

Learning Modules: Preparing Work-Ready Marketing Grads (As Emerging and Frontier Market Expats)

**Ruth Leshar Taylor
Texas State University**

Work-ready marketing graduates willing to work in remote world emerging and frontier markets are in high demand, especially those with international experience. Since 90% of U.S. grads do not have this experience prior to graduation, largely due to cost of them, the learning modules described gave all home campus students enrolled in an International Marketing core course intensive acquaintance with and experience in conducting an environmental scan and approximating market potential for 40 emerging or frontier markets, making approximations from world development and human development index values as substitutes for missing market level data, which typical in these markets.

NEED FOR ESPECIALLY-TRAINED EM AND FM EXPATS

Emerging (EMs) and frontier markets (FMs) are increasingly main generators of global trade. Even with their current economic sags, they are of world trade importance in many other ways. Not the least of which is their growing middle classes that translates to huge markets for U.S. exporting firms. Demand for expatriates (expats) to work in EMs (emerging markets) and FMs (frontier markets) is high, yet world supply is severely low -- which has caused fierce recruiter competition (*ICEF Monitor*, 2014). Transferring developed market (DM) expats to EMs or FMs does not necessarily translate to success, as many DM trained expats are unprepared for EMs and FMs that are geographically world remote, and are vastly culturally distant from DMs. Such lack of preparedness increases the likelihood of 'return home early' rates (i.e. expat failure rates). EM and FM expats are necessitated to make tough decisions in the face of constant economic change; constant high levels of country, business and currency risk; and do so in the face of constantly missing or unavailable market-level data as needed to make informed decisions.

EM- and FM-bound marketing graduates (grads) as expats need work-ready skills enabling them to take traditional western world taught, generally DM-focused business education, models and analytical skills, and apply them in strange to them EM and FM business environments. Or, they must learn to work with EM- and FM-centric business models that may be strange to them or use critical and creative thinking to design new ones with cultural fit. For one example, in the case of determining a market potential index (MPI) for a typical AM country, the AM-trained expat can use the 'identify' (market-level data is generally readily available) and 'apply' method (entering the data into western world business decision models) and this generally work. However the same cannot be said to work in most EMs and FMs where little market level data is available and accessible, or it is missing, as largely the case. In the case of determining MPI for EMs and FMs, generally the marketing expat must know how to take

variably-measured World Development Index (WDI) and Human Development Index (HDI) data values (such as BTUs (gas consumption); Kilowatts (electrical consumption); miles (of paved roads); numbers (of TVs per capita); dollars of imports as % GDP; and others (as generally published for most nations by the United Nations, World Bank, International Monetary Fund, and/or other world-level entities) and convert these values to a usable common scale,; then use the derived common values, weight them, then with several mathematical functions that are not so straightforward derive an 'approximation of MPI for the EM or FM. This concept will be addressed later as an inherent part of one of the Modules presented in this paper. Being able to determine workarounds for missing data to accomplishment information goals is but just one of the ways that skills needed by worldwide expats today have changed from the time in the mid-1990s when most world trade was conducted between a 'triad' of AM-strata countries, the European Union, Japan and the United States. Today, world trade, depending on type of good traded, is largely dominated by EMs and FMs in terms of their export of primary goods and raw materials, and dominates in their import of important secondary goods (Held, 2000). To be successful, grads as EM or FM expats, must have developed cultural open-mindedness and been trained with work-ready skills to conduct business in countries where diverse cultural and 'doing business there' unfamiliar terrains must be navigated, which is not an easy task (Ladika, 2016), albeit EMs and FMs are where expat demand is. are markets where expats are needed today.

While there is no substitute for 'feet on the ground' experience in a culture, especially in those with great cultural distance from one's homeland, classroom training can have value in preparing graduates for today's worldwide workforce (Ladika, 2016). This is especially a good internationalization of students method as it reaches 90% of those in enrolled who, on the national average probably will not have international experience before they graduate (NAFSA, 2016) -- largely because they cannot afford one (Lipka, 2015). And, gives those who do study abroad a wide array of world exposure, not limited to their one country of study abroad. Home campus classroom training that focuses on EMs and FMs located in remote regions of the world is especially important to all students. The Modules described in this paper may serve as a benchmark for home campus core-course integrated internationalization of students that could be used in a standalone course or integrated into an international market course as this paper describes. These completion of these Modules could also serve as preparation for an follow-on study abroad participation which, of course, would be the ideal for those study abroad participants.

HOW ARE U.S. BUSINESS SCHOOLS DOING?

How are U.S. business schools doing in preparing their graduates with open-mindedness and work-readiness for today's global, yet multipolar, workplace? Research surveys and interviews show that they could do far more. That is to prepare graduates for EM and FM expat service, and importantly, prepare them as future expat human resources managers (Ladika, 2015). The AACSB report (2011) on the "*Globalization of Management Education*," reported that, largely, present efforts by U.S. business schools to globalize are generally a series of independent, fragmented activities, including that of building a diversity of faculty and students, creating limited cross-border partnerships, and initiating limited geographic study abroad programs. According to AACSB (2011), the weaknesses appear to be that these are generally insufficiently implemented without concrete planned learning experiences and learning outcomes. This weakness leaves a lot of room for needs improvement that is suggested as follows. The need for: (1) creating a broader array of study abroad opportunities in more world regions; (2) encouraging students to acquire multi-language training; (3) heightening graduate's cultural open-mindedness; and, need for (4) improving graduates' preparedness by incorporating global perspectives in the core curriculum This AACSB report contended that U.S. schools of business are largely traditional bound and have less inertia in facing change than do most multinational businesses (AACSB 2011, as reported by Ladika, 2016). Many of these schools of business internationalize students from a narrow world perspective illustrated by the fact that the majority of U.S. study abroad placements are in European countries with 40% of these taking place in just four countries: the United Kingdom, Italy, Spain and

France. NAFSA has long advocated, there is a need to increase the number and diversity of U.S. students studying abroad, and to encourage study in non-traditional locations (NAFSA, 2016).

NEW BREED OF EXPATRIATES AND CURRICULA MATERIAL

As Connelly (2009) expressed, what the world needs is a new breed of expatriates. This educator/author contends that this goal can more readily be accomplished if there is brought to the schools of business textbook market a need breed of international marketing textbooks and teaching/learning materials applicable to integrating EM and FM perspectives in U.S. core curriculum course classrooms, whereas, this study's primary research showed, current ones are largely DM-centric.

INTENT OF PAPER

This paper's main intent is centered on the need for new curriculum texts and associated teaching/learning materials useful in domestic campus core-course classrooms that will help to advance marketing graduates' EM- and FM-oriented open-mindedness and work-readiness as entry-level EM and FM expats. The twelve EM- and FM-focused training modules as implemented in Pilot One (as an out-of-class project) and Pilot Two (as an in-class project completed on in-class work days that alternated with lecture days). When completed, the Modules collectively become a comprehensive EM and FM-focused market potential country analysis project that could be used by graduates in their in interview processes as their 'Special Training' could be a legitimate resume line item, and used in other life-learning processes.

Overviews of the two implementation processes are provided. Both served to integrate EM and FM foci into the regular curricula content of an undergraduate international marketing course (the Modules are, also, readily applicable to use in a graduate level course). Completion of these modules emphasized students' understanding of the needed scope of an EM or FM business environment scan with special emphasis on accessing market intensity, market consumption capacity; commercial infrastructure, market receptivity, economic freedom and business, county, and political risk analysis as well as economic factors, and understanding how these impact market potential. Added learning outcomes included students developing special affinity for and connectivity with emerging and frontier markets in terms study abroad opportunities, personal travel and future work careers.

METHODS

Pretests of student knowledge and skills sets were first conducted. Review of literatures followed. Five available international marketing texts were analyzed for content coverage related to EMs or FMs. Twenty syllabi, obtained from other personally-known international marketing educators and/or harvested from Internet postings of syllabi, that were content analyzed for inclusion of EM- or FM-related required readings or experiential projects. Findings of these two content analyses pointed to the narrow world scope of content coverage in international marketing courses, texts and related teaching/learning materials. The twelve EM/FM focused, modules of this study as shown in Appendix B (Pilot 1) were integrated into three sections of an undergraduate international marketing course this author/educator taught (n= 120 students) with the overriding intent of opening marketing graduates' minds to the EM and FM worlds of business, and of enabling them with environment scanning and MPI-related knowledge and skills sets as needed to be applied in the ever dynamic and chaotic worlds of EMs and FMs. The Pilot 2 (Appendix C) was implemented in a single class section of 40 students due to no reason other than conflicting courses taught that semester.

The Pilot implementations of these Modules took place at a occurred at a large, Hispanic-serving institution of higher education where many students are first generation college students, and where many of them, as is true with the majority of post-secondary students, could not afford a follow on study abroad experience unless they received a related scholarship. This college is considered an advancing, albeit still

secondary strata college of business at a university in southwestern U.S. where all business academic majors and minors are required to take the international marketing course- a required core course requirement, which reached a cross-section of largely business majors of five business disciplines and a few other disciplines. The typical marketing majors as enrollees in the course offerings for the past several years typically pursue careers in sales and sales management or services management careers with few, if any, pursuing international marketing related careers. This pursuit of career statistic may change with marketing students exposure to EMs and FMs, and due to the fact that the college does have a newly-implemented minor in international business requiring a twelve hour academic hour core, of which three can be earned taking the required international marketing course. This minor is intended to promote graduates' understanding of economic and financial differences across countries and provide them a broad background in international management and marketing.

Post-implementation surveys were conducted. These were from both students' and educator' perspectives.

REVIEW OF LITERATURE AND IMPLICATIONS FOR EM/FM FOCUS MODUL

Review of literature findings are presented here in sections by individual concept researched: (1) Percentage status of U.S. students studying abroad programs for degree credit by number, diversity, and by geographic placement; (2) the importance of EM and FM countries in world trade; (3) world demand, supply, and migration of expatriates; and (4) economic development strata and country categorizations. Implications of presented findings to Module development are provided at the end of each section.

Present Status of U.S. Students Studying Abroad

Types of U.S. study abroad opportunities range from a two-week study/travel event to that of earning a Ph.D. degree abroad. U.S. students studying abroad for degree credit has experienced a 5.2% growth in the past five years (NAFSA, 2016), although this growth represents a relative minor percent of the total U.S. body of students studying abroad, that is just under 1.5% of total student enrollments in U.S. degree granting institutions (NAFSA, 2016). U.S. students who do participate in study abroad programs appear to do so in limited world locations, with over half of them (53%) in 2013-2014 taking placements in Europe, with the United Kingdom the most popularly chosen destination (*U.S. News*, 2016). Non-European placements during same time period included China, Costa Rica, and Australia, Chile, Mexico, and Peru (*US News*, 2016). Other statistics, viewed from a holistic perspective, revealed the following: (1) An overwhelming majority studying abroad in Europe, with 40% of these selecting one of four countries: UK, Italy, Spain, and France (NAFSA, 2014); (2) seventy-five percent (75%) of U.S. study abroad students are white in terms of ethnicity (Fusion, 2016); (3) the percentage of a state's (50 U.S. states and District of Columbia surveyed) students studying abroad (as a percent of as a states' total U.S. students enrollments in its collective of all its degree granting institutions) this percentage varied by state in 2013 - 2014: (a) Alaska the lowest percent (.32%) and District of Columbia the highest (5.82%); (b) U.S. study abroad participants' home institution of study appears to be geographically concentrated largely at institutions located in the northeastern United States; with lowest percentages of home institutions concentrated largely in d Alaska, Idaho, Arizona and West Virginia; (c) the two most populous states, from a total student body enrollment perspective, California (11.1%) and Texas (.97%), commanded only a relatively small percentage of its students studying abroad; followed by only 13/51 with less percentage of states' total student enrollment studying abroad than the .97% of Texas (NAFSA, 2016); and (d) relatively few (10%) U.S. colleges' students participate in some form of study abroad programs prior to graduation (IIE, 2016).

To emphasize the narrow world of most U.S. study abroad placements, refer to Appendix A and note the Dow Jones (2014) categorized country members within the EM economic strata. Only 7/21 of these EM strata country members were included in U.S. study abroad placements, those being: Brazil, Chile, Mexico, Peru, China, India and South Africa. Within the FM economic strata, of Dow Jones so-categorized country members, only one of the 30 (1/30) FM country members was mentioned in the U.S.

study abroad literature reviewed, that being, Argentina. Additionally note, that 26 countries were classified by Dow Jones as DMs; of these, 13/26 (one-half) of these countries were not mentioned in study abroad literature reviewed as being recipients of U.S. study abroad placements during the 2013-2014 academic year: New Zealand, Austria, Belgium, Denmark, Finland, Iceland, Luxembourg, Netherlands, Norway, Portugal, Sweden, Switzerland and Israel.

As to the implications of these statistics for Module development, the following are pointed out: (1) With U.S. schools of business as 'suppliers' of expatriates, recruiting managers depend on them to help with the initial training of expat talent, thus U.S. grads as expats recruits are expected to have academic training in awareness, knowledge and skills (AKS) that parallel present and near future expected world trade patterns, which presently is not the case; and (2) as adequate AKS educators, normally are faced with limited budgets for new programs and course, to simultaneously reach both the 10% study abroad U.S. students who are getting limited world exposures and needed training, and to reach the 90% of U.S. students not privileged with a study abroad experience simultaneously, these findings imply that now is the time to integration EM- and FM-focused education and training into the undergraduate international marketing course, a core course requirement for all business majors, and integrate EM and FM foci into required international marketing texts as well as associated teaching/learning materials.

Importance of EMs and FMs in World Trade

As reported by the World Bank (2016), the record-high of emerging market growth was 60% during the period, 2000-2014, as measured by global GDP (in current market prices), and by 2014 it had fallen to 34% of global GDP (about half of that experienced in the 1980s). However, EMs and FMs remain of world trade importance in many other ways: (1) continuing candidate countries for increased economic integration; (2) serving as a major export destination for the rest of the world in terms of commodity supply and demand; (3) serving as a major import source of secondary goods; (4) increasing levels of foreign direct investment; (5) for the official world institution level of official economic development assistance they receive (World Bank, 2016); and (6) and for their growing middle classes (Lee, 2005).

As to the implications of these statistics to Module development the following is pointed out. In this author/educator's opinion, in light of the continuing importance of EMs and FMs in world trade, any U.S. international marketing educator would be remiss in his or her fiduciary relationship to today's marketing students if he or she did not emphasize EMs and FMs in the study of international marketing as these markets offer a high level of opportunities for graduates to serve in EM and/or FM expatriate assignments.

World Demand, Supply, and Migration of Today's Expatriates

As a group, EMs and FMs possesses about 85% of the world's population, and is expected to grow by three times the rate of DMs between now and 2020 (IMF, 2014). EMs and FMs are, however, the most political and currency risky (Cussen, 2013). For the prepared, great investment returns are possible; for the unprepared, returns may not occur.

Three current world trends are occurring that impact demand and supply of qualified EM and FM expats and adequacy in the training them: (1) the rapid expansion of countries categorized as EMs; (2) the growing boom in EM and FM expatriate hiring (Kharas, 2011) with world demand far outstripping world supply (Alsever, 2013); with the need for more EM and FM focused academic training to reduce multinational training costs and reduce the rate of high cost 'return home early' occurrences that are estimated to be 20% to 50%, depending on country of returning expatriate's assignment (Chalré, 2015); and, (3) as reported by *Entrepreneur 2* (2013), a growing number of young people are migrating toward EMs seeking expatriate placements, foreign employment, and/or entrepreneurial opportunities. This is good, according to The British Council's research (2012) that identified that world economic development patterns affects student international study mobility, as this mobility brings about new perspectives resulting in new academic and business models. NAFSA (2016) reported that 40% of companies surveyed reported missed taking advantage of international business opportunities because of the lack of internationally-competent human resources. And, as more and more multinational

corporations expand abroad, their recruiting efforts will focus recruiting workers who have global skills (Ladika, 2016).

As to the implications of these statistics to Module development the following are pointed out: (1) Now is the time for all IM educators to diversify their IM course foci to include emphasis, or more emphasis, on EMs and FMs; (2) it is also time to give emphasis to the extent and complexity of making marketing decisions in the fast changing, risk oriented, albeit, potentially high returns EM and FM markets; as well as (3) as well as the time to illustrate for students the differences in making marketing decisions in EMs and FMs, comparatively with doing same in AMs.

Are U.S. Colleges and Schools of Business Doing Enough to Ensure Work-Ready' Graduates?

Are U.S. schools of business doing enough to train their graduates with cultural open mindedness and work-readiness as needed by today's multinational recruiting firms?" If not, could they do more, and if so, what? Today's grads as future EM and FM expatriates need educated and skilled from a transnational perspective, such that they are educated for, trained to, and have the willingness to be mobilized, on the spur of the moment as needed, to serve as short-term expatriates in posts near home country or in remote world locations.

Even though colleges and schools of business cannot ensure all students 'feet on the ground' international experiences that takes each of them through all the transformative experiences of those a practicing expatriate would gain, educators and curriculum planners can help students gain experiential learning opportunities in and out of the classroom that offer students pseudo-reality expatriate practices. Such practices will never substitute for 'real' experience abroad, although these will predispose graduates toward developing a global mindset and move their gain of EM- or FM-specific work-ready skill set forward. Based on a survey of 800 businesses, findings indicated that undergraduate, MBA and executive programs may need to integrate greater emphasis on assurances of learning such that all graduates achieve training that helps them develop a global mindset and an appreciation for cross-cultural people and cross-cultural differences in the world's varying economic and business environments (Ladika, 2016). The need for multinationals to place expat recruits in international assignments continues to grow, and is expected to increase by 50 percent by the year 2020 (Ladika, 2016); and many of these expats will be expected to accept expat posts in EMs and FMs remote world locations. The transformative change predicted in expat placements that has already start to occur is that traditional long term expatriate assignments will give way to growth in short-term assignments (Ladika, 2016) that demand flexibility and mobility on the part of expats.

As to the implications of these statistics to Module development the following are pointed out: (1) Much of today's U.S. schools of business present preparation of marketing graduates is not adequate to serve toward the goal of alleviating some the world's lack of supply of graduates, as expatriates, who are willing to serve and are appropriately trained to serve in EMs and FMs; and (2) this recognized inadequacy serves as a call to international marketing educators and planners to broaden the traditional DM-focus of their internationalization efforts to include focus on emerging and frontier markets. Although some top U.S. academic international marketing programs have introduced EM-focused programs (Gaspar, 2016; and D'Amore-McKim, 2016) are two elite examples), most secondary and tertiary schools of business internationalization efforts have not, perhaps due to some, or many, international marketing educators, themselves, not being adequately trained to do so, and maybe enough unfamiliar with EMs and FMs to introduce them to home country classroom students especially when the nuances of marketing in those economies, the risks of doing so, and the lack of market-level data needed to do so must be covered, and if they have received international marketing training, per se, it may have been largely AM study focused. It can be concluded from literature findings that U.S. schools of business could do a better job in preparing graduates to work effectively in EMs and FMs by doing the following: (1) teaching international work-readiness dispositions and skills; (2) encouraging student to be mobility and gain an affinity toward to short-term assignments; (3) encouraging more of students to gain international experiences of one type or the other, (4) advising students to gain fluency in two or more foreign to them languages; and (5) aiding students in their improvement of intercultural and intercultural

leadership skills. To initiate students' acquaintance with how EM and FM business environments vary from DMs, students would benefit from study of economic development strata.

EM AND FM ECONOMIC DEVELOPMENT STRATA AND COUNTRY CATEGORIZATIONS

National economic progress is measured by increase in a nation's capacity to manufacture or otherwise produce goods, based on numeric and value of goods outputs, as compared to the numeric and value metrics of a prior period of time. Although stratifying countries into appropriate economic strata is at a fuzzy task at time, there is no professional agreement on what criteria should be used in strata delineations. Thus, several country classification systems have been published by varying entities as it is an acceptable analysis practice to meaningfully stratify varying economies for study purposes. Some well recognized economic development level stratification systems include those published by, Dow Jones; Standard and Poors; the United Nations; Russell Investments; and others; none agreeably superior to an other. The Dow Jones (2014) Economic Classification System that stratifies all countries into one of three economic development strata, those being: developed markets (DMs), emerging markets (EMs) and frontier markets (FMs), was used in this study. These stratifications were based on criteria that include the following and others: level of GDP per capita; level capital markets open to foreign ownerships; degree of ease relative to capital movements; and availability of and efficiency of marketing distribution, storage and transportation systems; level of industrialization, and level of risk of doing business there; potential of investment reward and strength of their national policy; and readiness to develop procedures and reduce bureaucratic red tape (Zhu, 2014) - issues that frustrated foreign marketers as these have historically served as non-tariff market entry barriers.

DM have the most availability and highest level of refinement of these above named factors, followed by EMs, then FMs. Some economic level stratifications include a least developed (bottom-of-pyramid) economic strata, Dow Jones does not although marketing to the bottom of the pyramid market is beginning to be addressed in all international marketing texts, even if given only minimal content coverage. As to geographic mapping of countries by economic strata, Appendix A shows the worldwide geographic spread of countries which students found intriguing. As EM and FM economies gradually open their borders to IMM's (international marketing managers), this opens the world to these FMs vast consumer middle class markets for the sale of an array goods and services (Zhu, 2014), and they make available their bottom of the pyramid markets, and their luxury markets as well. In reality, countries must constantly be reclassified as any one of them experiences rapid growth or declines in economic change, or at times, the categorization systems' authors initiate change as mandated categorization criteria changes. The choice of the current only can be used with the knowledge that these categorizations and criteria again, sooner or later.

As to the implications of these statistics to Module development the following are pointed out: (1) Appendix A, the Dow Jones (2014) country categorizations, was developed for use in completing the Modules; (2) a pre-test survey was designed to elicit student enrollees awareness of countries as so stratified and the implications of these strata for doing business across the world; and (3) since this concept has little coverage in course related textbooks, supplemental explanatory handouts were prepared and distributed at the beginning of the semester. Additionally, this lack of coverage of concept holds important implications for a 'new breed' of, or revisions of, international marketing course associated texts and related teaching/learning materials.

Comparative Complexities in Making Marketing Decisions amongst EMs, FMs and DMs

Basic research and analytical skills necessary to thoroughly analyze any potential market, DM, EM or FM, are universals needed by any marketing graduate and are generally covered in related texts and class materials. However, it is the application of these that makes it difficult in EMs and FMs when much needed market-level data is missing or unavailable. Thus, many business decisions made in EMs and FMs may require a much higher level of thinking and application than when market-level data is readily available, as is largely the case in DMs. It appears that, from this author's review of international texts as

mentioned above, and a content analysis of other U.S. international marketing educators' syllabi (n= 20), in the absence of personally interviewing these educators, this research found little evidence of international marketing educators giving attention to application of marketing principles in EMs and FMs.

As far as could be determined in this research analysis of select syllabi (by course description, and syllabus specified course project and/or outside reading requirements) that, in the absence of personally interviewing each syllabi author for more detail, the concept of determining marketing potential for EMs and FMS is not covered, and if mentioned, was given not much content coverage beyond mention of the concept; with the exception of one that included a complete chart showing MPI for emerging markets as published by GlobalEdge – MSU, 2013). And, no mention was made to the necessity of increasing students' awareness that making specific decisions in EMs and FMs is many times quite different than making the same decisions in DMs. Text coverage in every text analyzed was given to the concept that decision making and negotiation procedures and influences on these vary culture to culture, but no further content was given.

One of the most vivid examples of decision making being quite different between DMs and EMs and FMs, is that of determining market potential for a EM/FM versus an DM because of the, drastic at times, variance between market-level data availability and accessibility between market types. In EMs and FMs, where market-level data is missing or unavailable, research analysts (students in this case) are necessitated to turn to world-level data, such as World Development Indicators (WDIs) published by the World Bank, and Human Development Indicators (HDIs) published by the United Nations; convert these variable-measured world-level data indicator values to common scale values; appropriately weight and sum them, then calculate mathematically derive missing and needed market-level data to determine the market potential index (MPI) for an EM or FM, as shown in Appendix B. On the other hand market-level data that is generally plentiful and accessible can be used in a more straightforward manner in determining MPI. At times, too, the current MPI is predetermined and published by (GlobalEdge-MSU, 20143, thus it require only, largely, identification and application in terms of Bloom's Taxonomy of Cognitive Behavior (1956), whereas calculating the MPIs oneself takes a much higher order of thinking skills, according to Bloom.

In terms of graduating students with special training for service as expatriates in EMs and FMs, top U.S. schools of business' internationalization efforts have traditionally been the forerunners in paralleling world economic growth patterns, and elite U.S. ones have taken lead. For example, the D'Amore-McKim School of Business at Northwestern University has an undergraduate program that is an academic minor in emerging markets (D'Amore-Mckim, 2016) and Gaspar, 2016), however, many U.S. secondary and tertiary schools and colleges of business have not followed suit. The British Council's research shows it is time for all international marketing programs to place emphasis on EMs and FMs (2012).

As to the implications of these statistics to Module development the following are pointed out:

(1) the need to prepare marketing graduates with work readiness as expatriates serving in EMs and FMs, and the growing demand for them; and (2) the credible need to introduce into, via a pilot thus far, this author/educator EM- and FM-focused international course project, and other authors' related model as they are developed.

RATIONALE FOR EM AND FM FOCUS MODULES DEVELOPMENT

In terms rationale for implementing EM and EM foci into the international marketing course the following are given:

(1) This author/educator's intent in developing these twelve modules was to bring the world of EMs and FMs to the home campus international marketing classroom and make this rich cultural learning and skills-development opportunity available to all enrolled students at the low cost of a regular course offering with the end goal of all students having acquired for themselves a 'special training in EM and FM study' useable as a resume line item and as a life-time learnt skill. This special training resume line item earned has validity as the series of Modules trained students, as pseudo-expats, to research EMs and FMs from individual to comparative country analyses as related to economic, governing systems, cultures,

economic and marketing infrastructures, and competitive landscapes for individual student's randomly drawn EM or FM; and these findings were shared class wide to promote common learning amongst all students. Students were encouraged to build an interview portfolio with their finished modules.

(2) All the Modules were important to develop, as no extant or primary research evidence was found where an international marketing educator had integrated like EM and FM comprehensive training modules in regularly offered international marketing course content.

(3) The development one Module on how marketing decisions are made differently in varying countries was important as no extant or primary research evidence was found where international marketing course professors or texts analyzed implemented course content coverage demonstrating how business decisions approaches vary country to country.

Commonalities of Resources between Pilot One and Pilot Two

International Marketing (Terpstra, Foley and Sarathy, 2012) as require text; Table 1 demonstrating the calculations of MPI in EMs and FMs; and Appendix A showing Dow Jones economic level strata, developed markets (DMs), emerging markets (EMs) and frontier markets (FMs) and member countries categorized within these strata, were all commonly used in Pilot 1 (Appendix B) and Pilot 2 (Appendix C). The countries in EM and FM stratum were used for randomly drawn individual student country of study.

In each Pilot, as students completed the Modules, individual students learned about, learn to navigate, and learn to apply the vast array of data on both governmental, government-related, and private entity websites, including the following: CIA World Factbook at cia.gov; Worldbank.org; United Nations.org; Heritage.com, GlobalEdge.MSU.edu; Euromonitor.com; EulerHermes.us (country risk analysis); Export.gov; trade.gov; ustr.gov; census.gov; and several others.

Pilot One (refer to Appendix B)

Pilot One (Parts A and B) was implemented during the 2014 fall semester with a total of 120 students enrolled (40 in each of three sections). Using the common resources discussed above, Appendix B gives over view of the modules learned during this Pilot One and shows the logical sequence of module assignments over the semester. Pilot One modules were assigned as graded out of class experiential leaning opportunities, that students completed individually, up to a certain point in the semester, then remaining ones were completed by a team of randomly-drawn four class members who came as a team with his or her individual EM or FM country's research having been completed by each of them earlier in the semester.

For latter semester's module completions, the team worked collaboratively to construct a market selection matrix to help their choice of (from among the four team members' individually-researched EM or FM,) the team's one appropriate EM or FM country of entry that met team's predetermined decision criteria. MPI was most heavily weighted criterion, with other factors of research assigned lesser weights.

Each team randomly drew one product each from the professor-generated list of domestically well-selling products (and its average retail price) to be the team's product of entry. Teams were, following the modules logistically, asked to make a justified standardized or adaptation decision for each of product, price, place and promotion, as appropriate to country of entry needs and host country requirements.

The Part B series of modules were designed to move each team through the gain of new-to-them experiences, ranging from market of entry selection, to market entry method, and to planning an EM- or FM-appropriate marketing plan that each team eventually presented to the class at large via Power Point presentations. Team members evaluated each other; the professor evaluated the team.

Second Pilot (See Appendix C)

Pilot Two, was implemented during the Fall, Semester 2014. A total of one section of 42 enrolled students was offered the EM and FM enhanced international marketing content, for no reason other than due to the educator's other teaching assignments.

Appendix C presents the overview of Pilot Two of the same learning modules as Pilot One, with slight modifications based on student feedback and professor insight from Pilot One. Largely, the difference between the two pilot semesters is that hands-on work of Pilot One was conducted by students out of class, whereas during Pilot Two these same modules were completed during in-class workdays that were alternated with lecture class days. The merits of each of these Pilot implementation logistics will be discussed below in the Findings section.

Appendix D presents common benefits student derived from Pilot One and Pilot Two that were numerous, and very insightful, encouraging repeats of the EM and FM enhanced International Marketing course. At the end of the course in each Pilot, students were instructed on how to include their 'special training' as a line item of their resumes.

FINDINGS

Pre-Test of Students Need for Student Exposure to Economic Strata and Country Categorizations

The pre-test survey findings of students enrolled in the Pilots One and Two revealed that for the junior and senior level students enrolled in the Piloted EM and FM focus enhanced International Marketing course, the majority, 87%, did not readily identify what was meant by EM and FM countries as differentiated from DM countries, and they no idea how the different marketing and other business decisions in these various economic strata country classifications affected being able to use, or not use, western-world derived business models. Because of students lack of acquaintance with this concept and because of lack of coverage in associated texts, this author felt it important to include the MPI in particular module in the set of Modules, as such specific training amongst students enables students to later, with experience, determine approximated market potential for near every country in the world -- a truly transnational skill, that can be useful in practice as well as in the interpretation of EM and FM-centric reports might be encounter at home or abroad.

Comparison of Pilot One/Pilot Two Implementation Methods and Learning Outcomes:

Educator's Perspective

Regarding a comparison of first pilot (largely out of class experiential learning modules completed by students) and the second pilot (largely in-class completed experiential learning modules completed by students) this educator felt the in-class completed modules did not promote as 'deep' learning amongst students, as the in-class completed modules. Largely, this may have occurred as being outside of class the students had to 'think though' the project concepts and completion steps more carefully themselves as they didn't not have ready access to the professor, however to have e-mail to the professor 24/7 as a safety net when clarification was really needed. The drawback of Pilot Two was the requirement for continual in-class progressive rhythm of the class as students learned from lecture on upcoming work-in-class concepts for the upcoming work day in class to the next cycle of lecture then in-class workdays. , to lecture on the next upcoming workday concepts and following work day rhythm of implementing the Modules along with the regular class content. Progressive class to class learning worked well for students who never missed class, and not so well for those absentee, even in light of a tough absenteeism policy, as their 'catch up' questions bogged down others during their workday experiences. The out of class experiences did guide the educator to the need for the modules to be 'chunked' into small concepts to learn, a learning curve implemented into Pilot Two (see Appendix C

Students' Perspective.

Written feedback from students following Pilot One did validate that the out of class completed modules promoted 'deep' learning amongst student e than Pilot 2 the in class completed modules. The smaller 'chucked' modules were well received by students in Pilot 2. Students did like the idea of their privilege of emailing the professor with questions almost 24/7 after class day hours. The deep learning associated with Pilot One and not so deep learning associated with Pilot two was also verified by a comparison of exit tests (end of the semester finals) that were comprised of both multiple-choice and

short answer essay questions. That the 'deepest' student learning occurred in Pilot One may be an illustration of the fact that many students, others, will 'let you hold their hand' if you are available there in person, creating a situations where their ability to ask questions and receive answers readily, stunted their quest to learn from a more self-directed perspective,, which they did, largely with the out of class completed modules in Pilot One. Students' post-project written survey comments of commonly-derived benefits from Pilot One and Two are listed in Appendix D.

DISCUSSION AND CONCLUSIONS

Both Pilot One and Pilot Two implementation methods were deemed successes for varying reasons. The planned overall learning outcome of both was to effectively acquaint international marketing course students, as pseudo-expats, to business environments in 40 different EMs or FMs (as discussed class wide) and to the various common business and risk analyses require for conducting business in in these markets and the differences between them. The Modules were delivered as planned in home campus classrooms at low cost (cost of regular course tuition), at a convenient location (their regular IM classroom), and were offered with high student accessibility (available to all enrolled IM students). Professor-prepared multi-page learning module class handouts that were duplicated at academic departmental expense, with the intent that these would eventually be, in repeat semesters, developed into a booklet made available to students at modest cost that could be added to each student's professional library. Student reflection papers were required that were required to include student thoughts as to the benefits he or she gained from each training module and his or her thoughts as to the implication(s) each training module held for marketing practitioners.

Added Value Benefits of Modules Implementations

As added value benefits to students completing the Modules, the following introductions were made to students and resources necessary for student follow up actions were provided: (1) NASBITE Certified Global Business Professional (CGBP) exam; (2) U.S. Licensed Customs Broker exam; (3) U.S. Foreign Commercial Service exam; (4) Global trade industry career sectors and specific career position within; and (5) Advice on including their complete 'Special Training' as a line item on their resume just under the 'Education' section.

Conclusions

The 'Special Training' as a line item, has already proven to be a 'float to the top' factor in a few recruiters' resume analyses processes. The incentive given for students to explore global career opportunities has result in two former student sharing their pursuit studying to take the NASBITE Certified Global Business Professional Exam and the U.S. Customs Brokers' Exam.

A most educator inspiring email came from a Pilot One student one year after finishing the course as a result of the 'Special Training' resume line item. In his interview process with a global intelligence firm he was asked to draft a country risk analysis. The 'hire' decision by this global firm contributes credence to the merits of providing this special training for marketing graduates. The portion of his e-mail content follows:

"Your course gave me the hands on experience of navigating various government and non-government data bases to procure relevant information about doing business in foreign countries and the major risks associated with doing said business. It was these tools and experience that resulted in my being hired by a small global intelligence company based out of (name withheld in light of confidentiality) that provides executive security to (client type withheld in light of confidentiality) business executives and their families while doing business abroad. The position I hold is 'Global Research Analyst,' and not a day goes by that I do not use something that I learned in your class when I am drafting travel briefs for our team and clients."

From the educator perspective, students completing the Modules in either Pilot One or Pilot Two were endowed with a broadened global mindset, advanced research and thinking skills, and, in the educator's opinion, endowed with entry-level qualifications to serve as an EM or FM expatriate, or at least an assistant until company-specific training is offered him or her. In both pilot cases, participating students have benefited greatly by becoming more global competitive graduates and more competent global citizens who have gained an appreciation of and connection with emerging and frontier markets. In conclusion, Albers-Miller, Sigerstad & Straughan (2000) had previously identified a list of feasible study abroad alternatives providing near-equivalent benefits, to which this author feels this set of EM and FM focused modules could be added.

TABLE 1
EIGHT DIMENSIONS AND UNDERLYING WORLD DEVELOPMENT AND HUMAN DEVELOPMENT INDEXES AS MEASURE OF MARKET POTENTIAL INDEX (MPI) AS APPLIED TO EMERGING AND FRONTIER MARKET-RELATED PILOT PROJECT (*Adapted from MSU, Market Potential Index, 2013*)

<i>A. Eight Factors Underlying MPI (TBD)</i>	<i>B. Ascribed MSU Weights</i>	<i>C. Underlying Indicators</i>
1. Market Size: Common Score C = _____	25/100	<ul style="list-style-type: none"> ● Electricity Consumption ● Urban Population
2. Market Intensity: Common Score C = _____	15/100	<ul style="list-style-type: none"> ● GNI per Capita Estimates Using PPP ● Private Consumption as a % of GDP
3. Market Growth Rate: Common Score C = _____	12.5/50	<ul style="list-style-type: none"> ● Average Annual Growth Rate Of Primary Energy Used (Between ____ and ____) ● Real GDP Growth Rate
4. Market Consumption Capacity: Common Score C = _____	12.5/100	<ul style="list-style-type: none"> ● Consumer Expenditure Income Share of Middle-Class
5. Commercial Infrastructure: Common Score C = _____	10/50	<ul style="list-style-type: none"> ● Cellular Mobile Subscribers ● Households with Internet Access ● Main Telephone Lines ● Number of PC's ● Paved Road Density ● Population per Retail Outlet ● % of Households with Color TV
6. Market Receptivity: Common Score = _____	10/100	<ul style="list-style-type: none"> ● Per Capita Imports from US ● Trade as a Percentage of GDP
7. Economic Freedom: Common Score = _____	7.5/50	<ul style="list-style-type: none"> ● Economic Freedom Index ● Political Freedom Index
8. Country Risk: Common Score = _____	7.5/50	<ul style="list-style-type: none"> ● Business Risk Rating ● Country Risk Rating ● Political Risk Rating

Host Country Selection of 'Best' EM Country of Entry for Marketing Product X

Legend: Dimensions 1 – 8 = Eight MPI Dimensions of Market Potential of Country; A = MPI Score; B = Sum of Ranks

EM Country	Dimension 1		Dimension 2		Dimension 3		Dimension 4		Dimension 5		Dimension 6		Dimension 7		Dimension 8	
<u>Name:</u>	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B
A		B														
1.																
2.																
<u>Etc.</u>																

NOTE 1: To determine overall weighted scores for each of above 8 MPI dimensions, multiple common scores A times weights B.

NOTE 2: Sum of all 8 overall weighted dimension scores = MPI

NOTE 3: SUM of RANKS: Highest Sum = High Market Potential; SUM of MPI Scores = Highest Sum = High Market Potential

APPENDIX A

DOW JONES INDEXES COUNTRY CLASSIFICATION SYSTEM AS OF SEPTEMBER 2014 (DOW JONES, 2014)

Developed Markets	Emerging Markets	Frontier Markets
THE AMERICAS:		
Canada	Brazil	Argentina
US	Chile	
Colombia		
Mexico		
Peru		
ASIA/PACIFIC:		
Australia	China	Bangladesh
Hong Kong	India	Kazakhstan
Japan	Indonesia	Pakistan
New Zealand	Malaysia	Sri Lanka
Singapore	Philippines	Vietnam
	South Korea	
	Taiwan	
	Thailand	
EUROPE:		
Austria	Czech Republic	Bulgaria
Belgium	Hungary	Croatia
Denmark	Poland	Cyprus
Finland	Russia	Estonia
France	Turkey	Latvia
Germany		Lithuania
Greece		Macedonia
Iceland		Malta
Ireland		Romania
Italy		Serbia
Luxembourg		Slovakia

Netherlands
Norway
Portugal
Spain
Sweden
Switzerland
United Kingdom

Slovenia
Ukraine

MIDDLE EAST:

Israel

Bahrain
Jordan
Kuwait
Lebanon
Oman
Qatar
UAE

AFRICA:

Egypt
Morocco
South Africa

Kenya
Mauritius
Nigeria
Tunisia

APPENDIX B

OVERVIEW OF EMERGING AND FRONTIER MARKET-RELATED COMPREHENSIVE PROJECT

**INTEGRATED IN INTERNATIONAL MARKETING COURSE
(PILOT ONE, FALL SEMESTER, 2014)**

Legend: EM = emerging market; FM = frontier market

PROJECT SECTION A

To be completed by individual students as related to randomly-drawn EM or FM:

- Project A.1** **Analysis of Economic Environment of EM or FM and Associated Risks**
- Project A.2** **Analysis of Governing Systems Analysis EM or FM and Associate Risks**
- Project A.3** **Analysis of Culture of EM or FM and Associated Risks**
- Project A.4** **Analysis of Economic and Marketing Infrastructures of EM or FM and Associated Risks**
- Project A.5** **Analysis of Competitive Landscape of EM an FM and Associated Risks**
- Project A.6** **Determination of Market Potential Index for EM or FM using Approximation (as shown in first portion of Appendix B).**

PROJECT SECTION B

To be completed by teams of four students

Each of the following is to be based on team members' individual research findings from Project Section A as related to the team's randomly-drawn, well-selling domestic product, that is selling at a professor assigned current market selling price in the home domestic market.

- Project B.1** **Determine EM or FM Country of Country by completing Market Selection Matrix (as shown in second part of Appendix B)**
- Project B.2** **Determine Appropriate EM or FM Market Entry Strategy**

- Project B.3 Determine Product Standardization or Adaptation Policy, Strategy, and Tactics
 Project B.4 Determine Place Standardization or Adaptation Policy, Strategy and Tactics
 Project B.5 Determine Price Standardization or Adaptation Policy, Strategy and Tactics
 Project B.6 Determine Promotion Standardization or Adaptation Policy, Strategy and Tactics:
 To promote one common U.S. use of the product.
 To promote one creative, but legal and ethical, use of the product
 e.g., use of paste shoe polish as an art medium, or use of baby shampoo in dog baths.
- Project B.7 Create Team Power Point Presentation of Marketing Plan
 Project B.8 Team Member's Evaluation of Each Other

APPENDIX C (Page 1 of 2 pages)

OVERVIEW OF EMERGING AND FRONTIER MARKET-RELATED COMPREHENSIVE PROJECT (PILOT TWO, FALL SEMESTER, 2015)

Legend: EM = Emerging Markets; FM = Frontier Markets; IMMs – International Marketing Managers

Note: Intent of this modified course project was for students to gain 'exposure' to EMs and FMs and the complexity of responsibilities of marketing managers as expatriates in EMs and FMs. As well, this project as modified introduced introduce students to needed web-based international marketing related statistics and information. The hands on, in- class skills building was intended to give students a 'taste' of hand-on experiences expected of EM and FM expatriates, but lessen students' out of class load, a concern of Pilot One.

Part A – Introduction to Course and Professional EM and FM Skill-Building Projects

Career Sectors and Individual Jobs Positions within the Global Trade Industry

Professional Development Opportunities in Addition to Present Course:

- a. U.S. Customs Broker Examination
- b. NASBITE Global Business Professional (CGBP) Examination
- c. U.S. Foreign Commercial Service Examination

Part B – Analyzing Emerging and Frontier Markets, Determining Market Potential, and Making Market Selection and Entry Strategy Decisions

EM- and FM-Related projects as carried out in the classroom on alternate days with lecture/textbook material coverage first then an in-class skills-building module was complete by students the following each class day.

Individual Student Completed Skill Building Training Modules for Randomly-Drawn EM or FM:

- B. 1 - Lecture: Implications of Economic Environment for IMMs**
Skill-Building Special Training Module # 1: Analyzing Economic Environments of EM or FM.
- B. 2 - Lecture: Implications of Country Governing Systems and Political and Legal Systems for IMMs**
Skill-Building Special Training Module # 2: Analyzing Governing Systems and PoliticalAnd Regulatory Systems in EMs and FMs.
- B. 3 - Lecture: Implications of Culture for IMMs**
Skill-Building Special Training Module # 3: Analyzing EM and FM Cultures

- B. 4- Lecture on Implications of National Infrastructures and Marketing Systems for IMMs Skills-Building Special Training Module # 4: Analyzing EM and FM National Infrastructures and Marketing Systems**
- B. 5- Lecture on Implications of International Marketing Research and Databases for IMMs Skills Building Module # 5: Conducting International Marketing Research in EMs & FMs**
- B. 6- Lecture on Implications of Market Potential Index (MPI) for on IMMs Skills-Building Module #6: Determination of MPI for EMs and FMs using World-level Data Conversion to Approximated Market-Level Data (as shown in top portion of Appendix B)**

Team of four student completed learning exercises (use randomly-drawn, domestic product/U.S. Selling Price

- B. 7- Lecture on Implications of Foreign Market Selection for IMMS Skills-Building Module # 7: Team Foreign Market Selection Matrix Completion for Members' EMs or FMs (as shown in Bottom Portion of Appendix B) and Rational for Decision**

APPENDIX C (Page 2 of 2 pages)

Overview of Emerging and Frontier Market-Related Comprehensive Project (Page 2 of 2) (Pilot Two, piloted in Fall Semester, 2015)

- B. 8- Lecture on Implications of Alternative Marketing Entry Methods for IMMs Skills-Building Module # 8: Team Decision Making Relative to Appropriate EM or FM Market Entry Method for Team Product and Rationale for Decision**
- B. 9- Lecture on Implications of International Product Policy for IMMs Skills-Building Module # 9: Team Decision of Whether to Standardization or Adapt Product for EM or FM and Rationale for Decision**
- B. 10- Lecture on Implication International Branding Policy for IMMs Skills-Building Module # 10: Team Decision of Whether to Standardize or Adapt Brand for EM or FM markets and Determination of Brand Promise, Brand Name and Brand Tag Line and Rationale for Branding Decision**
- 8. 11- Lecture on Implications of International Supply Chain and Place Strategy for IMMs Skills-Building Module # 11: Team Decision Making of Whether to Standardize or Adapt Place Strategy for EM or FM and Rationale for Decision**
- 8. 12- Lecture on Implications of International Pricing for IMMs Skills-Building Module # 12:**
 - A. Team Decision Making of Whether to Standardize or Adapt Price for EM or FM and rationale for decision**
 - B. Team Completion of Foreign Market Pricing Process Exercise that ranged from team's determination of domestic normal manufacturing costs (determined by backing out U.S. retailer margin of 20% from average selling price) to adding**

shipping and export costs (as a %), international transportation costs (as a %), Import clearance costs and tariffs and other Import Taxes owned (as a tariff) based on HS code (Schedule B Code, as published by census.gov) for product being imported to EM or FM; and further adding inland market of entry transportation costs (as a %) and international retailer's margin (as a %). Note: Professor provided the estimated %s to be added.

Review and Summation: (1) Evaluation of Value-Added Career Benefits Derived from EM- and FM-Related Project as Applicable to EM and FM Expatriates; (2) Documenting earned 'Special Training' designation as resume line item; and (3) Evaluation of Learning Outcomes (Student Perspective and Educator Perspective).

APPENDIX D PARTICIPATING STUDENT INSIGHTS RELATED TO EM- AND FM-FOCUSED PROJECT (PILOT ONE AND TWO)

1. Learned international awareness and developed IM analysis skills.
2. Developed an awareness of emerging and frontier markets of which most were unaware.
3. Created world mindset and a feeling of world connectedness and appreciation for economic dependencies.
4. Experienced use of higher order thinking skills providing sense of accomplishment.
5. Opened for a world of travel options, otherwise never considered.
6. Promoted realization of fast closing gap between world's cultures.
7. Promoted realization that IMMs serve as cultural change agents, positively and negative.
8. Introduced the concept that barriers or lack of barriers of trade can diminish or stimulate world.
9. Developed awareness of high demand and short supply of transnationally-competent expatriates.
10. Offered training with some pseudo-reality of task accomplishments expected of EM and FM posted expatriates.
11. Offered involvement, active and self-directed learning opportunities.
12. Promoted global citizenry and lessened border-inhibiting perspectives.

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