

RECENT ELECTIVE COURSES

Course Name	Course Description
Advanced Topics in Management Communications	The Wall Street Journal once reported that corporate MBA recruiters ranked communication skills as the most important attribute they considered when evaluating applicants. No longer can executives rely on strong technical and analytical skills alone to get them through the day and ensure career advancement. Leaders must not only be able to effectively communicate financial models, analytic results, strategic plans and business forecasts, but be able to do so in a variety of settings, situations and communication channels, while addressing a variety of internal and external audiences. Management Communications is designed for students who seek to improve upon existing communication skills by blending theoretical models for effective persuasion with a practical application of course material in a simulated business environment. The course's "career life cycle" concept encompasses a number of individual and group situations that an employee would face over the course of their career. Students working in any number of fields will find this highly interactive course to be challenging and entertaining as they navigate numerous communication events where assessments of the environment, communication modes, team dynamics and "what's at stake" play a role to a successful outcome. Most importantly, these exercises and lessons will provide students with communication and situation analysis skills they can put into action immediately as they go about their various business and academic related pursuits.
Analytics & Machine Learning for Managers	There are a variety of statistical methods, old and new, that are used nowadays to analyze datasets, which can range in size from the small to the enormous. This course gives an introduction to, an overview of and a comparison between these various methods and the attendant terminology and the different kinds of questions they can help answer. Methods that will be discussed include Regression, the Lasso, Discriminant Analysis, Logistic regression, Regression and Classification Trees, etc. This course is not meant for the people doing the analysis but will be geared more towards helping managers understand the material and aid them in having meaningful conversations with the analytics groups in their firms. However, due to its very nature, there will be a mathematical aspect to the course (i.e there will be formulae), though the aim is to try to understand the intuition behind them.
Brand Strategy and Planning	This marketing elective focuses on planning the brand strategy to choose, provide and communicate the brand value. Broadly, the course has four themes: (1) understanding the consumers and competitors and the brand; (2) crafting the brand; (3) measuring the brand; (4) managing the brand. The course takes a customer-centric approach to branding. Questions such as how brands can create differentiated brand experiences, engage and/or inspire their customers will be explored. The course framework is centered around the three major activities common to the brand management and planning process across firms and industries to build and manage brand value: (1) analysis of market information; (2) development of brand strategy; (3) programming of the strategy and implementation of the brand programs.
Business Drivers: An Analytical Framework	<p>Analyzing business drivers is critical to creating shareholder value. We analyze companies in a wide range of industries (except financial institutions) to understand their business stories, drill down into their financial statements, and assess competitive advantage. This broad experience will expand your strategic horizons, enable you to visualize challenges and opportunities due to changes in competition, technology, and external environment, and sharpen your skills to lead value creation as an entrepreneur or executive, or to understand value creation as an investor, banker, analyst, or consultant.</p> <p>We illustrate a streamlined, structured process to analyze business drivers: (1) We apply the Six-Pack Framework for a top-down and comprehensive analysis of financial statements to extract the six key inputs into valuation – Size, Growth, Margins, Asset intensity, Business risk, and Financial risk. (2) We analyze how strategy and its execution determine these inputs by assigning weights to competitive drivers in that industry and scoring the company's strength on those drivers to compute a Competitive Advantage Score.</p> <p>More details about the course are available at http://www.dangode.com/emba-drivers/</p>
Business Start-Up Practicum	This course seeks to provide an understanding of business planning techniques that transform ideas into viable commercial businesses. Students will conduct the market, organizational, operational, strategic and financial analyses that are required to produce a venture concept and an actionable business plan. Participants will study firms' business planning efforts as well as create a business plan during the practicum. The course focuses on these principal themes: (1) How do entrepreneurs create business concepts and solve challenges? (2) How does one qualify ideas and strategies in order to effectively select a course of action? (3) How are action-oriented plans structured in order to capture opportunity and mitigate risks?
China's Economic Rise & Its Global Implications	China's meteoric rise from impoverished backwater to the world's second biggest economy has been the most disruptive global economic event of the past three decades. China has enabled a profitable reorganization of international production chains and created the world's largest emerging cohort of middle-class consumers. Competition from and outsourcing to China has also subjected advanced economies to enormous pressure, which is now expressed in a wave of political populism that threatens to undermine the elite consensus in favor of globalization. And China is trying to convert its economic strength into political power, through its ambitious Belt-and-Road international infrastructure initiative, and a more assertive foreign policy in Asia. Using a political-economic analytic framework, this course will provide a rigorous understanding of the causes of China's economic rise, constraints on the rate and structure of future growth, the impact of its economic development on the advanced economies and its Asian neighbors, China's probable role in global innovation and technological change, and the geopolitical challenges posed by a shifting power balance in the Asia Pacific.

Collaboration, Conflict, & Negotiation	Collaboration, Conflict, and Negotiation explores the management of conflicts that arise from differences in interests such as goals, priorities or competition for limited resources. It focuses on negotiation as a primary process for settling disputes between individuals and within and between organizations. The course examines and interrelates the key variables in a negotiation, including stakes, power, interdependence, trust, coalitions, communication, time, personal negotiation style and the consistency of a settlement with the firm's business strategy. Simulations are used extensively throughout.
Conquering High Stakes Communications	As a business leader you are expected to give direction, establish vision and manage events with well-honed, clear messages and constant communication clarity. Achieving and maintaining this level of excellence is easier said than done. Conquering High Stakes Communications focuses on the tactics and skills you need not only to manage critical conversations but also to identify them in advance with the objective of maneuvering the ultimate outcome to your advantage. This course quickly reinforces core communication skills and teaches advance communication techniques through intensive drills and immersive scenario playing sessions. It also personalizes the experience by having students bring "real life" managerial and communication challenges they may currently be facing to the course. This approach allows students to take what they are learning and immediately put these skills, strategies and techniques into action at work.
Consulting Practice: Process and Problem Solving	The Stern Consulting Corps (SCC): Consulting Practice- Process and Problem Solving is a hands-on experiential learning opportunity that allows students to work in teams to tackle a business issue or opportunity for a client while applying in real time the key steps of the consulting process they are learning in the classroom. Students will discuss their challenges, approaches and recommendations in class and on-line while benefiting from the guidance and expertise of the instructor and a seasoned strategy consulting professional. Whether students are going into the consulting field or another area of business, this course will show you how to break a complicated problem into pieces that can be individually and methodically addressed. We will discuss how to gather the right data to build a relevant fact base which can be used to drive key conclusions. By working on a live SCC project concurrently, you will benefit from the 'flipped classroom model' to seamlessly integrate knowledge with practice and leave the experience confident in problem solving abilities.
Consumer Behavior	No business can succeed without understanding its customers. What do they need? How do they make decisions? What makes them happy? What makes them spread the word? In this class, we use recent insights from behavioral economics and consumer psychology to gain a better understanding of consumers' motivations and decision strategies. We then apply these insights to predict how consumers will react to typical firm initiatives (price changes, brand repositioning, new product introductions, etc...) as illustrated by case studies and recent examples.
Corporate Finance	This course helps students develop an analytical framework for understanding how organizations make investment and financing decisions. Students also learn the theory and practice of various valuation techniques. There is an emphasis on understanding the theory and its applications to the real world as well as appreciating the limitations of the tools in practical settings. Specific topics include capital budgeting, investment decision rules, discounted cash flow valuation, real options, cost of capital, capital structure, dividend policy, and valuation methods, such as WACC and APV.
Corporate Governance	<p>Corporate Governance has evolved to be one of the more compelling and challenging subjects in law, business, and society. Governance is a multi-faceted topic that has economic, ethical, legal, regulatory, and sociological dimensions. Its impact has increased with the ever-growing power and scope of modern business corporations and of institutional shareholders who own an increasing proportion of public companies equity securities. The imperfections of many companies' corporate governance have been demonstrated by a distressingly long list of spectacular business and governance failures. These failures - accounting frauds, excessive executive compensation packages, value-destroying market strategies, costly bankruptcies, and still evolving aspects of the 2008-2009 financial crisis - have imposed substantial costs on shareholders, other stakeholders, and society at large. It is critically important for EMBA graduates to be familiar with corporate governance dynamics. Many of you are very likely to have a responsibility in your evolving careers to engage with corporate boards as a member of management or as an advisor, and as well in serving as active members of Boards of Directors (both for-profit and non-profit). Many of you will work on projects and transactions that require formal Board of Director and/or shareholder approval.</p> <p>The purview of the course is broad. Its intent is to integrate legal and business realities and develop interdisciplinary skills around the key decisions presented to Boards - including critical issues such as management leadership, the decision to pursue an initial public offering, undertake a substantial restructuring or engage in a significant acquisition, a business unit sale, or a total entity sale to another public company or to a private equity or similar non-public buyer. Though much of the material and discussion will address challenges particular to publicly traded corporations, we will, for purposes of comparison and perspective, give consideration to private corporations, partnerships, cooperatives, and non-profits.</p>
Crisis Management	<p>Effective crisis management is a competitive advantage and a critical attribute of leadership. It isn't the nature of the underlying crisis that determines whether a company emerges with its operations, reputation, and financial condition intact, but rather the nature of the response. This seven-session elective focuses on the business decisions, management processes, and leadership skills necessary to anticipate, plan for, manage through, communicate about, and recover from crises. A key focus of the course is organizational behavior, especially the ways companies in distress and the stakeholders who matter to those companies predictably behave when things go wrong. Another important focus is leadership: how those who lead organizations can maintain the confidence and trust of internal and external stakeholders. The third is strategy: how to navigate a crisis in such a way as to protect long-term business interests and deliver on critical business strategies. The course examines examples of effective and ineffective crisis management, from BP, HP, Home Depot, Netflix, Toyota, and many others. Topics covered include:</p> <ul style="list-style-type: none"> • Defining crises and mobilizing resources in a crisis • Predictable corporate mis-steps in a crisis • How to be forgiven when people have been hurt • Maintaining public support in an era of mistrust • Corporate governance and corporate responsibility • Vulnerability analysis, strategic crisis planning, and crisis prevention • Avoiding mistake chains • Communicating bad news to investors, employees, customers, and regulators • Case studies in effective and ineffective crisis management

Customer Insights for Decision Making	Marketing begins and ends with the consumer. The purpose of this course is to introduce students to the study of consumer behavior, and provide customer insights for better decision-making. We will take the perspective of a marketing manager who needs knowledge of consumers in order to develop, implement and evaluate effective marketing strategies. We will examine many concepts and theories from the behavioral sciences and analyze their usefulness for marketing strategies and evaluate specific segmentation, product, branding, pricing, and promotion decisions. In addition, we will examine the data collection methods that a company can employ to collect first-hand information, and discuss traditional and new methods (each with their distinct advantages and drawbacks) with a framework to guide which method is best suited to which situation. Students will learn to address different marketing problems and how to translate the information gathered or theories they know into actionable managerial decisions.
Decision Models and Analytics	This course introduces the basic principles and techniques of applied mathematical modeling for managerial decision making. Students learn to use some of the more important analytic methods (e.g., spreadsheet modeling, optimization, Monte Carlo simulation) to recognize their assumptions and limitations and to employ them in decision making. Students learn to: develop mathematical models that can be used to improve decision making within an organization, sharpen their ability to structure problems and to perform logical analyses, translate descriptions of decision problems into formal models and investigate those models in an organized fashion, identify settings in which models can be used effectively, and apply modeling concepts in practical situations. Students also strengthen their computer skills, focusing on how to use the computer to support decision making. The emphasis is on model formulation and interpretation of results, not on mathematical theory. This course is aimed at students with little prior exposure to modeling and quantitative analysis, but it is appropriate for all students who wish to strengthen their quantitative skills. The emphasis is on models that are widely used in diverse industries and functional areas, including finance, operations, and marketing.
Digital Currency, Blockchains and the Future of Financial Services	This course covers digital currencies, blockchains, and related topics in the FinTech area, perhaps the most significant innovation in the financial world since the advent of double entry bookkeeping centuries ago. The technology appears to represent an existential challenge for major parts of the finance industry. It is now commonly suggested by experts such as McKinsey that commercial banks and stock exchanges may no longer exist, or may become much smaller, within the next 10 to 20 years, with increasing volumes of payments and exchange taking place on a peer to peer basis. We will study the emergence of stateless, cloud-based digital currency systems since 2009. Further lectures will explore threats that blockchain technology poses to incumbent firms and their resulting attempts to co-opt the technology into existing business models. We survey related issues including hacking, "smart contracts," governance, and emerging regulation.
Digital Marketing Analytics	From Verizon to Facebook to Google to Apple to Amazon, the shared infrastructure of IT-enabled platforms are playing a transformational role in today's digital age. The focus of the course is on analytics: how to make firms more intelligent in how they conduct business in the digital age. Predictive analytics plays a big role in this space. This data-driven course is based off cutting-edge research and consulting assignments that the Professor has been involved in with various companies over the last few years.
Emerging Economies	This course covers the economic development and market structure of various emerging economies. The course is designed to cover many of the most important emerging markets in the world. Asia, especially China and India, receives a strong focus given its size and pivotal role in the world economy. However, the markets of Latin America, Africa, Eastern Europe and Middle East all receive coverage. Emerging markets are now responsible for the lion's share of world GDP growth. Success in them is critical for the strategies of multinational firms. Similarly, they are an important part of most investment portfolios.
Emerging Technology and Business Innovation	This course provides a thorough examination of several key technologies that enable major advances in e-business and other high-tech industries, and explores the new business opportunities that these technologies create. For each of these technologies, it provides an overview of the space corresponding to this class, examines who the major players are, and how they use these technologies. Students then study the underlying technologies; examine the business problems to which they can be applied; and discuss how these problems are solved. Key companies in the spaces created by these technologies are also studied: what these companies do; which technologies they use; how these technologies support their critical applications; and how these companies compete and collaborate among themselves. Moreover, the course examines possible future directions and trends for the technologies being studied; novel applications that they enable; and how high-tech companies can leverage applications of these technologies. This is an advanced course, and it is intended for the students who have already acquired basic knowledge of technical concepts and who want to advance their knowledge of technologies beyond the basics and to further develop an understanding of the dynamics of the spaces associated with these technologies.
Entertainment and Media Industries	This course provides a framework for understanding the key marketing, economic, and strategic issues facing organizations in the entertainment industry. Covers key sectors of the entertainment industry focusing on film, television, home video, cable, music, publishing, sports, and new media. The course utilizes lectures and case studies.
Financial Statement Analysis	This course is designed to prepare students to interpret and analyze financial statements effectively. It explores in greater depth financial reporting topics introduced in the core course in financial accounting and also examines additional topics not covered in that course. The viewpoint is that of the user of financial statements. However, students develop sufficient understanding of the concepts and recording procedures to enable them to interpret various disclosures in an informed manner. The class will discuss each financial reporting issue in terms of its effect on assessments of a firm's profitability and risk. Students then apply the analytical tools and concepts in competitor analysis, credit decisions, bankruptcy prediction, and forecasting. This course is designed primarily for students who expect to be active users of financial statements as part of their professional responsibilities.
Foundations of Entrepreneurship	This course seeks to explore the many dimensions of new venture creation and growth and to foster innovation and new business formation in independent and corporate settings. The course will integrate both an academic and practitioner view of the challenges facing entrepreneurs and investors involved in entrepreneurial, venture capital and private equity investment activities. The course draws on a variety of disciplines, including management and finance, to develop frameworks and techniques that are needed to plan, start, evaluate and successfully operate ventures.

Foundations of FinTech

“FinTech” is the label for increasingly technological approaches to the main financial intermediation functions: payments, capital raising, remittances, managing uncertainty and risk, market price discovery, and mediating information asymmetry and incentives. In today’s FinTech businesses, consumers bank via mobile apps integrated into social media, institutions trade electronically, and robo-advisers make decisions about investment portfolios. This inter-departmental course provides an introduction to the emerging FinTech discipline. It is a good starting point for Stern students who may take additional electives in the FinTech area, while also providing an overview of the area for students who intend to take only one FinTech course.

Game Theory	Game theory studies competitive and cooperative behavior in strategic environments, where the fortunes of several players are intertwined. It provides methods for identifying optimal strategies and predicting the outcome of strategic interactions. The field of game theory began around 1900 when mathematicians began asking whether there were optimal strategies for parlor games such as chess and poker, and, if so, what these strategies might look like. The first comprehensive formulation of the subject came in 1944, with the publication of the book <i>Theory of Games and Economic Behavior</i> by famous mathematician John von Neumann and eminent economist Oskar Morgenstern. As its title indicates, this book also marked the beginning of the application of game theory to economics. Since then, game theory has been applied to many other fields, including political science, military strategy, law, computer science, and biology, among other areas. In 1994, three pioneers in game theory were awarded a Nobel Prize, marking the ‘arrival’ of the field. In 2005, two other prominent researchers in game theory were awarded a Nobel Prize. Among the other applications, game theory today is finding its way into the world of business. (Pick up a business magazine or book and there is a good chance that it will use some game-theory jargon such as zero-sum game, Prisoner’s Dilemma, win-win game, etc.). As well as learning the underlying theory in the course, we’ll be looking at how game theory can indeed be applied to business.
Global Strategy	This course provides an understanding of the cultural, political, competitive, technological, legal, and ethical environment in which multinational firms operate. It surveys a range of tools and techniques of environmental analysis for use in assessing foreign and global conditions, opportunities, and threats. It also focuses on multinational corporate strategy, organization, and management. Students examine the building of strategic capabilities, collaborating across boundaries, developing coordination and control, and managing activities and tasks, as well as challenges of worldwide functional management, geographic subsidiary management, and top-level headquarters management.
Global Study Tour II	As part of the Executive MBA Program, students may participate in up to two for-credit Global Study Tours including the required first-year Global Study Tour and an optional second-year Global Study Tour. Recent study tours have taken students to a number of economically diverse regions. This intensive, rigorous program enables students to gain an understanding of doing business in a given global region through exposure to various organizations, business leaders and local institutions. Participants conduct study group work regarding the countries involved, generate post-trip projects, and actively participate in meetings and academic sessions during the program. In recent years, Executive MBA classes have traveled to Vietnam, China, Europe, India, Japan, Korea, Argentina, Brazil and Chile. With each destination, students gain valuable insight into today’s global business environment.
High-Tech Entrepreneurial Strategy	High-Tech Entrepreneurship is no exact science. Identifying a genuine market need, building a product to address that need, and finding a business model to tie it all together profitably can’t be automated. That said, entrepreneurship is no Voodoo art either. While there’s no process that guarantees success, savvy entrepreneurs and intrapreneurs employ market-tested best practices to maximize their chances. Techniques for evaluating market demand on the cheap, patterns for maximizing value capture, models for creating growth from network effects, and protocols for the early identification of symptoms of startup failure are just of some of the tools that this course will equip you with.
Leadership Models	This course is meant for students who wish to better understand and further develop their innate potential and propensity to lead others. As individuals rise in their careers, they will need multiple and often conflicting constituencies on board to follow their vision. This course will help students hone some of the essential self-reflective skills needed to give form and substance to such vision. It will also be of value to those who wish to have a broad intellectual understanding of the context of leading and the content of leadership.
Leading Inclusive Teams	This class is a leadership development course for managers who are faced with the challenge of managing, leading, motivating, and maximizing the output of work teams that have a diversity of social identities such as gender, race, religious beliefs, sexual orientation, body size, nationality, and ability status. The course will address how to overcome the challenges that exist when dealing with working with those who come from different backgrounds and experiences. It will also educate students on how to develop a plan to improve their intercultural capacity as well as the capacity of their work teams.
Managing Change	Contemporary business environments contain challenges that demand an increasing pace, volume and complexity of organizational changes. Most organizations, whether they are entrepreneurial start-ups or long-established Fortune 500 firms, find that they must change or lose competitive advantage. Additionally, senior executives are increasingly responsible for leading large scale change efforts. This course is geared toward deepening students’ understanding of the challenges, techniques and opportunities associated with initiating and implementing major changes in an organization. The objective is to prepare managers and leaders, or their consultants and advisers, to meet the challenges of organizational change successfully. Students work through a series of cases and class exercises focused on diagnosing change issues effectively, the perspective of recipients of change, the role of leadership in different change situations and finally, key elements of sustaining change. The course is applicable across a wide range of industries and career choices.
Managing Climate, Cyber, Geopolitical and Financial Risks: An Integrated Approach	Businesses and governments now face a growing and immediate array of nonfinancial risks, including climate-related, cyber and operational, and geopolitical risks. This course will study these risks alongside financial risks. It will outline frameworks for measuring, assessing and analyzing them, and for actions needed to meet them. We will examine case studies of climate, cyber and geopolitical risks, including from current events. Finally, we will study whether and how the information in financial markets can both inform the assessment of these risks and potentially provide tools to transfer, insure against or hedge them.
Managing Growing Companies	This course seeks to provide an understanding of the knowledge and skills that are required to manage and grow small-to mid-sized firms. Students study the typical problems and opportunities that confront such organizations and use a variety of disciplines including management, strategy and entrepreneurial finance in order to formulate courses of action based on incomplete information.

Marketing and Sustainability

The global economic system in 20th century had operated on a throughput take-make-waste model. As economic growth stretches global resources, however, consumers are becoming more and more conscious of the importance of sustainability practices.”

Marketing has a vital and unique role to play in creating a more sustainable society as most of consumers’ material needs and many of our psychological needs are met through marketing systems. Sustainable Marketing is the process of creating, communicating, and delivering value to customers in such a way that both environment and human capital are preserved or enhanced throughout.

This course aims leverage marketing tools and frameworks for understanding how business can interact with issues related to sustainability, taking a marketing perspective. In particular, we examine how traditional marketing strategies can be incorporated into and/or modified in domains in which sustainability is critical. By necessity, it is essential to not only account for the role of firms and customers, but of government, non-profit organizations, employees, and other stakeholders.

This course will draw upon cases, guest speakers, and academic and industry research. In addition, we will have a “live case” presented by an industry speaker. The final course deliverable will be a marketing plan focused on a new product or concept that is “net positive”.

This course counts towards both the Marketing, and Business and Society concentrations.

Mergers and Acquisitions

This course is designed to take an interdisciplinary approach to understanding the problems of formulating and implementing successful acquisition strategies. The major objectives are (1) to enable students to act as senior advisors to their CEO regarding strategic M&A and shareholder value issues their division or company might confront and (2) to assist students in becoming an informed consumer of just about anything written on M&A success (including pitches by professional services providers). The course will introduce a framework for thinking about acquisitions as a strategic investment where the bottom line is superior shareholder performance. The course will approach acquisitions as a multi-step strategic and organizational process drawing from the fields of strategy, negotiations, finance and organizational behavior.

New Media in Marketing

This course will look to provide a framework for understanding the various technologies impacting the media in the marketplace today – using subjects both ripped from the headlines and grounded in near-term history – as well as provide a structure for assessing the opportunities and challenges of innovations in the 3-5 year time horizon. It is designed to help students become effective marketers in the 21st century. Topics covered will include the digital home, web 2.0, social media, online video, digital advertising, video-on-demand, mobile applications, gaming, sports technologies, and interactive TV.

Operationalizing Sustainability & Social Impact

Sustainability and social impact, when engaged correctly, are inextricably linked to supply chain management and business strategy, and are THE major drivers when it comes to the success/failure odds of companies in a truly global economy. As Social Entrepreneurs seek to establish their business opportunity, supply chain impact and sustainability is one of the first issues they need to grapple with. There is also increasing market demand for companies operating in a global context to develop inclusive, transparent and sustainable supply chains that minimize risk, improve performance, engage with value chain actors in new ways, and meet socially-conscious business goals. Across industries, companies seek to move from transactional to transformative relationships with suppliers in order to create or increase positive societal impact and company value. And the current COVID-19 pandemic has only served to expose further weaknesses within the current approach. This course is about how to create an implementation plan for sustainability and social impact whether as a budding social entrepreneur or from within an established firm, where students will learn about the latest advancements in social and environmental sustainability standards, the application of technology (e.g. blockchain and beyond), the engagement of partnerships with NGOs, and business practices and strategies that are being adopted by various companies when dealing with their supply chains, and will hear directly from executives operating in this space. Past speakers include executives from Target, West Elm, PVH, as well as entrepreneurs operating in the space. Understanding the complexity of supply chains and the new sustainability demands is critical for all students regardless of industry. From finance and management consulting to retail and manufacturing, this course is meant for anyone interested in learning best practices for incorporating social impact thinking and strategies within their own career and field.

Operations Strategy

This course serves as an introduction to Operations Strategy and focuses on the role of Operations as a source of competitive advantage. The coverage of the discipline is very selective: the course concentrates on a small number of powerful themes that have emerged recently as the central building blocks of world-class operations including:

(i) capacity planning and efficient resource allocation, (ii) strategic process design for quick-response, flexibility & customization, or total quality management & continuous improvement, (iii) global supply chain management and sourcing, (iv) revenue management, among others. The course also presents a sample of operations management tools and techniques that have been proved extremely useful over the years. The topics are equally relevant in the manufacturing and service sectors. The course approaches operations from the perspective of the general manager, rather than from that of the operations specialist. This class is for anyone interested in (1) operations and supply chain management, (2) general management, and (3) management consulting. The course is also suitable for student’s interested in (4) entrepreneurship and (5) private equity management given that operations typically employs the greatest number of employees and manages the largest investments in physical assets.

Power and Politics

This course considers the way political processes and power structures influence decisions and choices made within and by organizations. It analyzes the sources, distribution and use of influence in relation to resource allocation, organizational change and performance, management succession, procedural justice, policy formulation, and social movements within organizations. It develops skills in diagnosing and using power and politics in organizational settings. A basic assumption underlying the course is that managers need well-developed skills in acquiring and exercising power to be effective. The course is designed to (1) improve students’ capacity to diagnose organizational issues in terms of their political dimensions and (2) enhance their effectiveness in their jobs and careers as a result of that improved capacity.

Private Equity

This course examines the private equity marketplace. Private equity is a significant source of capital for both new ventures and established firms. Private equity is the investment of capital in private companies to fund growth or in public companies to take them private. Private equity is segregated into several segments of which the principal focus of this class is on the leveraged buyout markets. Since its origins after World War II, the size of the private equity market has grown substantially and has become institutionalized. For example, annual capital commitments to private equity funds have grown from \$8 billion in 1991 to more than \$500 billion in 2007. After the financial crisis that began in late 2007, private equity commitments and deal volumes declined substantially but by 2017 commitments had risen to a level exceeding the 2007 peak to over \$700 billion. At year-end 2019, there was about \$2.5 trillion of private equity “dry powder” available for sponsors to call for private investments. At the pace of 2019 investment, this “dry powder” represents 2.6 years of investment. In 2019, private equity “exits” totaled about \$400 billion. Currently there are about 7,000 active PE Firms. Almost all LP investors are maintaining or increasing their allocation to private equity. LPs have been cash flow positive in private equity for nine years running (i.e. distributions from exits exceed new investments.) The objective of this course is to provide an overview of the private equity market from the differing perspectives of private equity investors (limited partners), private equity fund sponsors (general partners) and the managers of portfolio companies by focusing on the nature of the market and the strategies employed. The “private equity cycle” will be explored and developed in the course. The private equity cycle includes:

1. Private equity fundraising and structure;
2. Investment origination, valuation, value creation and investment management;
3. Exit strategies.

Real Estate Investment Strategy

Real Estate Investments is a new elective for EMBA students that combines an overview of the commercial real estate sector with a range of case studies that allow student groups to develop executive level perspective and skills in this important industry as well as insights suitable for application to entrepreneurial investment and occupancy issues. Students are not expected to have prior real estate industry experience.

The initial pair of classes provide a fast-paced and high intensity overview of:

- Real estate investment concepts
- Basic real estate investment pro forma analysis
- Perspectives on key demand drivers for the major product types
- Insights on key trends in building and space characteristics of each property type
- A menu of resources and tools for both institutional scale projects and entrepreneurial investments

Then, the balance of the class is organized around 3 case studies that provide exposure to different property markets, property types and investment issues. This semester’s course also introduces current topics related to the instructor’s current work in Qualified Opportunity Funds (“QOF’s”), a tax advantaged investment structure intended to channel private sector capital into distressed communities across the country. This is based on the *Investing in Opportunities Act*, part of the Tax Cuts and Jobs Bill of 2017.

Sustainability for Competitive Advantage

In this course, students will develop an understanding of how leading companies in many sectors are embedding sustainability in their core business strategy and using it to drive innovation; operational efficiency; employee, supplier and customer loyalty; competitive advantage and value to society. They will 1) become familiar with the key environmental and social issues affecting business today, 2) explore the innovations developed by corporate leaders in pursuit of sustainability, 3) become familiar with the latest consumer insight research on sustainability and 4) begin to develop some of the skills required for leading in this new social and political environment (e.g. multi-stakeholder management). This course is multi-disciplinary, and seeks to integrate across the functions of the firm to arrive at an effective firm-wide leadership sensibility.

The Business of Health & Medical Care

This course is designed to give the student a general understanding of applied economics of healthcare. In particular, it provides an advanced critical analysis of the delivery of healthcare services and how it is constantly changing. It evaluates the responses of major players including hospitals, physicians, payers, life sciences and new entrants to the market. As expectations for a unified, efficient, cost effective, and high quality global system continue to be desired, the entire ecosystem is trying to adapt. At the end of the course the student will understand why economics in Healthcare is constantly changing and the major drivers impacting the system. Healthcare is the perfect industry to see how market failures occur and why innovation, government regulation, and other interventions may be necessary. While this course is an economics course, it is focused on the application of principles in real life settings and uses current events to highlight their impact. We also try to touch upon regulatory reform and understand how each constituent has an impact on the others within the system. In order to bring in other perspectives, c-suite level executives are brought in as guests. While individuals change at each class, every effort is made to bring individuals from multiple industries. Because guests bring their own experiences, points of view, and topics which they like to discuss, the class has a tendency to be less structured and formal and more interactive. Guests will be added to syllabus as they are confirmed.

The Financial Services Industry

The financial services industry has been going through a continuous transformation since the deregulation that began in the early 1970's. This course provides a broad overview of the industry and of the forces that are continuing to change it worldwide. There are a number of overarching themes covered - the interplay of politics, regulation, globalization, and technology; the emergence of shadow banking including private equity and hedge funds as both critical clients and potential competitors for the major investment banks; the search for new, high-margin products, and whether that process has reached its limits; and the changing relationships among the different groups within a financial service firm. This course is an advanced finance elective where thinking not memorizing is what it is all about. By the end of the course, each student should be well versed in the functioning of the industry, be able to understand the financial press and associated economic commentary, be aware of the types of skills necessary to thrive in this industry and have a new perspective on the global financial system.

Turnaround, Restructuring & Distressed Investments

This course provides turnaround, restructuring, and distressed investing skills that will expose you to, and prepare you for, careers in the industry. The focus is primarily on corporate reorganizations ranging from small/mid-size businesses to large corporations, including real estate and municipal turnarounds. Topics will include the identification of distressed opportunities; distressed research analysis; and the sourcing of distressed opportunities in the US, Europe, Latin America and Asia. We will also discuss workout strategies; the fundamentals of bankruptcy and the bankruptcy-reorganization process; and career opportunities in the distressed investment business. The class will culminate with students selecting a turnaround investment idea and presenting it to the class for consideration.

Valuation

This course covers a broad range of issues in corporate financial management. The course will analyze the core financial decisions made by firms, the investment decision and the financing decision, and will examine their impact on the value of the firm in the financial market. Topics that will be covered are: financial planning and forecasting, project analysis and evaluation, resource allocation within firms, valuing flexibility in investment projects, capital structure policy and cost of capital, payout policy, corporate restructurings and firm valuation. A large emphasis will be placed on the application of the concepts and tools developed in the course to financial decisions made by firms through case analysis and real-world examples. By the end of the course, participants should feel comfortable performing a sound analysis of a variety of corporate decisions, and should have developed a thorough understanding of how analyzing strategic and financial decisions from the perspective of value creation can improve managerial decision-making.