International Finance

Academic Year: (2021 / 2022)

Review date: 26-03-2021

Department assigned to the subject: Business Administration Department Coordinating teacher: Type: Electives ECTS Credits : 2.0 Year : 1 Semester : 2

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

The course does not assume the student has any prior knowledge in corporate social responsibility or communication.

OBJECTIVES

Identify key communication issues that will challenge today and tomorrow business models. Understand how these issues challenge current business models and how they can be somehow addressed through social media. Define key questions you will face as managers in relation to new forms of communications, especially through new social and technological environments. Learn from current best practices.

Systematize your thinking by applying the concepts, theories, methods, and models that will help you to better understand communication management in a networked society

Apply your knowledge about communications in a network society to a real social media for good project

DESCRIPTION OF CONTENTS: PROGRAMME

PROFESSOR's PRESENTATION

Itziar has been working for more than ten years with business in developing integrated business strategies on sustainability issues. Itziar holds a PhD in Management Science and an Executive MBA from ESADE, a Master in International Economics from the College of Europe and a Master Degree on Development Economics from the University of Valencia. She has developed her career mainly as business advisor in positions such internal strategic consultant for General Electric, manager for Pricewaterhouse Coopers, senior manager for AccountAbility, a sustainability think tank in UK. Currently she works as Assistant Professor in Carlos III University, Associate Professor in Surrey Business School and business advisor.

Lately, Itziar is especially interested in the processes of stakeholder engagement through social media and internet tools. She is currently analyzing how stakeholders, in the form of publics, are becoming empowered by the new media and challenging the legitimacy of business and how business are developing not only new communication tools and stakeholder forums but also new mindsets to collaboratively face the challenge of global issues.

In this course, Itziar Castelló, addresses critically how global societal and environmental issues, such poverty, climate change, migrations, water scarcity, etc., previously considered a ¿public matter¿ are going to be fundamental strategic drivers of future successful businesses. ¿The current crisis has shown us how business and society are increasingly interconnected and how communicating with our stakeholders in an inclusive way is going to be fundamental for managing social issues beyond the rules of the market¿, she argues.

SHORT COURSE DESCRIPTION

The empowerment of new stakeholders, such civil society, through social media and internet tools is challenging the way businesses relate to its stakeholders. Corporate communication, traditionally defined as a process of dissemination of information by the specialist in the firm, is being transformed in a business process of stakeholder responsible engagement in which the frontiers of the firm are constantly re-defined in publics, mediums and issues of engagement.

The power of civil society in social media could be witnessed in the Greenpeace Kit-Kat campaign from which Nestle has been forced to control the sustainability of the palm oil production. The power of

social media business transformation is exemplify placing Facebook at the center of any new communication campaign or at Dove, where an online video set out to redefine beauty for women globally. Social media has proved itself to be a powerful tool for branding & marketing, employee engagement, innovation, customer loyalty and fundraising, but we're just starting to see its potential and its dangers in enhancing responsible businesses.

Responsible Communication in the Network Society course approaches communication from a triple perspective: First, by briefly looking at how firms have been dealing with corporate communication: reporting, press, crisis management. Second, by deconstructing the influence of media in society and its corporate influence. We will analyze recent media transformation and the power of social media as a citizenship creation tool and its influence in policy and business. Finally, we approach the power of social media from a business perspective and its relation to strategic corporate communication.

Following the first week of introductions to ¿traditional corporate communication¿ we will go into the analysis of the ¿politics and economics of social media¿ looking at its principles and challenges. We will then look at the powerful combination of the business and social strategies. We will analyze cases and business examples such Nike, Nestle, NovoNordisk and the synergies of responsible business in a globalized world looking at innovative and responsible business projects.

The course will be structured around experiential learning based on a mini-final project assignment applying our leanings on strategy building, formation, and development. The final mini project will be our chance to collectively learn from one another and reflect about the existing and future tools and communication channels.

LEARNING ACTIVITIES AND METHODOLOGY

This is primarily a discussion based course. Real life case studies are posed to students on complex topics in which students engage first hand in the discussion and debate that they will undoubtedly face as future managers in business. Class time will include lectures and discussions, in which participants will explore theoretical perspectives and apply them to specific case studies. This is a reading- and discussion-intensive course, and we expect students to show up for class prepared to discuss and analyze the assigned materials. All materials will be uploaded in Aula Global.

The course contains 5 modules. Each session is divided in one plenary session and one practice sessions in which debates and case studies will be convened. Students will be requested to work individually and in teams in the practice sessions.

ASSESSMENT SYSTEM

Students will be assessed on the basis of a continuous evaluation (70% of total grade) and a final written exam (30% of total grade). Continuous evaluation will be based on: students presentations, participation in class and the presentation of a final project (in groups). The exam will be written and individual.

% end-of-term-examination:	30
% of continuous assessment (assigments, laboratory, practicals):	70

BASIC BIBLIOGRAPHY

- Arvidsson, A. and N. Peitersen The Ethical Economy: Rebuilding Value After the Crisis , Columbia University Press., 2013

- Castells, M. Communication Power, Oxford/New York, Oxford University Press., 2009

- Castelló, I., M. Morsing, et al. Communicative Dynamics and the Polyphony of Corporate Social Responsibility in the Network Society, Journal of Business Ethics 118(4): 683-694, 2013

- Fieseler, C., M. Fleck, et al. Corporate Social Responsibility in the Blogosphere., Journal of Business Ethics 91: 599-614, 2010

ADDITIONAL BIBLIOGRAPHY

- Papacharissi, Z. A Private Sphere, Democracy in a Digital Age, Malden, MA, Polity Press, 2010

- Schultz, F., I. Castelló, M. Morsing The Communicative Construction of CSR: a Mediation Perspective, Journal of Business Ethics 15(4): 681-692, 2013