Global Immersion Program

Preliminary Registration Information

Spring 2010

Greater China/South Korea  MGMT-656-001
South America  MGMT-656-002
Southeast Asia  MGMT-656-003
Europe  MGMT-656-004
Africa  MGMT-656-005
INTRODUCTION

The Wharton Global Immersion Program (GIP) is a half-credit elective course, MGMT 656, designed to provide you with an in-depth exposure to the business environment of a significant world market, thus better preparing you for a career in the global economy. Since its inception in 1993, more than 1,800 Wharton MBA students have participated in the GIP. Many have returned saying it was one of the highlights of their Wharton careers.

Building on the success of last year, the 2010 GIP will offer immersion study tours in China/South Korea - Hong Kong, Shanghai, Beijing and Seoul, South America - Santiago, Lima, Saõ Paulo, and Rio de Janeiro and Southeast Asia - Bangkok, Ho Chi Minh City, Singapore, and Jakarta. Africa - Johannesburg, Cape Town, and Accra and Europe - Prague, Bucharest, and Madrid. Only first year students may bid on MGMT 656 in the course registration auction. Second year students may enter through the waitlist at the conclusion of the auction.

Each regional program will make up a section of the course, with a maximum enrollment of 35 students. The overall objectives of each program are:

- To provide an understanding of the region's business, cultural and political environments;
- To achieve a working knowledge of local business practices through direct interaction with managers and government officials;
- To explore the value of different economic models as benchmarks for global business practices; and
- To promote intercultural awareness and communication.

Further details of the program are described below, including its organization, terms & conditions, registration information, and immersion experience itineraries.

PROGRAM STRUCTURE

The Global Immersion Program consists of three main components: 1) on-campus sessions; 2) a multi-week study tour; and 3) a written assignment due at the beginning of the 2010 Fall semester. As a credit-bearing course, you will be evaluated on your attendance, participation during the program and the quality of written work. Grades will be given on a pass/fail basis. (Note that because this course may only be taken on a P/F basis, it does not count toward the 1cu of P/F you are permitted to take each semester.)

On-Campus Sessions - Each section will meet for about five class sessions during Quarter 4. (The sessions typically meet in the later afternoon/early evening so as not to conflict with other classes and exams.) Led by faculty or staff area specialists, you and your student colleagues will discuss the history, political systems, social structures and economies of your chosen region of study. Assigned readings will serve to augment classroom lectures/discussion.

During this period, you will participate in additional co-curricular sessions designed to prepare you for what to expect on the program with respect to travel in an unfamiliar environment and the particular schedule of visits arranged. You will be provided with information on business etiquette, language and cultural expectations. You may also receive information on sightseeing resources to help you plan your free time. Professionals from the Travel Service of Penn Student Health Services will provide an important health and safety overview and travel health documents to inform you of any necessary immunizations and other health and safety resources. (Note attendance is required)
**Study Tour** - This component of the course is the immersion experience in May/June, following Spring semester exams. The anticipated departure date for this year’s South America and Southeast Asia MGMT 656 programs is May 12 and will conclude by June 4. Students who participate in one of these programs may therefore plan to begin their internships on or after June 7. The anticipated departure date for this year’s Africa and Europe MGMT 656 programs is May 12 and will conclude by May 28. The anticipated departure date for this year’s China/South Korea MGMT 656 program is May 12 and will conclude by May 30. Students who participate in one of these programs may therefore plan to begin their internships on or after May 31. The final exam period concludes on May 11. Each immersion experience consists of several basic features: 1) an academic overview, 2) company/government meetings and 3) cultural events.

**Academic Overview:** Wharton arranges for area experts to provide an overview of key issues facing the region’s business community. The purpose of these sessions is to provide you with up-to-date information and prepare you for subsequent program meetings. One of the highlights of the immersion experience will be testing this information against real-life situations encountered during your program.

**Company/Government Meetings:** This feature of the program is designed to introduce you to the region through direct interaction. During meetings with business leaders and managers, you will see how they run their companies, how market forces influence their decisions, and what they perceive as current and future problems. By visiting both production facilities and corporate headquarters, you will see how management decisions directly affect operations and personnel.

Government influence on commerce is unique to each country. You will discuss relations between the public and private sectors with officials from national and regional regulatory agencies. The objective here is to provide an introduction to government commercial policy and its effectiveness in stimulating business growth.

**Cultural Events:** Throughout the immersion experience, you will have opportunities to learn about culture and its influence on society. These might take the form of planned group events such as a city tour or an excursion to a significant historical area. Receptions with Wharton alumni and students will allow you to interact with your counterparts on a less formal basis and develop a valuable network of contacts. The importance of unplanned informal cultural activities cannot be overemphasized, since they expose you to social norms without the constraints of prescribed expectations.

**Written Assignment** - The course will conclude with a paper on a particular theme or focus related to material that you learned through the GIP. The paper should be 8-10 pages in length with more details provided during our pre-departure meeting. **The paper is due within the first two weeks of Quarter 1.**

**ROLE OF FACULTY AND STAFF**

**Faculty:** Area specialists from the Wharton faculty and other institutions will conduct the on-campus lectures. Previous area specialists have included faculty members from Wharton, Penn, Johns Hopkins University, among others. A professor from the Wharton Management Department will evaluate the written papers.

**Program Director:** Leading each group is a program director who is a senior member of the Wharton administration and whose primary role is to serve as the official representative of the school. The program director is intimately involved in planning the study tour itinerary, in cooperation with the MBA Program Office and the program’s student coordinators, and ensures that program arrangements are realized en route. The program director also facilitates group decisions and serves as a formal link between the group and the university in case of emergencies. The program director will evaluate each student’s participation.
Program Student Coordinators: Student Coordinators are current MBA students who have extensive living experience in the regions to be visited. Student coordinators are instrumental in determining the program during the immersion. In addition to being an interpreter of the local culture, the coordinators serve as liaisons between you and the GIP staff to assist with program delivery and help deal with any problems that might arise.

FEE INFORMATION

The expected cost of participating in the 2010 MGMT 656 sections of the Global Immersion Program is approximately $4,600 plus the airfare to and from the U.S., i.e., the international airfare for travel from the U.S. to the first destination on the program and the return from the final destination back to the U.S. or elsewhere. Prices are still being negotiated and thus are estimates, not maximums or minimums. That said, we hope to have the actual final price come in at less than this amount.

This fee covers intra-regional group travel (travel from one program country to another), domestic group travel, ground transportation, overnight accommodations (including breakfasts), handouts of company or academic information for the trip, fees for services (interpreters, guides, etc.), airport taxes, and staff travel. The fee does not include:

- Inter-program airfare (travel to the first country and return from the last country)
- Travel insurance
- Travel documents (passports, visas, country entry fees, photos, etc.)
- Health insurance & immunizations
- Meals (except breakfasts)
- Personal phone, email, fax & laundry
- Individual recreation, excursions and side trips

Past participants have recommended that you plan to bring around $1,000 in personal funds on the four-week study tour. Your actual costs will depend on your own spending habits, the amount of recreation, any travel you plan to do during free time and exchange rates at the time of travel.

Student loans may be available to those enrolled in the Global Immersion Program (GIP). The amount of funds will cover the GIP fee and $1000 for personal expenses. Student loans are possible only if the GIP is required for graduation. That is, if you are a second year student and you will have earned 19cu prior to completing the GIP, then you are not eligible for a student loan. If borrowing funds, it is important that you submit your loan application early as it will take approximately 4-6 weeks before funds will be disbursed to your student account. It is also important that your student bill is paid so that you will receive the full loan as a refund. For more information, contact the Wharton Financial Aid Office in 420 Huntsman Hall (215-898-8728; mba.finaid@wharton.upenn.edu).

REGISTRATION AND BILLING INFORMATION

Registration for this course is similar to other spring 2010 elective courses and is governed by the rules of the course registration auction described at the Wharton Graduate MBA Program Office website <http://spike.wharton.upenn.edu/mbaprogram>. Please read this information carefully to avoid confusion with respect to registration. If you have any questions regarding the registration process, please contact an advisor in the Wharton MBA Program Office, JMHH 300.
Each GIP is considered a separate section of MGMT 656, with each section representing a distinct entity under the rules of the auction. While you may bid on and own multiple seats during the auction process, you may own only one seat at the end of auction Round 8. The GIP will not be offered in Rounds 9 & 10 of the auction. Students who purchase and hold onto multiple enrollments may be randomly removed from these sections once the auction results are uploaded into the university’s student registration system. Please visit the on-line auction interface for auction data from last year’s bidding.

Once Round 8 of the auction ends, you may manually enroll in a section that is open or put your name on the wait list of a section that is closed by using the Drop/Add system. Detailed instructions for placing your name on a GIP wait list will be sent to all students prior to the end of the auction. As registered students withdraw from closed sections, wait-listed students for that section are automatically offered available spaces in the order of their unsuccessful bid. Note: Any enrollment in a GIP section made after the end of the auction is governed by policies for Out-of-Auction Registration. Please consult the MBA Program website <http://spike.wharton.upenn.edu/mbaprogram> for more information.

Once the auction concludes, students registered in the GIP are required to complete and submit the appropriate GIP registration form along with a $2,000 deposit. (On the day following the close of the auction this form will be e-mailed to all students holding a seat in MGMT 656 or MGMT 899.) Checks should be made payable to “Trustees of the University of Pennsylvania”. Completed GIP registration forms with deposits are due no later than 5:00 PM on February 1, 2010. Deposits are required only from students registered for the GIP and are not required from students on a GIP wait list.

The balance of the GIP program fee due will be billed directly through Student Financial Services (SFS) and will appear on your University bill. This charge will be placed on your bill by February 26, 2010, so please plan your finances accordingly.

All GIP program fees must be paid prior to departure on the study tour. It is the participant’s responsibility to ensure that his/her payment has been applied to the GIP program fee. (Note: Payments received toward one’s bursar bill are applied against the oldest charge first. Therefore, you need to be paid in full through your GIP charge.) Participants whose program fee payment is still outstanding at the time of departure on the study tour will not be permitted to travel with the GIP or participate in the program. You may direct any questions regarding billing to the Student Accounts Office at (215) 898-4212.

**TRAVEL POLICY & LOGISTICS**

**Travel Arrangements**

*Travel to and from the U.S.:* Inter-program travel refers to travel from the U.S. to the first program country and, at the end of the program, the return flight from the last program country. To help keep your expenses at a minimum, an optional group package for air travel to and from the U.S. will be made available but is not covered by the program fee. Alternatively, participants are welcome to make their own travel arrangements. This allows students to tailor their travel arrangements according to their individual final exam and internship commitments. The sooner you confirm your participation in this program, the sooner you can finalize your international itinerary. **Participants must be present for the entire program, so do not make plans to travel that delay your arrival, cause you to depart prior to the last day of the program, or cause you to be absent during the program.**

*Travel between Program Cities:* The intra-regional airline tickets (travel between one program city/country to another) are covered by your program fee. **Participants must travel with the group between program cities/countries.** Depending on the domestic itinerary worked out for each group, transportation within each city and the surrounding area will be by train, chartered motor coach or public transit.
**Individual Routing Changes:** Individual routing changes before or after ticket issuance will be at the discretion of the issuing agent and will be the responsibility of the individual. Due to contractual obligations, should you book the inter-program travel with the group, all changes to the group itinerary must be made through the GIP travel agent. If you choose to use another agent, no rebates or refunds of the GIP program fee will be given. **No reductions in fare and/or partial refunds can be granted to participants who voluntarily deviate from the group itinerary or who depart the program prematurely.**

**Accommodations** - Overnight accommodations will differ from country to country, and may vary within each country depending on the locale. Previous groups have stayed at a combination of moderately priced hotels and corporate training facilities, and efforts will be made to make similar arrangements for this year's participants. **Rooms will be double occupancy.** (Single occupancy, if available, will incur additional costs.) You will be responsible for meals, with the understanding that breakfasts will be included as part of the hotel package. **All GIP participants are required to stay at the group accommodations.** Group accommodations are included in the program fee. No reductions in the program fee and/or partial refunds can be made if you choose to travel or stay elsewhere on free days.

**Travel Documents**

**Passport:** A valid passport is necessary for international travel. A passport should be obtained as far in advance of the study tour as possible to allow time for processing. Feel free to contact the GIP office for advice on obtaining a passport.

**Visas:** Depending on your citizenship, visas may be necessary. Visa fees are not included in the program cost. GIP staff will recommend a service to facilitate the processing of visa applications. It is essential that participants meet all deadlines pertaining to visa applications.

**Insurance** - All registered participants must show proof of current health insurance coverage before departing on the study tour. You should note that the student health insurance offered by the University of Pennsylvania is valid overseas. Although not included in the GIP program fee, travel insurance is recommended in the event of any personal emergency that may require a change in plans.

**Side Trips** - Personal side trips during the study tour are at the participant's risk and should be done with the knowledge of the program director. **No reductions in fare and/or partial refunds can be granted to participants who deviate from the group itinerary.**

**Partners/Spouses** – Partners and spouses are not permitted to participate in the GIP unless they are themselves MBA students at Wharton.

**Cancellations** - The Wharton School reserves the right to cancel any immersion program for any reason before the date of departure, including lack of sufficient enrollment. In such cases, the Wharton School cannot assume the cost of individual travel arrangements made by participants. For this reason, it is highly recommended that travel insurance be purchased.

**If the Wharton School cancels any immersion program for any reason before the date of departure, all monies received will be refunded. If the participant cancels prior to departure, the entire deposit is forfeited. All attempts will be made to refund the balance, including registering a substitute participant if time allows. If a substitute cannot be made, the student who cancels forfeits the balance unless a refund from the travel agent is possible. (This will not be known until after the program concludes.) Participants who cancel after the start of the program will forfeit the entire program fee.**

For persons who depart early due to medical or bereavement reasons, there is no guarantee of a refund but every effort will be made to recover all remaining accommodation and travel expenses. (This will not be known until after the program concludes.)
GROUP EXPECTATIONS

The Global Immersion Program is intended to be a comprehensive learning experience; it is not a vacation. Sessions prior to departure and during the study tour are designed to fulfill the academic, safety and cultural requirements and expectations of the program. During the immersion experience, except in the case of family crisis or medical emergency, students will be required to participate in the entire program. If you cannot commit to the entire immersion experience and the on-campus sessions, do not consider participating in this program.

Traveling with a large group of people over several weeks demands a keen understanding of group dynamics. Special care should be given to balancing the demands of the individual and the needs of the group. This is especially pertinent when traveling in an unfamiliar environment. Your willingness to participate constructively in group decisions will enhance the quality of the program for everyone. Those students who do not participate in this process may be asked to leave the group and would forfeit the program fee.

The Wharton School, through its authorized representatives, reserves the right to expel from any immersion program participants whose conduct is detrimental to the group or the good name of the Wharton School. Any cancellation fees or additional costs an individual incurs as a result of having been expelled from the program are at the expense of the student. No refunds or program fee reductions can be made and the student will receive a failing grade (F) for the course.

FURTHER INFORMATION

If you have further questions or concerns about the 2010 Global Immersion Program, please contact Will Cortes, Director, Global Immersion Program via e-mail (wcortes@wharton.upenn.edu) or phone (215-573-4622), or stop by the MBA Program Office in 300 JMHH.
The Africa Global Immersion Program is designed to expose students to a continent rich in history and culture still struggling to deal with problems of economic development despite the presence of enormous natural resources. Key issues that will be covered by this program: the challenges of still-developing Sub-Saharan Africa, the enormous potential of South Africa in the face of serious social issues and domestic reforms and their impact on the investment climate. The Africa GIP will begin in Johannesburg followed by a visit to Cape Town and finally to Accra, Ghana. Ghana stands out in the region for its peaceful approach to transitions of power and embrace of democracy.

Themes to be studied include:

- Government Regulation of Commercial Activity
- Establishment of Capital Development Structures
- Market-Entry Strategies
- Establishment and Regulation of Joint Ventures
- International Trade
- Black Economic Empowerment in South Africa
EUROPE GIP
May 12 – May 28

- Prague, Czech Republic
- Bucharest, Romania
- Madrid, Spain

The Europe Global Immersion Program is designed to expose students to a region rich in history and culture. This program will provide students an opportunity to visit a few countries within the European Union and explore the many differences that exist within this integrated political and economic region. The Czech Republic joined the EU in 2004, its government has maintained an open investment climate and is working to meet the criteria for joining the euro area in 2012. Romania joined the EU in 2007, high domestic consumption has fueled recent GDP growth and helped to spur the creation of a middle class. Romania’s government is also working to meet the criteria for joining the euro area in 2014. Spain joined the EU in 1986, its economy was heavily affected by the bursting of the housing bubble and the global financial crisis exacerbated the economic downturn. Spain’s government is working to reverse the severe economic recession that started in mid-2008.

Themes to be studied include:

- Financial Markets
- International Trade
- Market-Entry Strategies
- High Technology Industries
- Small Business Development/Entrepreneurship
- Government Regulation of Commercial Activity
The Greater China / South Korea Global Immersion Program is designed to expose students to Greater China, including Hong Kong, the mainland's two most important cities and Seoul, South Korea. Students will have the opportunity to develop a solid understanding of the business environment and an appreciation for the ancient Chinese culture. The liberalization of economic policy coupled with an influx of capital from abroad have combined to position the Peoples' Republic of China (PRC) as an emerging world economic power. Now that this huge market has been opened to foreign investment, it is important to see for oneself how its potential is being realized. The program will coincide and conclude with the Wharton Alumni Forum in Seoul, South Korea. South Korea has experienced high growth and integration into the high-tech modern world economy but has also been hit hard by the global economic crisis. As it did during the Asian financial crisis, the Korean government has adopted several measures to stimulate the economy.

Particular themes to be addressed during the immersion experience include:

- Government Regulation of Commercial Activity
- Joint Ventures
- Market-Entry Strategies
- Capital Development Structures
- Privatization
- Special Economic Zones
- Import/Export Issues
- Future of Hong Kong
SOUTH AMERICA GIP
May 12 – June 4

- Santiago, Chile
- Lima, Peru
- Sao Paolo, Brazil
- Rio de Janeiro, Brazil

The South America Global Immersion Program is designed to expose students to the approaches taken by countries dealing with common problems that, in the past, have severely limited the growth of commercial activity.

The South America GIP will return to Santiago, Chile this year. Chile has established a long-term strategy for growth that has positioned it as one of the most stable economies on the continent, despite heavy reliance on commodities. Peru has experienced strong growth in recent years due in part to trade liberalization strategies originating in Lima. In Brazil, the largest economy on the continent, the distribution of wealth continues to be relatively unequal, creating its own set of economic and social problems. As a result, the future of the current political leadership is unclear. Participants will be exposed to the richness of the cultures of all countries visited and understand their influence on local business practices.

Other themes to be studied include:

- Government Regulation of Commercial Activity
- Establishment of Capital Development Structures
- Privatization Efforts
- Market-Entry Strategies
- Establishment and Regulation of Joint Ventures
- International Trade
The Southeast Asia Global Immersion Program is designed to expose students to a region that is roaring back from economic crisis and reclaiming its spot as an important global market. This program visits countries with remarkably different economic and cultural environments. From the structured Singaporean system, to the communist-based Vietnamese system, students will be exposed to a variety of economic conditions and business practices. Culturally, these regions are very diverse.

This program will cover three key issues: 1) the cyclical economic rebound of the region, 2) the investment climate and domestic reforms and 3) the “China Factor.” Improved domestic investment is providing a better climate for economic reforms critical for long-term growth. The boom in China’s economy in the 2000s and the recent slowing of that economy has significant effects on Asian exports, the pattern of regional integration and exchange rates.

Other themes to be studied include:

- Government Regulation of Commercial Activity
- Establishment of Capital Development Structures
- Market-Entry Strategies
- Establishment and Regulation of Joint Ventures
- International Trade
- Singapore as a regional corporate HQ
2010 GIP
TIMELINE of IMPORTANT DATES

☐ January 11/12: 12-1pm GIP Information Sessions
☐ January 12: Round 5 of the course auction opens at 9:00pm
☐ January 20: Round 8 of the course auction closes at 7:00pm
☐ February 1: Registration Confirmation materials and $2,000 deposit due in 300 JMHH
   (make check payable to “Trustees of the University of Pennsylvania”)
☐ February: Renew passport and apply for visa, if needed
☐ February/Early March: Balance due is posted to bursar bill
☐ Late March: Health Briefing
☐ April 5: Copy of visas due to MBA program office
☐ April: Pre-departure lectures on each country’s politics, economics & history will be scheduled in the late afternoons/evenings during April and early May. In addition, a required health briefing and pre-departure session will be scheduled. Specific dates and times will be posted on the webCafé as soon as the schedules are finalized.
☐ May 12: Departure for program with group travel arrangements
☐ May 12/13: Program commences in Santiago, Prague, Johannesburg, Hong Kong, Bangkok
☐ May 28: Africa and Europe programs conclude
☐ June 4: China, South America and Southeast Asia programs conclude
☐ September: Submit the required 8-10 page final paper