



**GLOBAL EXECUTIVE MBA**  
**Elective Courses**  
(Sample List of Courses; Subject to Change)

The Elective Courses allow you to go deeper into some of the disciplines covered in the core courses and a few new areas, depending on your personal interests. Choose 4 out of a wide selection of courses.

## **Finance**

### **Advanced Corporate Finance**

The key to creating corporate value is making good investments (e.g. R&D or acquisitions). It is therefore critical for firms to ensure they have enough cash to undertake these investments. This course will demonstrate how firms can optimally coordinate their investment and financing policies in order to avoid giving up attractive investment opportunities. The strategies that will be discussed include building a cash buffer, setting up a risk management programme and designing new corporate securities. The emphasis will be on understanding these schemes and the reasons behind their potential success or failure, and on how to implement them to maximise shareholder value.

### **Behavioural Finance Meets Fintech**

Behavioural finance, a sub-field of behavioural economics, proposes psychology-based theories to understand why people make certain financial choices. This course will start with an examination of the main behavioural biases (e.g. disposition effect, mental accounting, conservatism and information overflow) and their impact on financial behaviour and performance, as well as the ability to cope with disruption and leading in a turbulent environment. Next, participants will gain an overview of the trends, strategic issues and opportunities in Fintech, and consider how the traditional investment banking model has been changed. Finally, we will look at how behavioural finance helps to address such disruption, turning it into an opportunity.

### **International Financial Management**

This course is targeted to participants who are interested in an international career and want to have a sound grasp of the main financial topics involving the international dimension of a company. The types of questions that will be addressed are: What are the implications of companies going international from a financial perspective? How do we evaluate an international project? How do we account for country and currency risk? How do we choose our shareholders when we go international? Which market should we tap into to raise new capital? Where is it better to borrow? How can we reduce our cost of capital by issuing in different countries/currencies? How do we hedge the economic and transaction exposure that arises from operating internationally? While quantitative, the course is mainly focused on providing participants with a broad and integrated framework that allows them to master the complexity of the problems facing a firm that is exposed to international markets.

# Decision Sciences

## Cuts, Intent & Stories

This course focuses on the behavioural aspect of judgment and decision-making. How do people make decisions? What are the common pitfalls of managerial decisions? Research shows that people rely on a small number of heuristics in making decisions. These heuristics are extremely useful: they are fast, easy and they get us close to the right answer most of the time. However, they can also lead to serious mistakes. While intuition often serves us well, there are many decision traps that we tend to fall into on a repeated basis. The goal of this course is to help participants learn to make better decisions by improving their understanding of the workings of the mind. In short, the course is about the psychology of decision-making.

## Data Science for Executives

The abundance of data revolutionises many industries, and creates new, data-intensive business models. To take advantage of this trend, today's executives need to be more comfortable with "data science" – an emerging discipline that combines data analytics and business, as well as modern machine learning methods that provide powerful business solutions. The goal of this course is to build your capability in data science so that you can effectively add value through the intelligent management and use of data in your organisations. The course will combine four key elements: (introduction to) the process of data analytics, (introduction to) various machine learning and AI methods, business applications, and basic coding/programming (in R, one of the leading open-source tools for analysing data that you will be able to use in your jobs). The emphasis will be not on the technicalities or theory, but rather on applications to various business cases in finance, marketing, and operations, among other disciplines.

# Marketing

## Brand Management

Brands are often viewed as the most important asset that firms possess and manage. Yet unlike traditional assets, brands are intangible, dispersed, and often ill-defined. As a result, marketing decisions are often made in isolation without taking into account their impact on brand equity. In this course, we will examine marketing strategy from a branding perspective, and address the most important issues involved in building strong brands and in maximising the value of existing brands. This course is designed to help general managers operating in a branded industry improve their marketing strategy.

## **Customer Insight**

This course will provide an important tangible advantage: practical actionable insights on how to understand and influence customers. As many industries are becoming more competitive and customers increasingly demanding and critical, it is more important than ever to thoroughly understand customer perceptions, opinions, needs and wants. One goal of this course is to achieve this as understanding customers allows firms to offer truly appealing products and services. Another valuable skill that this course will cultivate is that of influencing customer preferences and perceptions. We will review fundamental principles of judgment and decision-making and explore how such principles provide concrete tools for shaping customers' preferences and managing their perceptions. This course will leave you with central concepts in customer decision-making and with a unique perspective on marketing.

## **Strategic Market Orientation**

Markets are dynamic and customers' needs, preferences and decision-making processes keep changing. Your competitors are constantly trying to outsmart you and your own technical and human resources are scarce. In many cases, your strategy is obsolete even before you started to execute, yet you must worry about both strategy and execution. Like pilots, learning the manual by heart is not enough and experience is the best teacher. That is why flight simulators are important, and this course allows you to simulate strategic market decisions using the INDUSTRAT simulation. Unlike other simulations, INDUSTRAT is close to "real life" including the complexities of technology, development, sales and technical forces, etc. Through this, you will make decisions while applying modern strategic marketing concepts, sophisticated analytical tools and decision support systems based on a rich base of market research. By combining theory, analysis and intuition, this course allows you to gain the experience of making strategic marketing decision which otherwise would take many years to build.

# **Organisational Behaviour**

## **Negotiations**

Negotiations occur daily in business interactions, be it with corporate clients, distributors, business partners, suppliers, sub-contractors, colleagues, bosses, trade unions, etc. Negotiations may not even occur at the bargaining table: sometimes deals are unlocked while informally chatting with a business partner during dinner or at the airport. This course is designed to help participants become more successful negotiators by offering a pragmatic, step-by-step approach to help improve the behavioural and analytical skills that are essential to a negotiator's success. Participants will learn both how to remain firm in a negotiation and how to maintain a constructive negotiating climate. The goal of this course is to develop a more comfortable interpersonal style in dealing with both the issues and the people.

## **Psychological Issues in Management**

This course applies cutting edge findings from psychology and organisational behavior to issues of leadership. As managers and leaders, the ability to handle interactions, both one-on-one and in small groups, far outweigh any other technical skills. What has been missing, and what this course will emphasise, is how to translate those research findings into practical tools, changing how things are done. The course is designed to provide you with concepts and competencies in four areas: individual effectiveness, emotional intelligence, leadership effectiveness, and team performance. The concepts will include both time-tested ideas and very recent findings, putting you at the cutting edge of management thinking. You will also have the chance to practice and experiment with these ideas. Through class exercises, videotaped exercises and cases, you will have the opportunity to turn the concepts into competencies.

## **Entrepreneurship and Family Enterprise**

### **Private Equity**

The private equity industry is known for its unparalleled growth and wealth generation over the past decades. The recent financial turmoil has given this subject additional relevance and opened the door to at times controversial discussions: Will the value-added focus of the private equity industry become a role model for the “new” financial markets of tomorrow or will the partnership-model itself have to accept dramatic changes to survive? It is clear that future growth will hinge on bringing the benefits of professionally-managed active investing to regions with different institutions, talent pools, and types of opportunities. This course offers a vital building block in the toolkit of senior managers: The high probability of an involvement in a Management Buy-out (MBO) during their career makes it crucial to understand the workings of the PE partnership model and get a sense of the issues when valuing new and existing businesses.

### **Realising Entrepreneurial Potential**

When most people think of entrepreneurship, they think of a genius starting a business in his garage. But what about a manager who identifies and acquires a business to improve it, develop it and increase its value? Is this entrepreneurship too? Yes it is. It is called an entrepreneurial acquisition. During the span of their careers, many managers toy with the idea of buying the company they work for (MBO) or buying some other company (MBI). In addition to the obvious financial motives, more and more people are taking this path for the challenge, to fully exploit their skills and abilities and to exercise more control over their lives in a uniquely entrepreneurial way. This course covers the entrepreneurial acquisition process in detail from organising a company search, to financing the deal, to buying and managing a company, to selling it several years later, hopefully with a substantial upside. REP will take you through this process in a methodical manner and provide you with a sound understanding of what is involved and the tools needed to navigate the hurdles along the way.

## **Social Entrepreneurship: Building Impact Ventures**

Social entrepreneurship is an approach to solving problems in society that is focused on value creation instead of value capture. Social entrepreneurs are becoming a driving force for societal change and business innovation, leading the new field of social enterprise. What does it mean to be a social entrepreneur (and intrapreneur)? What do social entrepreneurs do that is unique and why do they succeed in addressing profound societal problems in areas where governments, markets and charities have failed? And, importantly, how can social entrepreneurship contribute to your personal search for a more meaningful career and a positive impact in the world?

## **Strategy**

### **Advanced Competitive Strategy**

This course goes beyond the concepts learned in the core strategy course (five forces analysis, competitive advantage, value chain) and provides a set of analytical tools and frameworks to help understand competitive environments, and assess strategic opportunities for companies. It is designed for those participants that want to be involved in setting competitive strategy at the level of a business unit within an industry. It is also appropriate for those involved in identifying strategic opportunities within an industry, such as consultants or private equity investors. The course will focus on the analysis of businesses facing strategic challenges that require reassessment of strategic direction and business model, such as those facing new competition, technological disruption, or industry restructuring.

### **Blue Ocean Strategy**

Companies have long engaged in head-to-head competition in search of sustained, profitable growth. They have fought for competitive advantage, battled over market share, and struggled for differentiation. Yet in today's overcrowded industries, competing head-on results in nothing but a bloody 'red ocean' of rivals fighting over a shrinking profit pool characterised by increasing levels of commoditisation.

INSEAD Blue Ocean Strategy offers a new perspective on strategy formulation and execution. This programme takes the theory, created by INSEAD professors W. Chan Kim and Renée Mauborgne, and develops it into concepts, tools and frameworks. You will learn to create 'blue oceans' of uncontested market space to help you make the competition irrelevant. You will gain key insights on how these concepts complement and go beyond traditional approaches to strategy. There is also a strong emphasis on learning how to apply Blue Ocean Strategy to real business situations in order to help your business break away from the competition and achieve strong profitable growth.

## **M&As, Alliances and Corporate Strategy**

Alliances and M&As are powerful tools for renewing a company's core competences and achieving growth. In today's fast moving business ecosystems, firms relying too much on their core competences and organic growth miss out on contributions from external innovators and do not review their core resources fast enough. While alliances and M&As are vital for companies, they can also break them. The course is designed to provide participants with an overview of the challenges associated with corporate growth, with a specific focus on M&As and alliances, by developing a "build – borrow – by" framework that can immediately be applied to their companies.

## **Strategy, Structure and Incentives**

A skilled architect can look at a building's blueprint and know instantly whether the building will stand or collapse. A skilled manager must be able to look at a company's "blueprint" – its organisational structure and incentive systems – and know instantly whether the company will succeed or struggle in executing its strategy. In this course, participants will gain a framework and tools for rapidly diagnosing an organisation's key strengths and vulnerabilities, based on three key questions. First, strategy – what is the scope of the company's operations? Second, structure – who should make key decisions? And third, incentives – how should performance be measured and rewarded?