

GBUS 3040 Business and ESG Management for Asia and Emerging Markets
Course Syllabus & Schedule
Spring 2025

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Section(s)	Section 1	Section 1
Office hours:	by appointment	9:00am-12:30pm, 2:00pm-5:30pm

Class time: Thursdays 9:00 – 11:50 am

Venue: LSK 1001

CANVAS: <https://canvas.ust.hk>

This course explores the way key business and managerial practices play out in an Asian and emerging markets context, with a particular emphasis on China. It provides a big picture overview of the business framework in these markets along with a focus on both challenges and opportunities. To be a successful business leader, students must possess not only technical skills and knowledge but be able to deal with regional and international business issues independently. In studying key business, political, economic, social, financial and cultural characteristics of some Asian countries, students will recognize regional differences and be able to realize opportunities by adopting relevant business strategies. Through experiential exercises, case studies, and presentations, students are expected to apply their business knowledge to tackle doing business in different parts of Asia and emerging markets with a critical eye and a cross-disciplinary approach. The course will also introduce issues related to corruptions, corporate governance and CSR/ESG that are relevant to the operating environment, to help prepare the students to deal with these challenges. Guest speakers will be arranged to provide an opportunity for students to learn from business leaders' professional experience and obtain first-hand information in the market.

Course Intended Learning Outcomes (ILOs)

1. Communicate ideas persuasively to inform and convince others.
2. Demonstrate an understanding into the drivers of business decision making in Asia and the role played by managers in ensuring the integrity of the firm and maintaining appropriate levels of environment, social and corporate responsibility via case practice.
3. Demonstrate the ability to derive and evaluate entry and market segmentation strategies in emerging markets and understand the impact of business model in marketing decisions via case practice.
4. Develop their "business sense" in the solution of practical business problems in real world settings.
5. Apply their understanding of ethical behavior to the solution of real-world business problems.
6. Collaborate positively by actively seeking, and engaging in discussion of, the views of others while showing sensitivity to opposing views.
7. Contribute to the successful and timely completion of a group project in line with their roles in teams.
8. Approach business problems from alternative perspectives and with unconventional concepts or solutions.

Mapping of Course ILOs to assessment tasks

Assessment Tasks	Mapped ILOs	Explanation
1-page case write-up	ILO1, ILO2, ILO3, ILO4, ILO5, ILO8	This task assesses students' ability to communicate case insights persuasively and logically in writing (ILO1). It assesses students' understanding of the drivers of business decision-making, including considerations of integrity and responsibility (ILO2). It demonstrates students' ability to evaluate entry/segmentation choices and propose practical, ethical recommendations, including alternative perspectives where relevant (ILO3, ILO4, ILO5, ILO8).
Case presentation	ILO1, ILO3, ILO4, ILO6, ILO7, ILO8	This task assesses students' ability to communicate recommendations clearly and convincingly in an oral format (ILO1). It evaluates students' application of market strategy concepts and practical business judgment in defending solutions (ILO3, ILO4). It also reflects teamwork through constructive collaboration, timely completion, and incorporation of multiple perspectives (ILO6, ILO7, ILO8).
In-class performance	ILO1, ILO2, ILO4, ILO5, ILO6, ILO8	This task assesses students' engagement and their ability to communicate and discuss ideas effectively in class (ILO1, ILO6). It demonstrates students' understanding of business decision-making drivers and ethical considerations in real-world contexts (ILO2, ILO5). It also reflects practical business sense and openness to alternative viewpoints (ILO4, ILO8).
Final Presentation	ILO1, ILO2, ILO3, ILO4, ILO5, ILO6, ILO7, ILO8	This task assesses students' ability to synthesize course learning into a persuasive final recommendation supported by evidence (ILO1, ILO4). It evaluates students' analysis of market strategy and business model implications, including responsible and ethical decision-making (ILO2, ILO3, ILO5). It also reflects effective teamwork, timely project completion, and consideration of alternative perspectives (ILO6, ILO7, ILO8).

Assessment

The assessment will consist of:

		Individual	Team*
I. Assignments	1. 1-page case write up (2 cases)	40%	
	2. Case presentation (1 case)		20%
II. In-class performance	3. Attendance	10%	
	4. Contribution	10%	
III. Final presentation			20%
	Total	100%	

Attendance is required and accounts for 10% of the overall grade. Any unexcused absence will result in deduction of your attendance grade.

Contribution represents 10% of the overall grade. This contribution includes without limitation asking pertinent questions and contributing remarks showing your understanding of the topics being discussed. Contribution also includes participation through the chat box as well as the course discussion board. The quality of your contributions is what counts, not how often you raise your hand.

Written assignments: each student will submit 2 write-ups. The guidelines and grading rubrics for written assignments are attached.

Regrade requests: All regrade requests with justifications must be raised with the professor within 3 working days of the release of an assignment's scoring. Requests to regrade an earlier assignment will not be entertained after the release of the final grade.

Group Work in Case Presentations

There will be a total of 2 groupings (3-4 students per group) in the course. One grouping for the case study; and one grouping for final presentation.

The case presentations will last 10 minutes, followed by 10mins Q&A. For the final presentation, the Q&A session will be 7 minutes. Grading rubrics for group presentation are attached.

Peer evaluation will be conducted at the end of each grouping. The peer evaluation result will be used to identify and recognize the individual effort in the group work grade. There will be grade adjustment if a free-riding case is identified. Exceptional star team player may also be considered for grade adjustment. The peer evaluation form is attached.

Case Studies

Case studies will be used for class discussion throughout the course. Students will be assigned to present one case as a team.

*Case presentation and final project teams will be assigned by the professor.

**Everyone is expected to participate actively in the discussions for all the cases

Class Norms

These are based on common-sense, real business life practice that you should be familiar with. You should behave as you would in a business environment, showing appropriate behavior and respect for classmates, staff and faculty. Cheating, dishonesty and plagiarism will not be tolerated at any time and may result in strict sanctions.

Attendance: You are expected to attend **all classes**. Just as you would for business meetings, we expect each student to be **on time** for classes. Late arrival/early departure is disruptive and disrespectful. Repeated late arrival will result in a lower rating. For any absence, please email the Professor and Teaching Assistant. Unexcused absence will result in deduction in attendance grade.

1. **Contribution:** Active participation is **required** and is an important part of the grade. You are very welcome to make suggestions, comments and generally contributions to the course. You can contribute by raising hand, asking questions, or posting on the discussion board. We also expect each student to behave as you would in a business environment, showing respect for each other and generally not disrupting the class with inappropriate behavior. Inappropriate and disrupting behavior or contributions will be penalized.
2. Mobile phones need to be **turned off** or put on silent mode. Portable computers are allowed so long as they do not lead to inappropriate behavior and disturbance.
3. Video recording of lectures will be arranged by the School and the Professor. Zoom sessions (if any) will be recorded. Any other recording (audio or video) is strictly prohibited. Any recording can only be reproduced with the express consent of the Lecturers.
4. Course Materials, Copyright, Questions and Contact with Lecturers: The course materials will be posted on the University's CANVAS course website (GBUS 3040 Spring 2025), please check the website on a regular basis for new postings. The Lecture notes are the copyright property of the Lecturers and are provided for the sole private use of the students. They may not be reproduced or disseminated without the express consent of the Lecturers. For administrative queries, please contact the Teaching Assistant, who will be able to assist you. For any lecture related queries, feel free to contact the appropriate instructor directly, preferably in person or by email.

Grading Rubrics

Criteria	Excellent	Proficient	Developing	Needs Improvement
Content & Analysis	Deep, insightful analysis; well-researched with strong evidence.	Clear analysis with good research; minor gaps.	Surface-level analysis; limited research.	Lacks critical analysis; insufficient research.
Creativity & Innovation	Unique solutions; exceptional originality.	Demonstrates creativity; some novel ideas.	Minimal innovation; relies on conventional approaches.	Lacks originality; repetitive or derivative.
Collaboration & Teamwork	Excellent teamwork; balanced contributions.	Good collaboration; occasional imbalances.	Uneven participation; some disengagement.	Poor teamwork; dominant or passive members.
Presentation/ Professionalism	Polished delivery; clear, engaging, and error-free.	Effective communication; minor issues.	Basic delivery; lacks clarity or flow.	Unprepared; confusing or unprofessional.
Timeliness & Adherence	Meets all deadlines; follows guidelines perfectly.	Minor delays or deviations.	Multiple delays or guideline issues.	Missed deadlines; ignores requirements.

Final Grade Descriptors

Grades	Short Description	Elaboration on subject grading description
A	Excellent Performance	Demonstrates a comprehensive grasp of subject matter, expertise in problem-solving, and significant creativity in thinking. Exhibits a high capacity for scholarship and collaboration, going beyond core requirements to achieve learning goals.
B	Good Performance	Shows good knowledge and understanding of the main subject matter, competence in problem-solving, and the ability to analyse and evaluate issues. Displays high motivation to learn and the ability to work effectively with others.
C	Satisfactory Performance	Possesses adequate knowledge of core subject matter, competence in dealing with familiar problems, and some capacity for analysis and critical thinking. Shows persistence and effort to achieve broadly defined learning goals.
D	Marginal Pass	Has threshold knowledge of core subject matter, potential to achieve key professional skills, and the ability to make basic judgments. Benefits from the course and has the potential to develop in the discipline.
F	Fail	Demonstrates insufficient understanding of the subject matter and lacks the necessary problem-solving skills. Shows limited ability to think critically or analytically and exhibits minimal effort towards achieving learning goals.

Generative AI Policy

The use of Generative AI to improve on an assignment is **allowed**. However, it is important that the **usage is properly disclosed and acknowledged** in the assignments. More information on citing and acknowledging AI can be found at LibGuides: AI Literacy for End-Users.

If you choose to use Generative AI, you must clearly **indicate the source and the prompt questions used for** the AI-generated content. Failure to disclose the use of Generative AI will be considered a violation of academic integrity.

Please note that while Generative AI can be a useful tool, it is **not a substitute** for your own critical thinking and creativity. You are expected to use Generative AI as a supplement to your own work, rather than as a replacement for it. If you have any questions about the use of Generative AI on this course, please do not hesitate to clarify with the course instructor(s).

Communication and Feedback

Assessment marks for interim and final presentation will be communicated within two weeks of submission. Feedback on assignments will include strengths and areas for improvement. Students who have further questions about the feedback, including marks, should consult the instructor within five working days after the feedback is received.

Resubmission Policy

Unless otherwise specified, there will be no resubmission for the assessment tasks.

Academic Integrity

Students are expected to adhere to the university's academic integrity policy. Students are expected to uphold HKUST's Academic Honor Code and to maintain the highest standards of academic integrity. The University has zero tolerance of academic misconduct. Please refer to [Academic Integrity | HKUST – Academic Registry](#) for the University's definition of plagiarism and ways to avoid cheating and plagiarism.

Declaration

The Course Instructor and GBUS Program Office reserves the final right to revise the syllabus as needed.

Class Schedule

Overview

The course will cover three aspects that company executives should capture in Asia and Emerging Markets.

The course will begin with an overall introduction of the macro environment and the cultural background of the region, It will then address market entry obstacles with emphasis on China, and explain the nuts and bolts of operating successfully in the Asian environment. It will also bring out the key issues relating to corruption, corporate governance and ESG for responsible managing in such an environment.

The instructor will use case studies to facilitate learning, and will draw on the instructor's personal experience and insights to enhance knowledge sharing. Guest speakers will be brought-in to classes (or via Zoom) to share the industry practices and insights to further enhance your learnings.

This is a case-based course and active classroom participation is required.

Class	Date	Topic
1	Feb 5	<u>Overview and Macro Outlook/East Asian Culture</u>
		This session will: <ol style="list-style-type: none">1. provides an overview of the current economic and political situation in Asia today, and explore the root causes of the major issues that present a challenge to executives operating in this region.2. Set the context for someone operating in China, and suggest solutions in dealing with cultural ambiguities and how to make appropriate decisions on business and marketing.
2	Feb 12	<u>Belt and Road Initiative (BRI)</u>
		This session will introduce the subject of BRI, and how this initiative would affect the future economic landscape of China and her many Eurasian trading partners. Industry expert: Mr. Stephen Wong, former Director of Europe/Middle East/Africa and the Americas, Hong Kong Trade Development Council Reading assignment: <ol style="list-style-type: none">1. Navigate China's Belt and Road Portal - https://eng.yidaiyilu.gov.cn/2. Read McKinsey's "China Brief: 4 Questions Global CEOs Are Asking About China"
3	Feb 26	<u>Leveraging Traditional Cultures to Develop Marketing Strategy (I)</u>
		How do traditional Asian beliefs and practices influence and interact with modern product marketing? A seasoned marketing expert will demonstrate how a traditional company factors in cultural beliefs, tradition as well as national pride in transforming an ancient medicinal product into one with a contemporary brand. Industry Expert: Mr Gustav Chan, General Manager, Ninjiom

4 Mar 5

Entry Strategies for Emerging Markets

Practical insights on how to derive and evaluate entry strategies into an emerging market. The objective is to understand the market specifics when entering and operating, and be able to apply management tools in any situation:

- Recognize factors affecting market choices and entry decisions
- Compare operating conditions in different countries and rationale for different entry modes
- Access the necessary scale of investment for entering emerging markets
- Leadership selection
- Organization relationship between head office and subsidiary
- Product positioning adaptation to local culture

**Read: Preview [Building Blocks of Business Model Canvas](#)
“KFC’s Radical Approach to China”**

Case study assignment: “Levendary Café”

5 Mar 12

Leveraging Traditional Cultures to Develop Marketing Strategy (II)

Through a case study, we will further explore the challenges of merging and converting traditional cultural beliefs and practices into modern products. In this case, modern cosmetics and traditional Chinese medicine.

**Read: “Selling on Tik Tok and Taobao”
Case assignment (1 page Writeup): “L’Oreal in China”**

6 Mar 19

The Changing Global Supply Chain and Business Modeling

This session will focus on the changing global supply change landscape over the past decade, and how a leading company in the industry struggled to adapt to these challenges.

Case study and group presentation: Li & Fung

7 Mar 26

The impact of AI and Generative AI

Impact of and opportunity created by IoT, ChatGPT & generative AI on doing business in Asia. What are the trends and developments?

Industry Expert: Mr. Michael Yung, Senior Strategy Advisor, Google Cloud

8 Apr 2

Sustainability and ESG – Intro

Why are they important? And What matters?

- Purpose and Sustainability, why does an organization exist?
- How does an organization attract people to execute its purpose together?
- How do we determine what is material to an organization? What is the company's value/supply chain and what/who does it impact?
- What is ESG?
- understanding of the key management systems, public policy issues and the key stakeholders.

Industry Experts: Mr. Joseph Fong, Head of Asia – Centre for Corporate Public Affairs and Ms Edena Low, Chief Legal, Compliance and ESG Officer of Grobest Group and former Vice President Supply Chain Governance, Risk Management and Sustainability of Mattel, Inc.

9 Apr 9

ESG and CSR's alignment with corporate brand, and corporate reputation stewardship strategy

- Corporate brand and corporate reputation – what matters?
- The essence and value of corporate reputation stewardship and proactive issue management
- Best practices in stakeholder mapping, understanding and engaging stakeholders, from regulators to consumers
- Understanding the role of government in Asia – why it is so essential?
- What are the industry norms, pitfalls, and deadly sins operationalizing ESG and sustainability in Asia?

Industry Experts: Mr. Joseph Fong, Head of Asia – Centre for Corporate Public Affairs and Ms Edena Low, Chief Legal, Compliance and ESG Officer of Grobest Group and former Vice President Supply Chain Governance, Risk Management and Sustainability of Mattel, Inc.

10 Apr 16

ESG reporting and role in sustainability/ESG and corporate public affairs

- ESG Reporting – What and Why
- Reporting Standards and initiatives, Greenwashing vs. Green Hushing
- A career in sustainability/ESG and corporate public affairs
- Qualifications
- Experience
- Career path and professional experience
- Hiring trends

1-page write-up on ESG (assignment given on April 9)

11 Apr 23

Challenges and opportunities of investing in frontier markets

Introduction to the basics of start-ups and entrepreneurship emerging markets. Discussion with

a founder/CEO of a local company on how to grow a business across Asia, and attract funding in the big league.

Industry Expert: Mr. Hans Paul, Founder and CEO Aigens

12 Apr 30

Final Presentations

The final presentation is a team presentation to synthesize what you have learned by undertaking a topic on **“How to develop a business by identifying disruptive opportunities and overcoming challenges in an Asian market”**.

Your team has to decide your own topic (which will need to be approved by the Professor), conduct research and prepare a presentation for the last class.

The goal of the presentation is for the teams to examine the current geopolitical issues and/or challenges faced by businesses in Asia **from the point of view of a company or an industry**. It is not to present the issue from a macro-economic point of view, rather to understand how the issue affects the business/industry and propose practical solutions. We are not looking for a hypothetical research paper, but a business strategy exercise based on a macro situation. Students are advised to pick topics focused enough in scope as the presentation is only 10 minutes.

You will have to submit the presentation topic no later than April 2 (**Class 8**) for approval by the professor.

The presentation is intended to be a well-researched 10 minutes presentation followed by 7 minutes Q&A session that will address the issues and challenges identified in your topic.

* More details and guidelines of the presentation will be given out in class.

GBUS3040 Class Schedule – Spring 2025

Class	Date	Topics	Case Presentation/Assignment
February 5 (Thur)	1	Overview Macro Outlook/Culture	
February 12 (Thur)	2	Belt & Road Initiative	1. Navigate China's Belt and Road Portal - https://eng.yidaiyilu.gov.cn/ 2. Read McKinsey's "China Brief: 4 Questions Global CEOs Are Asking About China"
February 26 (Thur)	3	Leveraging Traditional Cultures to Develop Marketing Strategy (I)	Speaker
March 5 (Thur)	4	Entry Strategies for Emerging Markets	1. Preview Building Blocks of Business Model Canvas 2. "KFC's Radical Approach to China" 3. Levensky Cafe
March 12 (Thur)	5	Leveraging Traditional Cultures to Develop Marketing Strategy (II)	Selling on Tik Tok and Taobao L'Oreal in China
March 19 (Thur)	6	Business Model Strategy under a changing Global Supply Chain Landscape	Li & Fung 2012
March 26 (Thur)	7	Impact of AI and Generative AI on Doing Business in Asia	Speaker
April 2 (Thur)	8	Sustainability and ESG - Intro	Speakers
April 9 (Thur)	9	ESG Reporting and Role in Sustainability/ESG and Corporate Public Affairs	Speakers
April 16 (Thur)	10	CSR, ESG & Sustainability	Speakers/ESG paper
April 23 (Thur)	11	Challenges and opportunities of investing in frontier markets	Speaker
April 30 (Thur)	12	Final Presentation	

About Prof. Cassian CHEUNG



Prof. Cassian Cheung is the managing partner of Cairnhill Consultants, a company advising Asian companies on growth and market entry strategies. Cassian was the chief executive officer of Next Digital Limited, a leading media company in Hong Kong and Taiwan. Cassian also served as an independent non-executive director of Trinity Ltd., a Fung Group company listed on the Hong Kong Stock Exchange.

Cassian was the President of Wal-Mart China where he led the expansion of Wal-Mart's retail stores and managed a team of 20,000 associates in China. Prior to joining Wal-Mart, he was the President of Quaker Oats Asia. He started his career at The Nestlé Company in the USA and was Chief Operating Officer-PRC for Nestlé China.

Cassian is a member of the Global Advisory Board of the Kellogg School of Management at Northwestern University, where he received an MBA degree. He was also an advisory member of the Global Business program of the Business School of the Hong Kong University of Science and Technology ("HKUST"). Since 2005, he has been an adjunct professor teaching management courses in the Master of Business Administration program and the undergraduate Global Business and World Bachelor in Business programs at the School. Cassian was conferred an honorary Doctor of Humane Letters degree at St. Joseph's College of Indiana, where he had studied for his bachelor's degree and served on the board of trustees.

Guidelines for 1 Page Write-up

1. Each student is expected to hand in TWO 1-page write-up on the topics that are assigned.
2. Format requirement:
 - i. Each student should submit a **MS Word format** electronic file no later than the day of the assignment by Canvas
 - ii. Report should be 1 page maximum.
 - iii. Please put any links, footnotes, references, citations, graphs, and tables (etc...) in appendix.
 - iv. The first page or cover sheet should provide the class name, the topic and the student name.
 - v. Appendix and coversheet will not be counted toward the 1 page limit.
 - vi. Please use **Times News Roman 12** point, **Single space** for the body of the write-up and **Standard margins**.
3. Please provide the sources for all quotes. A plagiarism software will be used to verify any potential plagiarism violation. Any quote from an article or other source must be referenced. ChatGPT can be applied with proper acknowledgement.
4. The write-up should be short, concise, to the point with no verbiage.
5. You should focus on addressing the key issues and providing your opinion in a clear, logical and well argument manner. Simply reproducing the content of articles will be insufficient.
 - i. Please provide a clear and strong statement of your views on the topic. Argument logic should be entirely clear, concise, and reasonable.
 - ii. The argument structure should be well-defined, and ideas well connected. Facts and evidence should be comprehensive in supporting your views. All evidences and examples should be specific, relevant and central to the issues at hand.
 - iii. All sources used for quotes, statistics and facts should be credible and cited correctly. All supportive facts, examples and statistics must be reported accurately.
 - iv. The conclusion must be strong and leave readers a solid understanding of your views.
 - v. All sentences must be well constructed with proper grammar and spelling.

1-Page Written Assignment Grading Sheet

Presentation

___/40%

Correct file format/followed guidance

Spelling/Grammar

Precision/Lack of verbiage

Comments/Feedback:

Content

___/60%

Focus and clarity

Coherence, consistency, logic

Relevance and quality of references and citations*

Originality, out-of-the-box thinking

** *We expect to see some reference to sources you have perused in order to write the memo*

Comments/Feedback:

Total Grade

___/100%

Plagiarism Score: ___

If plagiarism is detected, the grading will be down-notched in accordance with the extent of the plagiarism.

Final Grade

___/100%

**GBUS 3040 Doing Business in Asia
Presentation Evaluation Sheet**

Date: _____

Team: _____

Judge: _____

Topi

Total Scores:

Presentation (20%)	
Clarity (<i>Clarity of speech and ideas, organization of ideas and materials</i>)	_____ / 5
Teamwork (<i>balance and integration of team members</i>)	_____ / 5
Presentation Style (<i>Salesmanship, enthusiasm, and dynamic</i>)	_____ / 5
Persuasiveness (<i>Convincing, poise, and confidence</i>)	_____ / 5

Total Presentation Score: / 20

Content (50%)	
Problem Identification (<i>Clear and concise snap shot of core issues and key problems, demonstrates an understanding of the situation</i>)	_____ / 10
Analysis (<i>Analysis that directly addresses the core issues and supports the recommendations, and demonstrates an understanding of core competencies</i>)	_____ / 10
Innovativeness (<i>Innovation, creativity, and originality of the recommendations</i>)	_____ / 8
Feasibility (<i>Practical and relevant recommendations, supported by evidence and a realistic implementation plan</i>)	_____ / 12
Impact (<i>The recommendations directly address the core issues and will have substantive impacts</i>)	_____ / 10

Total Presentation Score: / 50

Questions and Answers (30%)	
Defense (<i>Concise answers that effectively address the core of the question</i>)	_____ / 15
Poise and Sharpness (<i>Ability to show that they can think on their feet and answer questions convincingly</i>)	_____ / 15

Total Q&A Score: ____ / 30

