

**Teaching International Business in the Electronic Age:  
Using Data Bases in the Classroom**

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### **Teaching Current Topics Courses In International Business**

Teaching topical courses in fast-moving fields such as international business is beset with a number of challenges. The first problem is one of currency. Textbooks are often hard to come by in these fields because, by the time they are available, they usually are outdated no matter how hard publishers try to maintain a text's currency with postscripts, etc. Such situations compel instructors to update and augment the text with recent articles. Oftentimes, they give up on using a textbook altogether and instead rely on a collection of readings, which they painstakingly assemble and -- frequently without help -- steer through the copyright jungle to have an adequate foundation for their course. Unfortunately, should the course or the course module be offered again a year later (the reward for the instructor's efforts) the search starts anew because by then the material collected is again completely or partially obsolete.

A second problem encountered in international business courses concerns students' interests. In many business school curricula where international business for philosophical and practical reasons is not a separate specialization but integrated into functional majors, students attend international business courses with a functional orientation that reflects their berth in a major. To motivate students, it is therefore advantageous to explicitly integrate into the course functional aspects such as marketing, operations, finance, etc.

A third problem is that of expertise. No matter how seasoned and experienced instructors teaching international business courses may be, in this era of rapid change current topics about which faculty themselves have no or insufficient first-hand knowledge need to be addressed. This is especially true when it comes to knowledge about certain regions and recent developments in the various parts of the world. Thus instructors will need to rely on the same sources as the students albeit within the wider context of their own international and theoretical experience.

A fourth problem, finally, concerns the growing number of international students. These bring understandable desire to learn

about management with the intent of applying their understanding within the context of their home countries. Often, especially among Asian students, their sense of politeness towards their host, a culture-based shyness to speak up in class. Their culture, combined with a lack of interest on the part of their peers (and instructors) for their origin and background, prevents them from contributing their own unique experience to the class and from testing what they are learning within their own geographic context while still attending classes. The participation of these students represents an opportunity for all because the diversity of knowledge, experience and cultures can be utilized to enhance the participants' cross-cultural understanding and competence – a critical skill for effective performance in the global marketplace (College Placement Council, 1994).

Taken together, these four challenges suggest that conventional approaches to teaching current topics courses in international business may be inadequate. Instead, different avenues need to be experimented with in the hope of achieving stimulating and mutually rewarding learning experiences for students with diverse backgrounds and interests. In this paper I propose a way to tackle these challenges using "emerging markets" as an example of a topical international business course.

### **New Technology in the Classroom**

Electronics is revolutionizing the way we teach and the way in which students learn. A heated debate about the current use of new technology notwithstanding, institutions of learning ranging from kindergarten to graduate programs are struggling to get their institutions, faculty and students on the "information highway" notably the Internet. The Internet represents a treasury of information so vast that we risk of being overwhelmed by it. A recent Wall Street Journal article reported, for example, that the leading search sites at most cover about one third of the estimated 320 million Web pages (Weber, 1998). One of the challenges of management education is to use this information in a meaningful way. There mere availability of information is no longer the problem, using it intelligently is (Frاند & Broesamle, 1996).

Besides the Internet, another, somewhat less controversial new medium made possible by the new communication technology is electronic databases. They allow a fast search of large amounts of data. Students typically use them for writing term papers on a broad range of topics. However, databases also lend themselves to a systematic and broad examination of a topic in the classroom

context by using the search engine. To systematically scan the literature on the topic, I selected ABI Inform (ABII) as the database. ABII is devoted to the business literature and contains over 800,000 citations on business and management topics from 1,000 U.S. and international publications, ranging from the popular business press to the academic journals. The citations cover from August 1971 to the present and are updated weekly. ABII is not comprehensive, especially with regard to non-English sources; however, given its broad scope it does provide a good overview of the literature. It categorizes records by one or several key words and thus is well suited for a systematic search. When used in combination with other databases and the Web, it offers the currency that textbooks no longer can provide.

### **Philosophy and Approach**

Unlike regular courses where the instructor has a clear overview of the material that will be covered, this type of a course resembles a journey into the unknown. Students bring to the course their own unique background and experience, skills, self-understanding and perception of others that needs to be activated to achieve learning and true understanding. Rather than empty vessels waiting to be filled with expert knowledge (Roberts, 1996), students need to be viewed and learn to view themselves as contributors toward a common goal. For example, international students can contribute information retrieved from sources from their home countries that without them would be out of reach to the class. In a course where a wide variety of information is used to investigate a topic that can be looked at from different functional perspectives and which reflects different viewpoints, traditions and perspectives, a useful guideline should be to reinforce rather than restrict this richness. Thus, it provides an opportunity to critically reexamine unreflected assumptions and beliefs and thereby encourages higher levels of learning (Exhibit 1).

As a consequence, a group based approach where student teams shoulder a significant part of the progress of the class, is advisable. I envision modeling the learning process after the cooperative learning model at two levels -- within the group and between the groups (Johnson, Johnson & Holubec, 1990). According to this model of cooperative learning, five indispensable components must be present in the classroom so that small group learning becomes truly cooperative: positive interdependence, face-to-face promotive interaction, individual accountability, interpersonal and small group skills, and group processing of the group learning experience. This kind of learning can be facilitated via the use of virtual classroom software such as Teamwave™ that enhances the exchange of

information and facilitates discussion outside the classroom. This would also reduce the need for frequent meetings of the entire class and free time for individual meetings between instructor and teams. Selection of course topics can occur in several ways. If selected by the instructor, the course topic is, of course, subject to all her biases and limitations. A second option is to involve a group of faculty. This approach not only helps to correct an individual's bias; at the same time, it facilitates and strengthens linkage to other courses and also may help to generate faculty support. As a third option, the students themselves can be invited to participate in identifying a course topic. This approach can be used in conjunction with seeking faculty input.

Early on in the course, the instructor should provide an overview of the subject matter, for instance by outlining theories that have been applied to the course topic or certain aspects of it. Depending on the course topic introductory lectures may also be warranted with regard to the historic, political, social and economic dimensions of the topic, possibly via guest lectures.

Student projects consist of a combination of one or more functional disciplines and a particular emerging market. Examples: Two groups would investigate human resource management practices in two different emerging markets, say Russia and Indonesia and in addition to the academic literature also report on case studies reported in the business press. Two other teams would investigate entry into emerging markets by foreign firms in two specific countries. A third pair of teams would look into the emergence of and/or in emerging market firms with regard to their marketing or operations. Besides working on their own research project all teams would be required to read the other teams' reports with an eye on similarities and differences compared to their country of investigation.

Special attention should be devoted to team formation. The instructor has to decide whether to create culturally mixed teams or, in contrast to the prevailing tendency, form ethnically homogenous or quasi-homogenous teams (e.g. a Korean, Indian, Russian, Mexican, etc. team). This can be achieved by using Hofstede's dimensions as a guide for group (Hofstede, 1983) with the aim to maximize the differences among the teams. In my experience, if students are allowed to self-select their teams culturally homogenous teams often emerge. Clearly, each alternative has its advantages, drawbacks and risks. When culturally homogenous teams are created the differences in perspectives emerge when teams present their research to the class. In the case of ethnically balanced teams, these differences will be addressed in the teams and may not surface later on unless the instructor is able to bring these

to the open by encouraging students to record differing opinions and viewpoints as they arise in the groups.

The final phase of the course consists of discussing and comparing the student team papers. The easiest way to accomplish this is to ask the students to post their work electronically in conjunction with making their presentation in class. Also posted would be the minutes the discussion following each presentation. The papers and minutes would be collated and distributed to the entire class. This last step is facilitated by the fact that the entire course dealt with a single subject

### **Topic Selection: Emerging Markets**

Following the suggestion of a graduate student "Management in Emerging Markets" was chosen as an example to test the use of electronic databases for this purpose. This topic displays many of the aforementioned characteristics: As a new topic it is integrative in nature and therefore lends itself to an examination from different functional viewpoints. Conditions in these markets are changing rapidly, and many of the books that have and are being published risk to be outdated by the time they are available. Also, emerging markets are receiving considerable attention in graduate programs since many international students come from emerging market countries. They are interested in exploring the literature about these markets since they believe that this knowledge, coupled with the management education they receive away from home, will prepare them for careers in their home country. For the students from the industrialized part of the world, the study of emerging markets is relevant as well because these represent potential markets for products from industrialized countries. Thus, students expect that some familiarity with the issues prevailing in these markets will be an asset to their careers, too.

The objective of this classroom exercise is to highlight the extant differences and commonalties in managerial thought and practice between developed and developing markets on the one hand and among the various developing markets on the other hand.

A question that needs to be addressed by the instructor during the planning stage for such a course is whether the term captures a new phenomenon or whether it is in fact a fashionable new terminology. The term "emerging markets" was coined by Antoine W. van Agtmael in 1981 who is with the International Finance Corporation (IFC), a subsidiary of the World Bank that provides financing for private enterprise in emerging economies (Keppler & Lechner, 1997; Park & van Agtmael, 1993). The IFC is the publisher of the *Emerging Stock Markets Factbook* which since 1981 provides stock indexes for the

stock markets in developing countries. In the 1994 Factbook the IFC provides the following definition of EM:

Emerging stock markets can be variously defined. On the one hand, "emerging" implies that a market has begun a process of change, growing in size and sophistication in contrast to markets that are small and give little appearance of change. Alternatively, "emerging" can refer to any market in a developing economy, with the implication that all have the potential for development. (p. 2)

The IFC adopted the latter definition and views all stock markets in developing countries as emerging. In concordance with the World Bank's definition, developing countries encompass low-and middle-income economies with a GNP per capita of up to \$8,626 as of 1993. As a second element, the term connotes an upward trend.

"Emerging" typically refers to growing markets which previously either were part of the socialist world, or which were shielded from foreign access and only partially integrated into the world economy. Political reforms thus mark the beginnings of most emerging markets. Given its origin, the term "emerging markets" was initially interpreted in the sense of securities markets. Out of the 170 countries with a GNP per capita of less than \$8,626 about half of them have functioning securities markets and the IFC maintains data on 60 of these. These 60 are further reduced to 25 if one applies the technical requirement of having a functioning, regulated securities exchange with an appropriate minimum market capitalization and of allowing foreign investors to make direct share purchases. In conclusion, "emerging markets" does denote a new phenomenon.

Given its origin, a second question that needs to be addressed during the preparatory phase relates to the comprehensiveness of the term. It could be that the term is used exclusively in relation to financial markets, which would make it unsuitable in the context of an integrative course. A quick search with ABI/INFORM showed that this was not the case (see below).

## **Approach**

For the data base assisted analysis of the concept, a four-step approach is proposed. First, an overall search was conducted for each year since 1985 to assess the overall frequency of the term's usage annually. Second, a matrix was developed with geographic areas and topical key words as the axes. Due to the number of publications, the second step was restricted to academic pieces with the distinguishing characteristic being that the records contained references. Third, select cells were further explored to better understand the topics covered and

issues addressed. In this way, for example, it is possible for students to analyze articles dealing with marketing in Eastern Europe, whereas others can address marketing in Latin America or in Asia and the Pacific. ABII also allows students to focus on specific countries, which is an added incentive for an internationally mixed class. In the final step the analysis can be broadened by researching specific companies present in the various markets, again with the use of ABII, and/or by selectively broadening the data, for example by examining specific journals.

## **Results**

**Use of the Term:** The rise of "emerging markets" as a key word is remarkable. Over the period 1/1/1986 to 10/15/1997 the number of ABII articles listed under the key word "emerging markets" rose from 10 in 1986 to over 1,700 in 1995 which seems to be the peak in the term's life cycle (Exhibit 2).

**Breadth of the Term:** A survey of the titles of the articles indicates that the term is used in a broader sense than the financial aspect alone. For example, it is also used to denote new markets in connection with new needs and product innovations. Articles in which the term was used in this sense were discarded from subsequent analysis. Exhibit 3 provides partial findings of a systematic multiple-level search by key words in a condensed format since the ABII classification code has 121 categories which is too many for illustrative purposes.

A look at the cell frequencies in Exhibit 3 indicates that further analysis is meaningful only for specific descriptors and regions. The large number of empty cells overall and especially with regard to Africa, Latin America and the Middle East is disappointing and requires additional research in other databases. However, this shortcoming is also an opportunity to critically examine a selection bias with regard to the journals that are part of the data base and the implications regarding the database's usage.

**Content Analysis:** In the third step the records in cells with satisfactory frequencies can easily be listed and content analyzed with regard to the main issues discussed in them. Exhibit 4 provides a sample printout of the records in short form.

**Data expansion:** In the fourth stage the data collected from ABII under the main heading "emerging markets" is expanded. This can be done in several ways:

- (1) Due to inconsistencies in record classification, not all records may be appropriately categorized. For example, a search under "Emerging Market/Eastern Europe/ Marketing/ References/1986-1997" yielded 7 records, whereas a search without key word "Emerging Market" resulted in 43 items. Thus, while electronic databases are a useful tool that greatly reduces the time needed to



sift through large amounts of information, it has to be used bearing in mind the possibility of human error.

(2) Depending on the purpose of the search the use of scholarly articles may be too restrictive. Using the above example of marketing in Eastern Europe, dropping the requirement for references increased the number of references from 7 (Emerging Market AND Marketing AND Eastern Europe AND References AND 1986-1997) to 47 (Emerging Market AND Marketing AND Eastern Europe AND 1986-1997).

(3) Another way to broaden the search is by combining "Emerging Market" with certain types of organizations, for example small business or multinational organizations. A search under "Emerging Markets" AND "Multinational Corporations" AND "1986 - 1997" yielded 17 hits with "References" and 124 without. The same search with "Small Business" instead of "Multinational Corporations" resulted in 20 and 88 records, respectively. Such a company oriented search can further be narrowed down to specific companies active in certain markets or headquartered in emerging markets. Exhibit 5 lists the number of references obtained from a search for a sample of Business Week's "Top 100 Emerging-Market Companies (Business Week, July 7, 1997).

(4) Additional information can be obtained from searching other databases in business and economics, for example Business & Industry, Business News, Disclosure Corporate Snapshots, Disclosure/Worldscope Snapshots. A second source is the Internet, which offers a number of promising sites to study emerging markets (Exhibit 6). Based on my experience, students usually prove to be far better investigators than anticipated.

(5) Lastly, additional data can be retrieved by targeting specialized journals that are not included in ABII, for example: publications with a regional focus such as the Journal of East-West Business; daily newspapers in target markets (via the Internet); publications with a functional emphasis such as the Journal of Finance; generalist international management journals, for example the Journal of World Business, as well as combinations such as the Pacific-Basin Finance Journal.

### **Concluding Remarks**

There is widespread consensus that the rapid changes in the technological sphere and in the global economy will require universities to change. One of the areas of change is how instructors transmit knowledge. The systematic integration of electronic databases to generate instructional material by the students themselves is a small contribution in this direction.

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## **EXHIBIT 1**

### **Levels of Learning**

<b>Learning Objective</b>	
<b>Description of the Learning</b>	
<b>Assessment Process</b>	

(1) Basic knowledge questions/tests	Answer direct
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Student recalls or recognizes	
Answer direct questions/tests	

(2) Comprehension

Student changes information into a different symbolic form  
Ability to act on or process information by restating it in his/her own terms

(3) Inter-cultural Understanding

Student differentiates between types of meanings and understands culture specificity of terms used

Ability to act on or process information by restating it in terms of others

(4) Application

Student discovers relationships, generalizations, and skills

Application of knowledge to simulated problems

(5) Analysis

Student solves problems in light of conscious knowledge of relationships between components and the principle that organizes the system

Identification of critical (culture specific )assumptions,  
alternatives and constraints in a problem situation

(6) Objective Synthesis

Student goes beyond what is known, providing new insights

Solution of a problem that requires original, creative thinking within a multi-cultural context

(7) Objective Evaluation

Student develops the ability to create standards to judge, to weigh, and to analyze

Logical consistency and attention to detail

Source: adapted from Gentry and Burns (1981)

**EXHIBIT 2**

**Number of Articles in ABI Inform Keyword "Emerging Markets"**

**EXHIBIT 3**

**ABI Inform Article Matrix (partial)**

Descriptor	US & Canada		Asia & Pacific		China	Africa	Latin America		Middle East		E.
			Europe	W. Europe		Frequency					
EM + Descr.	Total EM Articles										
Economic Conditions & Forecasts 4,615			13	2	1	0	0	0	4	0	55
Economic Policy & Planning 8,999	16		5	4	0	3	0	23	0	113	
Economic Theory	11	6	3	0	2	0	13	0	113	40,188	
Social Policy	8	0	0	0	0	0	0	0	20	8,635	
International Trade & Foreign Investment 120	7,904			37	8	9	1	4	1	14	0
Energy Resources	2	0	0	0	0	0	0	0	2	673	
Energy Policy	3	0	1	0	0	0	0	0	5	1,011	
Natural Resources	0	0	0	0	0	0	0	0	1	707	
Pollution Control	10	0	2	0	0	0	0	0	16	3,776	
Executive	0	0	0	0	0	0	0	0	1	1,161	
Managerial skills	3	0	0	0	0	0	1	0	9	3,635	
Planning	20	1	3	1	0	0	0	63	8,270		
Organizational Structure 2,116	2		0	0	0	0	0	0	0	14	
Acquisitions & Mergers 2,415	1		0	0	0	0	0	0	0	3	
Public Relations	7	0	0	0	1	0	0	0	18	2,594	
Social Responsibility 3,415		6	0	0	0	0	0	0	0	7	
Business-government relations 545			0	0	0	0	0	0	0	0	3
Organizational Behavior 15,306	9		0	0	0	0	0	1	0	25	
Management Science/Operations Research 14	16,196			4	0	0	0	0	0	0	0
Capital & debt management 5,805	6		0	0	0	0	0	0	0	18	
Risk Management	0	0	0	0	0	0	0	0	0	504	
Investment Analysis 12,642		29	7	3	1	0	0	2	0	108	
Foreign Exchange Administration 487			0	1	0	0	0	0	0	0	1
Accounting Policies & Procedures 4,493			4	0	0	0	0	0	0	0	9
Institutional Taxation 6,232	1		0	1	0	0	0	1	0	5	

Law	6	0	0	0	0	0	1	0	15	3,458	
Regulation		14	1	1	0	0	0	0	0	39	5,765
Purchasing		1	0	0	0	0	0	0	0	6	1,308
Security Management			0	0	0	0	0	0	0	0	3
			1,299								
Transportation Management	0		0	0	0	0	0	0	0	0	3
			1,323								
Communications & information mgmt	5		0	0	0	0	0	0	1	0	10
			3,217								
Software & Systems		6	0	0	0	0	0	0	0	0	30
			20,265								
Telecommunications Systems			8	1	0	0	0	0	0	0	16
			2,810								
Research & Development	11		0	0	0	0	0	0	0	0	24
			5,003								

