



040221 KU Global Strategy (MA) | 2026SS

Chair of International Business: <https://international-business.univie.ac.at/>

Information about the course:

Course Details

4.00 ECTS (2.00 SWS) | compulsory attendance | continuous assessment | course format: on site | SPL 4 - Wirtschaftswissenschaften | max. 50 participants | Language: English

Course# 040221 | Start: Thursday, March 5th, 09:45

Course Instructor: Assoz. Prof. Katerina Makri
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Office hours for students: by appointment only

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Objectives & Content

This course examines the strategic challenges and opportunities firms face when competing across national borders in an increasingly complex and dynamic global environment. Global strategy is understood not merely as geographic expansion, but as the firm's ability to create and sustain value across borders by effectively managing its geographic scope, cross-country linkages, and global value chains. The course addresses how globalization, de-globalization, and the rise of regional strategies reshape competitive dynamics for multinational enterprises (MNEs).

Building on core frameworks in global strategy, the course explores how firms generate competitive advantage through international value creation, global value chain configuration, and location choices such as agglomeration and regional clustering. Particular emphasis is placed on strategic decision-making in/from emerging markets, highlighting differences between emerging markets as destinations for foreign investment and as sources of new multinational competitors. The course also examines how firms move beyond traditional offshoring models in response to cost pressures, institutional constraints, and geopolitical uncertainty.

The course combines conceptual foundations with applied analysis through case studies and managerial decision tasks. It concludes by taking a forward-looking perspective on global strategy, considering how geopolitical shifts, technological change, and evolving global value chains are likely to shape international business strategies in the coming decades.

LEARNING OUTCOMES:

The course aims to develop strategic thinking in a global business context. You will learn key concepts and tools used in developing global business strategies and in solving global business problems.

By the end of the course students will be able to:

- Appreciate the idiosyncrasies involved in developing strategies for global markets.
- Acknowledge the complexities involved in taking strategic decisions in a global marketplace.
- Understand global competition and competitive advantage.
- Evaluate how firms create and sustain competitive advantage across borders through global value chain design and location choices.
- Appraise strategies for competing in/from emerging markets.
- Assess the strategic implications of agglomeration, upgrading, and restructuring of global value chains beyond offshoring.
- Formulate and justify managerial decisions in complex global strategy cases under conditions of uncertainty.

Course Policies

The course has “prüfungsimmanenten Charakter”. Attendance is compulsory throughout the semester. More than two absences will automatically result in a “fail” grade.

Both the course and the exams will be held in English. During the course active participation is required during all lessons. The lectures and exams take place in the classroom.

Use of AI tools is generally accepted, but not as a substitute for independent analysis. Any AI use must be transparently disclosed. Grading prioritizes analytical ownership, originality of reasoning, and the student’s ability to defend their arguments.

Students wishing to take this course must register via u:find/u:space (with points) during the registration period. The maximum number of participants is 50.

Registered students who, for whatever reason, are not able to take the course must de-register electronically by the 19th of March. Students who decide to drop the course after this deadline will be graded with 5 (failed).

It is absolutely essential that all registered students attend the first session on 6th March 2026 (Introduction). As failure to do so will result in their exclusion from the course.

Course Structure

Lectures usually take place on Thursday from 09:45 am till 11:45 am. The final exam (18th June) will take the entire morning (check timetable below).

Assessment

The evaluation is structured as follows:

- [Case study assignment \(40% of final grade\): Team task - reports and presentations](#)
- [Final Examination \(40%\): Individual case study analysis, in class](#)
- [Peer Rating \(10%\): At the end of the course, you will be asked to rate the contribution of the team members in your study group](#)
- [Class participation \(10%\)](#)

Disclosure Requirement:

Any use of AI must be explicitly acknowledged in a dedicated statement appended to the submission, specifying: which AI tool(s) were used, for what purpose(s) (e.g., brainstorming, structuring, language

editing), and at which stage(s) of the work process. Failure to disclose AI use will be treated as a breach of academic integrity.

Assessment Principle: Ownership of Analysis.

Assessment will be based primarily on the student’s ownership of the analysis, demonstrated through: depth and coherence of reasoning, case-specific insights, logical consistency of arguments, and the ability to defend and explain analytical choices. Submissions that rely heavily on generic, formulaic, or AI-generated reasoning—particularly where the student cannot demonstrate clear intellectual ownership—may receive a lower grade, even if formally correct.

A minimum of 50 percent of the points needs to be attained overall to pass the course. The grading system is as follows:

88% - 100% | 1

75% - 87% | 2

63% - 74% | 3

50% - 62% | 4

Dates & Content

	Date/ Time	Agenda
(1)	05.03.2026 (09.45 am – 11.15 am) (HS 05)	Introduction to course, administration issues, guide to analyzing case studies
(2)	19.03.2026 (09.45 am – 11.15 am) (HS 05)	Global strategy and the global firm: globalization, de-globalization, the rise of regional strategies
(3)	26.03.2026 (09.45 am – 11.15 am) (HS 05)	Value creation across borders: global competitiveness and competitive advantages in global markets
(4)	16.04.2026 (09.45 am – 11.15 am) (HS 05)	Managing the global value chain: types of GVCs, upscaling/upgrading the GVC, agglomeration strategies, moving beyond offshoring
(5)	23.04.2026 (09.45 am – 11.15 am) (HS 05)	Global strategies in emerging markets: emerging markets as destinations vs. sources of MNEs, characteristics of EMNEs, springboard strategies
(6)	30.04.2026 (09.45 am – 11.15 am) (HS 05)	Case Study I
(7)	07.05.2026 (09.45 am – 11.15 am) (HS 05)	Case Study II

(8 + 9)	21.05.2026 (08.00 am – 11.15 am) (HS 05)	Case Study III Case Study IV
(10)	11.06.2026 (09.45 am – 11.15 am) (HS 05)	The future outlook of global business strategy: geopolitical, economic, and technological shifts and what they might mean for global strategy in the coming decades
(11+12)	18.06.2026 (08:00 am – 11.00 am) (HS 05)	Final Examination (management decision task)

Literature

The course draws on a mix of contemporary materials (mainly published research papers and case studies). The intellectual backbone of the course consists of the following textbooks and readings.

Recommended Textbook(s):

Peng, M. W. (2022). *Global strategy* (5th ed.). Cengage Learning.

Hill, C. W. L. (2020). *International business: Competing in the global marketplace* (13th ed.). McGraw-Hill Education.

Supporting readings per topic:

Global strategy and the global firm:

Ambos, T. C., Cesinger, B., Eggers, F., & Kraus, S. (2020). How does de-globalization affect location decisions? A study of managerial perceptions of risk and return. *Global Strategy Journal*, 10(1), 210–236.

Cuervo-Cazurra, A. Doz, Y., and Gaur, A. (2020). Skepticism on globalization and global strategy. *Global Strategy Journal*, 10 (1), 1-20.

Hill, C. W. L. (2020). *International business: Competing in the global marketplace* (13th ed.). McGraw-Hill Education. (CH 1: Globalization; CH 13: The strategy for international business; CH 14: The organization of international business)

Peng, M. W. (2022). *Global strategy* (5th ed.). Cengage Learning. (CH 1: Strategizing around the globe)

Rugman, A. & Verbeke, A (2004). A perspective on regional and global strategies of multinational enterprises. *Journal of International Business Studies* 35, 3–18.

Witt, M. A. (2019). De-globalization: Theories, predictions, and opportunities for International Business research. *Journal of International Business Studies*, 50(7), 1053–77.

Global competitive advantages:

Buckley, P. J. (2009). Internalisation thinking: From the multinational enterprise to the global factory. *International Business Review*, 18(3): 224–235.

Chatzoglou, P., Chatzoudes, D., Sarigiannidis, L., & Theriou, G. (2018). The role of firm-specific factors in the strategy–performance relationship: Revisiting the resource-based view of the firm and the VRIO framework. *Management Research Review*, 41(1), 46–73.

Meyer, K. E., Li, J., & Brouthers, K. D. (2023). International business in the digital age: Global strategies in a world of national institutions. *Journal of International Business Studies*, 54(4), 577.

Monaghan, S., Tippmann, E., & Coviello, N. (2020). Born digitals: Thoughts on their internationalization and a research agenda. *Journal of International Business Studies*, 51(1), 11-22.

Peng, M. W. (2022). *Global strategy* (5th ed.). Cengage Learning. (CH 4: Leveraging resources and capabilities; CH 13: Strategizing, structuring and learning around the world)

Managing the global value chain:

Ancarani, A., Di Mauro, C., & Mascali, F. (2019). Backshoring strategy and the adoption of Industry 4.0: Evidence from Europe. *Journal of World Business*, 54(4): 360–371.

Brakman, S., Garretsen, H., & van Witteloostuijn, A. (2021). Robots do not get the coronavirus: The COVID-19 pandemic and the international division of labor. *Journal of International Business Studies*, 52(6), 1215-1224.

Laplume, A. O., Petersen, B., & Pearce, J. M. (2016). Global value chains from a 3D printing perspective. *Journal of International Business Studies*, 47(5), 595-609.

Luo, Y., & Zahra, S. A. (2023). Industry 4.0 in international business research. *Journal of International Business Studies*, 54(3), 403.

Oliveira, L., Fleury, A., & Fleury, M. T. (2021). Digital power: Value chain upgrading in an age of digitization. *International Business Review*, 30(6), 101850.

Rehnberg, M., & Ponte, S. (2018). From smiling to smirking? 3D printing, upgrading and the restructuring of global value chains. *Global Networks*, 18(1), 57-80.

Global strategies in emerging markets:

Cuervo-Cazurra, A., Ganitsky, J., Luo, Y., & Mezas, J. (2016). Global strategy and emerging markets. *AIB Insights*, 16(4), 3-6.

Hoskisson, R. E., Eden, L., Lau, C. M., & Wright, M. (2000). Strategy in emerging economies. *Academy of Management Journal*, 43: 249-267.

Khanna, T., & Palepu, K. G. (2006). Emerging giants: Building world-class companies in developing countries. *Harvard Business Review*, October: 60-69.

Luo, Y., & Tung, R. L. (2007). International expansion of emerging market enterprises: A springboard perspective. *Journal of International Business Studies*, 38: 481-498.

Luo, Y., & Witt, M. A. (2022). Springboard MNEs under de-globalization. *Journal of International Business Studies*, 53(4), 767–780.

Additional reading material, as well as the case studies will become available (on Moodle) during the lectures.