market research.

Assign one-page analysis of your state/country's economic development programs for international investment recruitment and export assistance to existing businesses.

Assign one-page list key questions/issues to discuss with the client re expansion plans in Latin America. Discuss chapters 5-7 of *American's Guide*.

Wed., Jan. 15: Webinar-Virginia Port Authority operations and foreign trade zones. 2:00-3:00 P.M. RSB Q292.

Week 2 (Jan. 20 and 22)

Mon., Jan. 20: NO CLASS. (Martin Luther King, Jr. Holiday)

Tues., Jan. 21: Your client interview questions/issues due (MS Words attachment.)

Wed., Jan. 22: Client interview meeting at RSB. (Business casual attire.)

Your one-page analysis of economic development programs in your state/country to be handed in.

USDOC Webinar re Doing Business in Ecuador. 1:00-2:00 p.m. RSB Q292

Week 3 (Jan. 27 and 29)

Mon., Jan. 27:

Hand in your review of the client meeting today.

Discuss the client meeting.

Discuss: CSIS Trends and Highlights re Latin America (on Blackboard.) Preface and Ch. 1 of *Left Behind*. Ch. 1 of *American's Guide*. WSJ article re Argentina. Skim Ch. 7 of *Left Behind* re Argentina.

Discuss: Ch. 5-7 of *American's Guide* re Latin American traits and market research.

Wed., Jan. 29:

Discuss logistics re store visit set for Feb. 3.

Discuss international marketing plan template (on Blackboard) and Lascu Appendix A "The International Marketing Plan." Read Ch. 6-7 of Lascu.

Presentation by Mr. Lit Maxell, UR Business Librarian and Ms. Suzanne Corriell, UR Law Research Librarian on market research at UR.

Th., Jan. 30: Webinar: Financing Your Exports 12:00-1:00 p.m. RSB Q292

Week 4 (Feb. 3 and 5)

Mon., Feb. 3:

Meeting at client's store. (Business casual attire.)

Your country rankings assignment due by this evening. (MS Words attachment.)

Wed., Feb 5:

Discussion of store visit.

Discuss KIVA

Discussion of your country rankings assignment.

Finish discussions from last week.

Read Ch. 2-4 from *Left Behind* for discussion next Monday.

Project team assignments.

(Start student presentations re article starting 10 Feb.)

USDOC Webinar re Doing Business in Peru. 1:00-2:00 p.m. at RSB Q292

Speech: Ms. Jennifer Jackley, KIVA www.kiva.org 7:00 p.m. RSB

Week 5 (Feb. 10 and 12) Student presentations re article start this week.

Mon. Feb. 10:

Discuss Peru webinar.

Discuss Mexico: Ch. 6 of *Left Behind* re Mexico and chapters 2-4 of *Left Behind*.

Wed., Feb. 12: Presentation: Mrta. Margo Galvan. “Doing Business in Mexico.” (Invited)

Week 6 (Feb. 17 and 19)

Mon., Feb., 17:

Presentation: Mr. Hank Selby “Logistics and Freight.”

Read pp. 77-83 and Ch. 11 in Lascu. (Additional readings may be assigned.)

Wed., Feb. 19:

Outline of Team Project including responsibilities of team members due today. (MS Words attachment and hard copy.)

Discuss Chile: Ch. 5 of *Left Behind*.

USDOC Webinar re Doing Business in Chile. 1:00-2:00 P.M. at RSB Q292

Week 7 (Feb. 24 and 26)

Mon., Feb. 24:

FIRST QUIZ (through Feb. 19th)

Discuss Chile Webinar

Discuss Brazil: Ch. 8 (pp.165-183) and Ch. 9 (pp. 205, 210, 215-219) of *Left Behind*

Wed., Feb 26: Presentation: Dr. John Schulz “Doing Business in Brazil.”

Week 8 (Mar. 3 and 5):

Mon., Mar. 3: CLASS CANCELLED (UR SNOW DAY)

Wed., Mar. 5: Presentation: Dr. Dana Lascu. Read Ch. 9-10 and 13-14 of Lascu and Ch. 9 of *American’s Guide*.

Week 9 (Mar. 10 and 12) NO CLASSES UR SPRING BREAK!

(Optional “client research” at Mexican beaches!)

Week 10 (Mar. 17 and 19)

Mon. Mar. 17:

Discuss trade finance/Ch. 10 (pp. 190-99) in *American's Guide*. See Blackboard folder.

Review of first quiz and discuss status of projects.

“60 Minutes” GE-Brazil DVD

Wed., Mar. 19:

Meet with Alex Tosta: Mid-Course Report re projects.

“Latin American Revolutions” You Tube Video

Week 11 (Mar. 24 and 26)

Mon., Mar. 24:

Presentation: Bill Benos, J.D. “International Legal Issues”

Read pp. 47-53 in Lascu. See Blackboard folder on legal issues.

Wed., Mar. 26:

Discuss future of Latin America: Ch. 10 in *Left Behind*.

SKYPE Session in Latin America?

Week 12 (Mar. 31 and Apr. 2)

Mon., Mar. 31:

SECOND QUIZ

Wed., Apr. 2: NO CLASS

(Student teams are urged to meet during the assigned class time.)

Sun., Apr. 6: First draft of PPT team presentations due (via e-mail.) (Please also note work assignments for team members.)

Week 13 (Apr. 7 and 9)

Wed. Apr. 7:

News Article Presentation

Review Quiz No. 2

Watch “Managing in Latin America” DVD

Mock presentation: Team Chile-Colombia (2nd half of the class.)

Wed. Apr. 9:

**Mock presentations: Team Brazil-Costa Rica (1st half of the class.)
Team Mexico-Panama (2nd half of the class.)**

Week 14 (Apr. 14 and 16)

Mon. Apr. 14:

Copy of FINAL PPT presentation by this evening.

News Article Presentation.

Final planning for client presentations.

Draft of executive summary due.

Discuss career planning for the global economy of the 21st century.

Presentation: “Working Women in Latin America”

Ms. Suly-Salazar Layton, Genworth, Inc.

Wed. Apr. 16: CLIENT PRESENTATIONS! (Business Casual Attire!)

Week 15 (Apr. 21 and 23)

Mon. Apr. 21:

Copy of FINAL executive summary due this evening.

News Article Presentation.

Discussion of client presentations.

Do team member evaluations.

Do online course evaluation. (BRING YOUR LAPTOP TO CLASS!)

Write document: What I learned in this class? What grade do I deserve?

Wed. Apr. 23: LAST CLASS and MINI-FIESTA

Presentation: “Tips for Working in Latin America”

Mr. Allan Finch: Dominion Voltage, Inc. (Invited)

NOTE: There is NO final exam scheduled for exam week.

TENTATIVE GUEST SPEAKERS

William J. Benos, Esq.: International Trade Attorney- Richmond

Suzanne Corriell, J.D.: Research Librarian, UR School of Law

Mr. Allan Finch: International Account Executive, Dominion Voltage, Inc.

Mrta. Margo Galvan: Former VA Export Manager in Virginia-Mexico City (SKYPE)

Dr. Dana Lascu: Professor of Marketing, University of Richmond

Mr. Lit Maxwell: UR Business Librarian

Ms. Suly Salazar-Layton: Senior Manager, Genworth Financial- Richmond

Mr. Hank Selby: Manager International Logistics and Compliance, Reynolds/Pactiv

Dr. John Schulz: President, Brazilian Business School-Sao Paulo

US Dept. of Commerce Commercial Officers in Latin America (Webinars/SKYPE)

I am also planning a SKYPE session with student interns at the World Trade Center in Monterrey, Mexico. The Center is based at the Universidad Autonoma de Nuevo Leon. This will be an opportunity to discuss local consumer preferences, etc.

OFFICE HOURS

My office is in RSB 237. (This is a shared office with several other adjunct instructors.) My private office hours are: Mondays 2:00-4:00 p.m. Other hours may be arranged by appointment. Please feel free to contact me with any questions or concerns about the course. I will also have a mailbox located in the faculty lounge: Q361.

STUDENT EXPECTATIONS

You will be working with a real client. Therefore, professional business demeanor is a MUST. This includes dress for client meetings, client communications, and interaction.

As with any consulting assignment, client confidentiality is imperative and expected. This means NO discussion of the client or the development of strategic plans for the client with: other students, parents, “significant others,” etc. All students will be required to sign a Non-Disclosure Agreement prior to engaging in discussion with the client.

I want to create a nice learning environment for you and your peers. To do this, I ask that you respect a few basic ground rules:

- **I expect you to arrive to class on time. I will take attendance.**
- **Many students prefer to take notes with their laptops. This is fine; however, I expect you to refrain from activities unrelated to the class (e.g. emailing, instant messaging,**

surfing the internet). I reserve the right to ask you not to use your computer if I suspect you are engaging in these activities.

- Please remember to turn off your cell phone.

UR STUDENT RESOURCES

- If you experience difficulties in this course, do not hesitate to consult with me. There are also other resources that can support you in your efforts to meet course requirements.
- Academic Skills Center (<http://asc.richmond.edu> 289-8626 or 289-8956): Helps students assess their academic strengths and weaknesses; hone their academic skills through teaching effective test preparation, critical reading and thinking, information processing, concentration, and related techniques; work on specific subject areas (e.g., calculus, chemistry, accounting, etc.); and encourage campus and community involvement.
- Career Services (<http://careerservices.richmond.edu/> 289-8547): Can assist you in exploring your interests and abilities, choosing a major, connecting with internships and learning experiences, investigating graduate and professional school options, and landing your first job.
- Counseling and Psychological Services (<http://caps.richmond.edu> or 289-8119): Assists students in meeting academic, personal, or emotional challenges. Services include assessment, short-term counseling and psychotherapy, crisis intervention, psychiatric consultation, and related services.
- Speech Center (<http://speech.richmond.edu> or 289-6409): Assists with preparation and practice in the pursuit of excellence in public expression. Recording, playback, coaching and critique sessions offered by teams of student consultants trained to assist in developing ideas, arranging key points for more effective organization, improving style and delivery, and handling multimedia aids for individual and group presentations.
- Writing Center (<http://writing.richmond.edu> 289-8263): Assists writers at all levels of experience, across all majors. Students can schedule appointments with trained writing consultants who offer friendly critiques of written work.
- Boatwright Library Research Librarians (<http://library.richmond.edu/help/ask.html> 289-8669): Assist students with identifying and locating the best resources for class assignments, research papers and other course projects. Librarians also assist students with questions about citing sources correctly. Students can schedule a personal research appointment, meet with librarians in the first floor Research and Collaborative Study area, email, text or IM

Honor Code: Students are expected to abide by the various tenets of the UR Honor Code. See: <http://spcs.richmond.edu/about/honorcode.html>

Inclement Weather Reminder: In case of inclement weather, the University's policy is to remain open unless there is an official announcement to the contrary via the emergency hotline (289-8760), a voicemail broadcast, or an e-mail from the Emergency Response Team (ERT). Please call the Emergency Hotline if you have any questions about closings.

UR Religious Observation Policy: The University of Richmond values and supports students' religious observances. Students who will miss class or other academic assignments because of religious observance are responsible for completing missed work. Students should contact me within the first two weeks of the semester to make arrangements. The UR religious observance policy may be found here: <http://registrar.richmond.edu/services/policies/index.html>

Plagiarism: Plagiarism is the taking of the ideas, works, or words of others and representing them as your own whether one intended to do so or not. Ignorance of academic standards or proper citation is irrelevant. Note that these standards apply to written papers as well as PowerPoint presentations.

To avoid plagiarism: **FIRST** – use quotations sparingly and only as needed to make significant points. **SECOND** – follow official APA style guide requirements on how to quote and cite sources. **THIRD** – never, under any conditions, use the exact words of another author without quoting and citing. **FOURTH** – read the material, find the concept or thought that is important, think about it, and close the book or turn over the article. Explain the concept in your own words, without returning to check the original source. When in doubt, ask your professor for guidance.

INSTRUCTOR BIOGRAPHY

George L. Hiller has taught courses at the University of Richmond since 1994. His academic areas of interest include: globalization, international business, Latin American studies, international education, and Spanish. He co-developed the MBA-JD international business planning course with the UR School of Law and the Robins School of Business.

Previously, Prof. Hiller managed export promotion programs in Latin America for Virginia's economic development department. He established the state export promotion office in Mexico City and coordinated trade missions for Virginia governors. Earlier in his career, he worked as an: international trade banker, government attorney, and international education program director. Prof. Hiller has extensive experience with US Dept. of Education international programs, and consults with US colleges and universities on international education grant development.

Prof. Hiller is from Albuquerque, New Mexico, His BA degree is from the University of New Mexico; MBA from the Thunderbird School of Global Management; and JD from the University of Richmond School of Law. He is an active member of the Virginia Hispanic Chamber of Commerce and a big fan of the UNM Lobos.