

Case Studies in Emerging Market Management and Essentials of Personal Finance

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Abstract

Harvard University, Cranfield University, Thunderbird University have conducted real-life case studies for their MBA programs. Why not use case studies for undergraduate degree programs?

At University of Phoenix, Algorithm Computer Programming and Personal Finance course were taught. At Dominican College, Emerging Market Management was offered for the first time. Doing case studies in these courses provided critical thinking, leadership, public speaking and team building skills. Student reviews were good to excellent. This paper gives the summary.

Keyword: Algorithm Computer Programming, Personal Finance, Emerging Market Management, and Real-World Case Studies

(A) Dominican College*

Dominican College is located 14 miles northwest of New York City. Donald Hsu joined Dominican College in 1988 as an Associate Professor in the Business Division. In Fall Semester of 2015, the College enrolled 2100+ students. The Business Division offers Bachelor of Science programs in Accounting, Computer Information Systems (CIS), and four concentrations of management: Financial Management, Management Information Systems (MIS), International Management (IM), and Marketing Management (MK). A Master's Degree in Business Administration (MBA) was approved by the State of New York in 2008. Hsu served as the Director of Business Administration Division from 1990 to 1996, and taught courses in CIS, MIS and IM curriculum.

MG 221 Emerging Market Management

On November 19, 2014, the Curriculum Committee of Dominican College approved the new International Management Specialization:

BU 311 International Law

CS 266 Global Communication
EC 340VG Global Economic Issues
EC 435 World Economics Finance
Foreign Language course
MG course
MG course
MG 366 Global E-Commerce
MK 326 Global Marketing

Offering MG 221 fits the MG requirement above. In Fall Semester 2015, 12 students enrolled.

This course provides in-depth analysis of the management issues in Brazil, Russia, India, China (BRIC) and other emerging market countries. Topics include culture, political, economic aspects, foreign direct investments, technology transfer, production, manufacturing, operation, import and exports.

Textbook:

Required: "Winning in Emerging Markets", by Khanna and Palepu (2010)

Optional to purchase:

- "Russia 2025", Lipman and Petrov (2013)
- "Billions Entrepreneurs", Khanna (2011)
- "Brazil Inc", Lima (2015)

Four in-class exercises were done as homework grades:

1. Brazil Case: One was done by using Lima (2015). The other one is to employ the research paper of Dr. Leo Bruno, Professor of Leadership, Don Cabral Foundation, Nova Lima, Minas Gerais, Brazil, Bruno and Lay (2006).
2. Russia Case: One exercise was made by using Russia 2025 textbook, Lipman and Petrov (2013). The second exercise was done by using the PowerPoint file of Basic Element Inc to study the success of this company, its founder Oleg Deripaska and its CEO Gulzhan Moldazhanova. Lecture on Russia also employed research paper by Hsu (2008).
3. India Case: Using the video tapes of Bartlett and Beamish (2013), study Mahindra & Mahindra in China, Schindler investment in India, and Eli Lilly operation in India.
4. China Case: First one was to study Haier Group, using the research paper by Lu et al (2009). Second exercise was to learn the China currency trends, the paper by Palonka (2014).

Each one was done in a team of three or more people. One open-book Midterm Exam was given. For the Final Project, they are working on successful billionaires in Brazil, Russia, India and China. They work in the team of two, with 10 page written paper and 10+ PowerPoint slides, see Table 1. They love this course. Students cannot wait to take a similar course next semester.

(B) Institute of Electrical and Electronics Engineers**

The Institute of Electrical and Electronics Engineers (IEEE) is a professional association in New York City that is advancing technological innovation and excellence. It has 425,000+ members in 160 countries, with about half of whom reside in the United States.

Since 1993, IEEE North Jersey Section Education Committee has run programming, management and marketing courses to retrain electrical engineers. 324 members and non-members have successfully completed courses in C Programming, C++ Programming, Java Programming, Advanced Java Programming, Project Management, Marketing Research, and C# .NET Programming.

Starting in January 2008, Hsu served as the Chair of Education Committee. Working closely with New Jersey Institute of Technology, courses were offered on Saturdays.

1. Big Data Market Research

This course deals with the collection, evaluation, and analysis of the big data market-related information. Topics are: market research industry, problem definition, research process, focus group, secondary database, quantitative research, questionnaire design, sampling techniques, statistical modeling, bivariate and multivariate correlation, communicating results and management reports. Using SPSS software, students learn to perform detailed data analysis. They can work as a market researcher, data analyst, and similar titles.

Objective:

- Describe the market research industry, problems and research process
- Understand primary data collection, secondary database, and survey
- Define quantitative research, measurement and sampling methods
- Explain questionnaire design, processing and statistical modeling
- Build knowledge of bivariate and multivariate data analysis
- Communicate results, manage ethical issues and prepare reports
- Employ SPSS software for frequency analysis, Anova, T-test and others
- Review real-world research using Harvard Business School cases
- Present student Big Data Marketing Research projects

Textbook is written by Parasuraman et al (2007). Five people took this course July 11 to August 22, 2015. Two people enrolled in 10/10/15 – 11/11/15. They did final projects on: Focus Group, Telephone Interview, Questionnaire Design, SPSS, and Survey Monkey.

2. C# .NET Programming

In October 2015, C# .NET Programming was offered at New Jersey Institute Technology with 3 registrations. Most had little knowledge on programming or C#.

Deitel and Deitel(2008) was used as the textbook. Topics were:

- Compare the enterprise development tools using Java to C# .NET
- Define common language runtime
- Discuss MS Visual Studio .NET Version 2008 to latest version
- Identify C# syntax, data type, control structures
- Distinguish methods, arrays, object-oriented programming
- Build graphical user interface, multithreading, files and streams
- Explain the benefit of using extensible markup language (XML)
- Select database, SQL server, and ADO .NET
- Choose ASP .NET, web forms, web controls, and web services
- Present student Projects

This book got 24 chapters, 1400 pages. It was normally covered in two semesters at a traditional University. Most Computer Science Departments in New York area offered C++, Java or Visual Basic, not C#.

This course was taught on Saturday, 12 noon to 3 pm, for seven weeks. Covering 20 chapters in seven weeks was challenging. Two homework assignments were given and graded. Microsoft C# Express Edition was employed to create, edit and execute the C# programs.

Using C# codes, students did their final projects: (1) Interest Rate Calculation, (2) Picture Box Test, and (3) RadioButton Test. They presented their C# codes with PowerPoint slides.

Participants raved about these two courses. Table 3 lists six public endorsements on LinkedIn (2015), the social media network with 300 million professionals worldwide.

(C) University of Phoenix**

University of Phoenix (UOP) is a private for-profit institution of higher learning. It has an enrollment of 300,000 students and is the largest private for-profit university in USA. UOP was founded in 1976 and is owned by the Apollo Education Group Inc. UOP has 100+ campuses and learning centers offering 100+ degree programs from associate degrees to PhDs. Its main campus is located in Phoenix, Arizona. The New Jersey campus is located in Jersey City.

In February 2008, Hsu went through a rigorous 16-hour training session and was certified to teach UOP courses. From May 2008 to December 2015, Hsu taught: Algorithm Logic for Computer Programming, College Mathematics, Creative Mind, Critical Thinking, Essentials of Personal Finance, Information System Security, Integrated Business Topics, Management Negotiations, Marketing, Marketing Research, Organization Behavior, People Science Environment, Public Relations, and Quality Management Productivity, and Research Information Utilization. Hsu taught most of these courses in the past. Six papers were published: a) Critical Thinking, Public Relations and Integrated Business Topics, Schmidt and Hsu (2009), b) Personal Finance, Levit and Hsu (2011), c) Research Information Utilization, Gabriel and Hsu (2013), d) People Science Environment, Hsu (2013), e) Algorithm Logic for Computer Programming, Hsu (2014), and f) Case Studies in Operating System and Global Marketing, Hsu (2015).

PRG 211 Algorithm Logic Computer Programming

This course provided a basic understanding of programming development practices. Concepts covered include the application of algorithms and logic to the design and development of procedural and object oriented computer programs to address the problem solving requirements associated with business information systems. This course explained procedural programming concepts including data types, controls structures, functional decomposition, arrays, and files, classes and objects.

The on-campus course at UOP consisted of a five-week, four hours per week schedule. UOP E-Learning website (E-campus) includes the reading assignment for each week and the E-textbooks for students to access. This mechanism saved students time and money.

Fourteen people enrolled in this course. Four learning teams were formed with three or four people each. Individual and Learning Team assignments were required every week. The Learning Team placed students to work in a group after class.

In addition to the in-class lecture, students would spend 5 hours or more each week to do Learning Team assignments either online or in-person. Adding the 25 hours doing assignments and the lecture 20 hours, give 45 hours for the total time spent on this course.

Hsu presented lectures using the website of four textbooks, Bohl & Ryann (2008), Crews & Murphy (2009), Drake & Venit (2011), and Gaddis (2013). Topics were: understand the process for problem recognition, algorithm development, using a structured modular approach to program development, demonstrate the sequential and selection processing control structure, examine the iteration control structure, apply flowcharts to represent logic unit, explain array structures, define objects and object-oriented classes, apply arrays to program logic and data manipulation, verify algorithms using requirements and desk review design, demonstrate reading and writing sequential files in pseudocode, differentiate between sequential and direct access, compare and contrast procedural and object-oriented programming.

The way to engage students was to cover basic concepts in the first two hours of lecture and ask them the following:

Are there jobs in the IT field? Name the three types of jobs? Answer: Programming, Networking, Database. Give them the job description in each field, salary and number of positions available using CareerBuilder.com, Dice.com, Indeed.com, and other sites. Use Salary.com to find the salary of working at FaceBook, Google, IBM, Microsoft and Verizon.

The course materials for PRG 211 were based upon Visual Basic Programming (VB) language. But few VB jobs existed today. There is an acute shortage of Java, C++ and C# programmers in New York area. Demonstrations of these three programming tools, integrated platforms and projects, were made in class.

Ask students to provide their real-life IT experiences, and to discuss the pros and cons for each issue. Students learned the theory, did the exercises using Visual Logic. They found the salary level for developers/programmers ranged from \$50,000 to \$120,000. Many of them indicated strong interest to pursue careers in IT.

The Four Teams employed real-life case studies to do final projects: two in Calorie Management and two in Home Maintenance. They submitted their final papers using Visual Logic results and presented them with the PowerPoint slides. Student evaluations averaged 8.7 out of a maximum of 10, Table 2. Comparing this data with 532 instructors that taught this course at UOP, 8.4, it is gratifying.

FP120 Essentials of Personal Finance

This course provides an overview of the elements necessary for effective personal financial planning and the opportunity to apply the techniques and strategies essential to this understanding. Primary areas of study include creating and managing a personal budget, understanding and paying taxes, working with financial institutions, wise use of credit cards and consumer loans, financing automobiles and homes, and the use of insurance for protecting one's family and property. Textbook was written by Kapoor et al (2013).

Hsu presented lectures using PowerPoint slides, and read a few lines, and ask general questions, such as: What is the difference between a checking account and a saving account? What is a term life insurance? Why would you need the medical insurance? What is 401K and Roth IRA? How do you control your own finance? How do you pay lower taxes legally? How do you invest in real estate? Can you make money in the stock market? Should you start your own business?

These type of questions got immediate attention. Students voiced their opinions in a lively manner. It is important to ask students to provide examples using their real-life experiences, and to discuss the pros and cons for each issue.

All of them were interested in paying lower taxes, but had no clue. Schnepfer (2015) was used. Many examples were given including: a) If you have a business, then you can deduct travel, meals and entertainment in connection to this business, b) if you own a rental property, then you can deduct depreciation, etc.

This course was taught twice. The first one was taught April 1 through April 22, 2015 with 11 students. One dropped the course. For the Final Project, four did Real Estate Investments, two on Stock/Bonds, and four did work on 401K. The second course was taught from November 9 to December 7, 2015. Three people enrolled. They did 401K as their final project. Overall the course was successful.

Conclusion

Students/professionals learn the theory and need to connect it to the real world. Emerging Market Management, Algorithm Computer Programming, Big Data Marketing Research, C# and

Personal Finance were taught at three different firms of higher learning to 50 people. The E-campus infrastructure at University of Phoenix made the E-Learning a pleasure. It is an excellent platform to train tomorrow's leader.

Teaching and learning strategies included the in-class use of Business Week, Economist, Financial Times, Forbes, Fortune, Harvard Business Review, Homework, and Internet Search. Final projects involved a written paper and the PowerPoint presentation by a team or an individual. All of these tools and reports attributed to the success in an E-Learning environment. Students/professionals raved about the experiences.

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*Full-Time Position**Part-Time Consultant

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| Table 1 | MG 221 Emerging Market Management | Final Group Projects, 12/17/2015 | |
|-----------------------|--|---|---------------------------|
| | | | |
| | | | |
| <u>Group A</u> | <u>Topic</u> | <u>Group B</u> | <u>Topic</u> |
| | | | |
| Balado | Jianlin Wang | Gabbiden | Jorge Paulo Lemar |
| Martinez | Dalian Wanda, China | Pratts | 3G Capital, Brazil |
| | | | |
| <u>Group C</u> | <u>Topic</u> | <u>Group D</u> | <u>Topic</u> |
| | | | |
| Burke | Azim Premji | Cangialosi | Vladimir Potanin |
| | Wipro, India | Gashi | Onexim, Russia |
| | | | |
| <u>Group E</u> | <u>Topic</u> | <u>Group F</u> | <u>Topic</u> |
| | | | |
| DeFranco | Lei Jun | Gonzalez | Roman Abramovich |
| Gallagher | Xiaomi, China | Lacey | Evraz, Russia |
| | | | |

| Table 2 PRG/211 Algorithms and Logic for Computer Programming | |
|--|-----|
| 1. How likely are you to recommend this instructor to other students? | 8.3 |
| 2. My faculty provided instructional feedback that identified strengths and weaknesses throughout the course | 8.1 |
| 3. My instructor provided additional resources to aid in student Understanding | 8.7 |

| Table 3 Public Endorsement on IEEE Courses at NJIT |
|--|
| Barry Toon --- System Test Engineer Requirements Analysis Planning Integration Testing Problem Solving Customer Support |
| Professor Hsu brings a welcome passion for teaching and breadth of experience a classroom. I had the good fortune to take his C# .Net programming class this past fall. Don provided a strong and fast paced introduction to an in demand modern language, and the popular .Net development environment supporting it. His commentary and depth of knowledge proved invaluable in improving my understanding of the material, and renewed my appreciation of a classroom based education. November 26, 2015, Barry was Donald's client |
| Kemoy Gray --- Digital Marketing/Consultant |
| Dr. Hsu is a very insightful professor. He is straight forward and ahead of industry trends. To me, he is somewhat of a technological evangelist. I would definitely recommend any one to connect with him if they are interested in improving their technical skills. November 24, 2015, Kemoy reported to Donald at Institute Electrical Electronics Engineers Inc |
| Alan Lin --- Member at IEEE |
| I met Professor Hsu, because of taking his Big Data for IEEE. During past 7 weeks, I have learned the basic fundamental of Marketing research and how big data plays role. I also have learned lots of software tools, like Survey Monkey and SPSS (Statistical Package for Social Science). He is very helpful and very courage professor, based on his knowledge of IT and Business, he will guide you how to become an IT professional and prepare your own career. As a member of IEEE, I do appreciate Donald's Business background, if any of you how are highly interested in Data Analytics and Business Analytics, I strongly recommend taking his courses. I believe you will learn a lot things from him, I guarantee. November 23, 2015, Alan reported to Donald at Institute Electrical Electronics Engineers Inc |
| David Bermudez --- Purchasing Coordinator |
| Donald is very knowledgeable of the material and detail oriented in teaching. |
| November 23, 2015, David was Donald's client |

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| |
| Zhongyi Han --- Electrical Engineering Intern at SHIELDtech Inc. |
| Doctor Donald is a really cool, and easy going guy. I am glad I took his Data Analysis course in this summer. He obviously knows a lot about database and business based on the way he presents the material. Also, he is very helpful outside of class and answers questions effectively in class. October 1, 2015, Zhongyi was Donald's client |
| |
| David A. Howard --- IT Leader Program Management Operations Management Vendor Management Project Management Corporate Responsibility |
| Fun and business focused. I recently had the privilege of taking an IEEE course with Dr. Hsu called Big Data Market Research at NJIT. From the first day of class I could see it would be an interesting course. Instead of going through the textbook word for word, Dr. Hsu used it as a tool and supplemented the text with current business examples of what is happening with Big Data and Market Research today. Dr. Hsu has a vast background in academia, business and global travel and shared his experience and insight to the learning table in the class. He even arranged to have a successful entrepreneur, who had also completed this course, come in to class to talk about his own business and how it works to help other businesses excel through marketing initiatives. On top of this Dr. Hsu makes sure to engage all students in classroom conversation to gain all opinions and viewpoints. It was a very informative and fun class! If you have the opportunity I encourage you to take a course with Dr. Hsu. Dr. Hsu would be an asset to any organization. August 27, 2015, David A. was Donald's client |