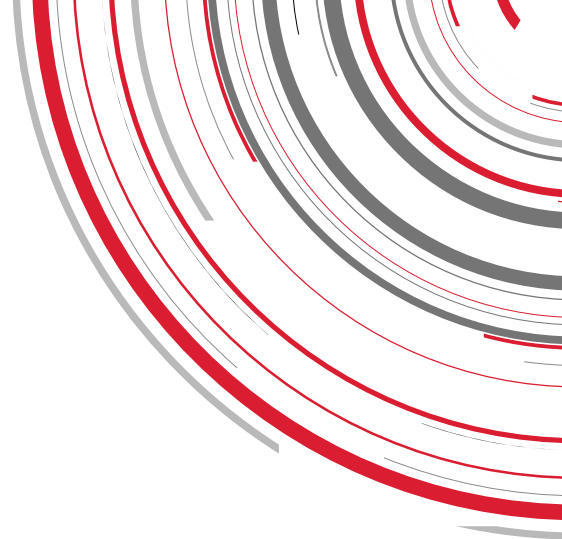
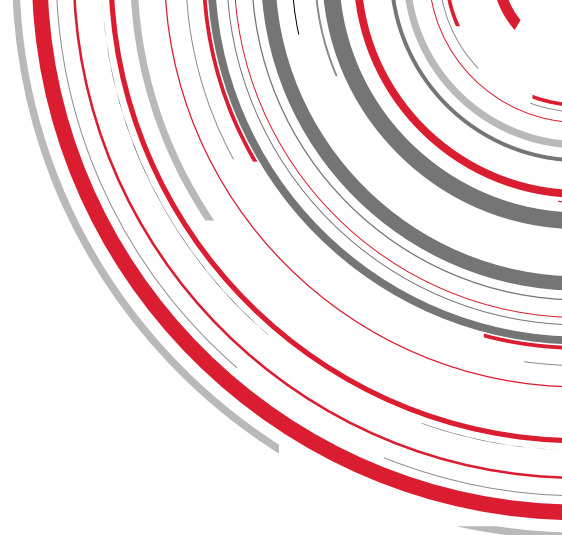


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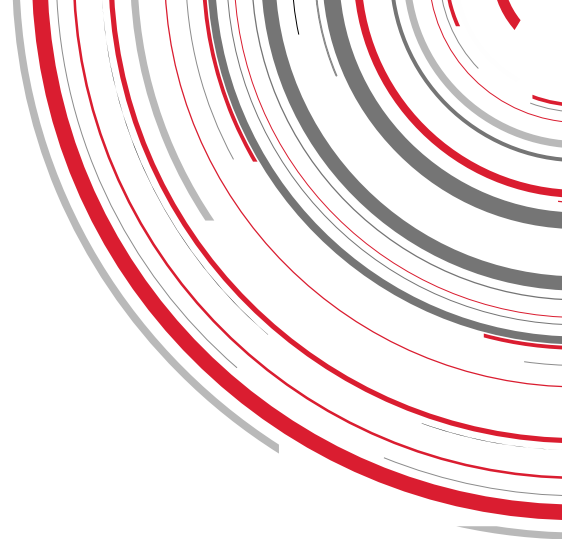


Elective Courses 2018-2

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ADVANCED TOPICS IN CORPORATE FINANCE

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY: This is a course on applied corporate finance. The course format is based on assigned readings, exercises, seminars and cases from textbooks and other sources. The seminars and cases should enhance understanding and comprehension of textbook materials and provide a link from theory to business situations.

Students will address issues in capital budgeting, financing decisions, risk management, corporate governance and agency problems and compensation. The purpose of the cases is not to introduce these topics, but to further examine the theoretical concepts and models of finance and how they can be applied to reasonably realistic situations.

COURSE OBJECTIVES: The course's general objective is to develop the analytical skills for decision-making based on Finance theory studied in core courses. It combines lectures, seminars and case analysis to deal with selected topics in Corporate Finance such as governance, valuation, capital budgeting, cost of capital, capital structure policy, issuance of securities, mergers and acquisitions and risk management for the attainment of corporate economic goals and value creation.

CONTENTS: Part of the course makes the use of lectures and seminars to present advanced techniques and applications, thus creating the setting for the subsequent preparation and analysis of case studies. The goal is to further the knowledge acquired in finance required and elective courses on corporate finance and financial instruments and markets.

In the other (core) part of the course the students will become involved in the discussion of several Harvard Business School and Darden case studies based on situations of the real

world. It is expected that students prepare in advance for active participation in instructor led classroom discussions. Analytical tools will be applied to the examination of situations in which financial techniques, instruments and strategies were employed by corporations, with or without success.

Session topics will include:

- The cost of capital, valuation and capital budgeting
- Capital structure policy, capital markets and issuance of securities (fixed income and equity)
- Currency and commodity risk management (derivative instruments)
- Corporate governance, performance measurement, agency problems and compensation
- Mergers and acquisitions

REFERENCES (MAIN):

1	ROSS, Stephen A.; JAFFE, Jeffrey F.; WESTERFIELD, Randolph W. Corporate Finance . 9th. ed. Boston: McGraw-Hill, 2010.
2	BREALEY, Richard A.; MYERS, Stewart C.; ALLEN, Franklin. Principles of Corporate Finance . 11th ed. New York: McGraw-Hill Irwin, 2014.
3	BODIE, Zvi; KANE, Alex; MARCUS, Alan J.; KANE, Alex. Investments . 10th ed. New York: Mc Graw Hill, 2014.

REFERENCES (COMPLEMENTARY):

1	HULL, John C. Options, Futures, and other Derivatives . 8th ed. Boston: Prentice-Hall, 2012.
2	STULZ, Rene. Risk Management and Derivatives . Mason: Thomson/South-Western, 2003.
3	FABOZZI, Frank J. Fixed Income Analysis (CFA Institute Investment Series). 2nd ed. Hoboken: John Wiley, 2007.
4	DAMODARAN, Aswath. Corporate Finance: Theory and Practice . New York: John Wiley, 1997.

ANALYSIS OF THE ECONOMIC ENVIRONMENT II

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

This course is designed for students interested in Macroeconomics or those who are willing to learn but have not the opportunity yet. In part, for this reason the course balances the theoretical aspects with the more empirical ones. Students must be acquainted with the leading newspapers and blog in the world. Likewise, students should also follow the debate on the theoretical field. Among the topics discussed in this course one can find the following ones: monetary policy, quantitative easing, relationship between economic policy and the behavior of the main macro variables, leading and lagging indicators, fiscal policy, the external sector, growth forecast.

COURSE OBJECTIVES:

Discuss and debate the ongoing problems in the macroeconomic scenario in Brazil and in the key countries like: US, UK, Brazil, Eurozone, Canada, Japan and China. The idea is to put together the previous theoretical framework that students learn in the early Macro and International Economics course with a real world approach. With that in mind, the course has two goals: one is to offer a crash course in economics and the second, and more broad, idea is to prepare students for the demands of the upcoming job market.

CONTENTS:

- Level of Activity: the real side of the economy.
- Employment and Income.
- Inflation and Monetary Policy
- Public Finance and Fiscal Policy.

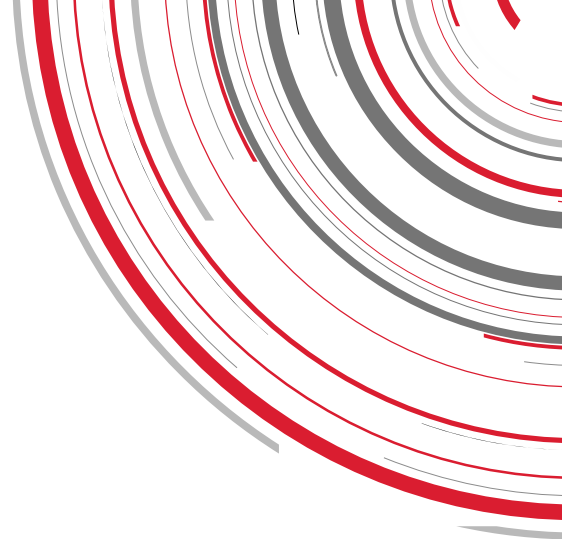
- External Sector and the World Economy.

REFERENCES (MAIN):

1.	BLANCHARD, Olivier., Macroeconomia , 5ª ed., Pearson - Prentice Hall, 2011
2.	MISHKIN, Frederic S. , The Economics of Money, Banking and Financial Markets , 8ª ed., Pearson - Prentice Hall, 2006
3.	KRUGMAN, Paul R.; OBSTFELD, Maurice., International economics , 10ª ed., Prentice Hall, 2015

REFERENCES (COMPLEMENTARY):

1.	ABEL, Andrew B.; BERNANKE, Ben S.; CROUSHORE, Dean., MACROECONOMIA - 6º EDICAO , 6ª ed., Pearson Addison Wesley, 2008
2.	SACHS, Jeffrey D.; LARRAIN B., Felipe., Macroeconomia , 1ª ed., Pearson, 2000
3.	BAIN, Keith; HOWELLS, Peter., Monetary economics: policy and its theoretical basis , 2ª ed., Palgrave Mcmillan, 2003
4.	CHAMP, Bruce; FREEMAN, Scott., Modeling Monetary Economies , 2ª ed., Cambridge University Press, 2001
5.	SARGENT, Thomas J., Dynamic Macroeconomic Theory , 1ª ed., Harvard University Press, 1987



CIRCULAR ECONOMY: DESIGN FOR THE FUTURE

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

The future is our contemporary!

So are its challenges and possibilities for solutions. The course proposes a deep incursion in the future as it provides to all students a set of theoretical, practical and group work experiences aimed at identifying and designing solutions to problems that lie ahead. In this sense, the course builds upon a project based learning approach in which learning and reflection is guided by the development of a circular economy solution.

The course converges towards the search for epistemological and methodological integration between Economics, Business and Engineering in INSPER. The course unfolds upon three articulated axes.

The first axis develops, through lectures, the concept of Circular Economy. Circular Economy is a model where the cycles of materials (technical and biological nutrients) are united in an economically sustainable way that dissociates wealth and the using of resources (VAN DEN BERG and BAKKER, 2015). Issues such as Systems Thinking (FORRESTER, 2010), servitization (STAHEL, 1997) refurbished systems (RIFIKIN, 2015), life cycle engineering, intelligent cities, taxation on resource use, national accounting, sharing economy will all be discussed throughout the development of the first axis. Understanding the circular economy will sustain the definition of the metrics to be used to evaluate the solutions proposed.

The second axis is articulated by case studies in the classroom and Inspere Laboratories. The cases seek to illustrate: (a) situations which Circular Economy business models could be developed as solutions – problem-oriented cases, (b) existing circular business models in practice – solution-oriented cases.

The third axis unfolds in the development of a solution in the form of business model and technological artifacts. Students will be encouraged to envision a long-term circular business model and to carry out economic feasibility projects and minimal viable products/prototypes so that this model is implemented in the short term. Design good practices and methods will be provided to the teams (e.g. IDEO, 2016). Students should develop the technological artifacts necessary for validating the proposed business model, using the FabLab dependencies and the knowledge available at Inspere.

COURSE OBJECTIVES:

- A. To understand and to explain the interdisciplinary relationships between circular economy, technology, and the challenges of the future.
- B. To design and to build minimal viable solutions in harmony with the understanding of the context in which this technology applies.
- C. To develop skills for working in transdisciplinary groups.

CONTENTS:

- 1. Axis 1: Circular Economy
 - a) Concept and related schools of thought
 - b) What's not working on the Linear Economy?
 - c) The Circular Economy as solution
- 2. Axis 2: Case Studies
 - a) Discussion of problem-oriented cases
 - b) Discussion of solution-oriented cases

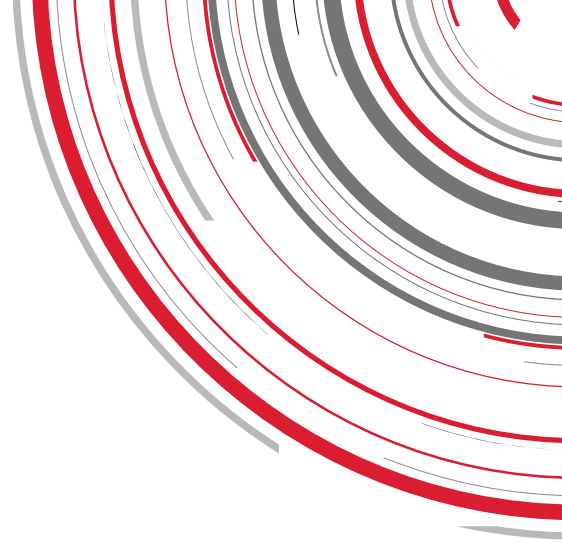
3. Axis 3: Business Model and Technological Design (Hands on)
- a) Value Design
 - b) Business Model Validation
 - c) Prototype development

REFERENCES (MAIN):

1	McDONOUGH, William, and Michael Braungart. , Cradle to cradle: Remaking the way we make things. , 1ª ed., North Point Press, 2002.
2	WEBSTER, K., The Circular Economy: A Wealth of Flows , 2ª ed., Ellen MacArthur Foundation Publishing, 2017
3	MEADOWS, D. H., WRIGHT, D. (Ed.) , Thinking in systems: a primer , 1ª ed., Chelsea green publishing, 2008

REFERENCES (COMPLEMENTARY):

1	STAHEL , W., The Performance Economy , 2ª ed., Palgrave Mackmillan, 2010
2	SIMON, H. A., The sciences of the artificial , 1ª ed., MIT Press, 1996
3	FRIEDMAN, T., Thank you for being late: An optimist's guide to thriving in the age of accelerations , 1ª ed., Farrar, Straus and Giroux, 2016
4	RUTQVIST. J; LACY P., Waste to Wealth: The Circular Economy Advantage , 1ª ed., Palgrave Mackmillan, 2015
5	BAKKER, H., DEN HOLLANDER, M.C; ZIJLSTRA, Y., Products that last: Product design for circular business models , 1ª ed., TU Delft Library, 2014



CONSUMER BEHAVIOR: SCIENCE AND PRACTICE

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

We will explore consumer's behavior across a number of domains – from the cognitive biases that impact our daily decisions, to our peers that can influence the way we behave, to commercials that can change our preferences and even to government that can shape our behavior.

This course is designed to familiarize students with the field of customer and consumer behavior.

This course describes and analyzes frameworks for understanding how consumers make decisions. We will explore cognitive versus emotional, high-involvement versus low-involvement, and compensatory versus noncompensatory decision-making, etc. This course draws from research in psychology, social psychology, academic marketing, and behavioral economics.

COURSE OBJECTIVES:

You will:

- Learn key theories and research from the behavioral sciences that help us understand consumer behavior;
- Develop an understanding of consumer's value and limitations and apply these concepts and theories in developing and evaluating marketing strategies;
- Develop your skills in managing and implementing a multi-step group project and practice oral and written communication skills;

- Analyze a case study to identify how the featured organization used insights about the consumer decision-making process to design a marketing campaign for a new product;
- Examine how social media, co-creation and customer involvement, and “conscience” marketing are reshaping consumers’ decision-making process, and analyze these developments’ implications for marketers.
- be able to conduct marketing research, which will include developing research designs in order to build and analyze an experiments.
- be able to communicate market research results effectively.

CONTENTS:

This course is divided in three main groups of contents:

1) Consumer Focused Strategy

Consumer Evaluation and Choice

Consumer Segmentation and Positioning

High-involvement versus low-involvement

Overview of Consumer Decision Making

Risk and Consumer Decision Making

The importance of studying consumer behavior

2) How consumer Process Information

Affect and Motivation

Automatic Information Processing

Learning and Memory

Perception and Attention

Personality and Self-Concept

Persuasion Through Social Influence

Persuasion: Attitude and Judgment

3) Contemporary Strategies for Marketers

Co-creation involvement

Cultural Differences

On Line Consumer Behavior

Social Media

Word of Mouth Strategy

4) Marketing Research Techniques

One on one Interview and Projective Techniques

Quasi-Experimental and Field Experiment Design

REFERENCES (MAIN):

1.	MALHOTRA, N. K., Marketing Research: An Applied Orientation , 6ª ed., Pearson, 2010
2.	SOLOMON, M. R.; BAMOSSY, G.J.; ASKEGAARD S. , Consumer Behaviour: A European Perspective , 1ª ed., Prentice-Hall, 2009
3.	BLACKWELL, D. R.; MINIARD, P. W.; ENGEL, J. F. , Consumer Behavior , 10ª ed., Thomson/South-Western, 2006

REFERENCES (COMPLEMENTARY):

1.	ARIELY, D.; SIMON J. , The upside of irrationality: The unexpected benefits of defying logic at work and at home , 1ª ed., Harper, 2011
2.	KENRICK, D. T.; NEUBERG, S. L.; CIALDINI, R. B, Social psychology: goals In interactions ALC and REVEL Social Psychology Package , 6ª ed., Pearson Education , 2014
3.	FEINBERG F. T; KINNEAR T. ; TAYLOR J. , Modern Marketing Research: Concepts, Methods and Cases , 2ª ed., South-Western College Pub, 2012
4.	HOYER, W. D.; MACINNIS, D. J.; PIETERS, R., Consumer behavior , 6ª ed., Cengage Learning, 2013
5.	KARDES, F.; CLINE T.; CRONEY M. L., Consumer Behavior Science and Practice. , 1ª ed., Cengage Learning, 2011

CROSS-CULTURAL MANAGEMENT

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY: Culture and corporate culture; cultural intelligence; introduction to international management, CAGE distance framework, organization of MNE activity; dimensions of national culture, Trompenaars' model of national culture differences; managing diversity, stereotyping, prejudice, and discrimination; communicating, negotiating, building trust and resolving conflicts across cultures; working with multicultural groups; expatriates, expatriate adjustment.

COURSE OBJECTIVES: In an interconnected world, it is not companies that go abroad, it is their people. These people are already overwhelmed with tasks and now they need to interact with other individuals with different cultures. These situations can cause stress, misunderstandings and/or frictions. Besides this, not all of us are good at working effectively in different cultural settings. In order to be successful, what are the aspects that need special attention? Why are they important? How can difficult cross-cultural situations be handled? These are some of the questions that we intend to discuss during this course. At the end of it, we hope that our participants will be better prepared for future work assignments abroad.

CONTEÚDO PROGRAMÁTICO:

- Culture and corporate culture
- Cultural intelligence
- International management: an introduction
- Dimensions of national culture
- Managing diversity
- Cross-cultural communication

- Global teams and conflict resolution
- Challenges of expatriation process

REFERENCES (MAIN):

1	HOFSTEDE, Geert; HOFSTEDE, Gert Jan; MINKOV, Michael. Cultures and Organizations: Software of the Mind . 3rd edition. McGraw-Hill Education, 2010, 576p.
2	TROMPENAARS, Fons; HAMPDEN-TURNER, Charles. Riding the Waves of Culture: Understanding Diversity in Global Business . 3rd edition, McGraw-Hill Education, 2012, 400p.
3	THOMAS, David C.; PETERSON, Mark F. Cross-Cultural Management: Essential Concepts . 3rd edition, SAGE Publications, 2015, 344p.

REFERENCES (COMPLEMENTARY):

1	MOLINKSY, Andy. Global Dexterity: How to Adapt Your Behavior Across Cultures without Losing Yourself in the Process . Harvard Business Review Press, 2013, 240p.
2	THOMAS, David C.; INKSON, Kerr. Cultural Intelligence: People Skills for Global Business . 2nd edition, Berrett-Koehler Publishers, 2009, 264p.
3	REYNOLDS, Sana; VALENTINE, Deborah; MUNTER, Mary M. Guide to Cross-Cultural Communications . 2nd edition, Prentice Hall, 2010, 168p.
4	LEWIS, Richard D. When Culture Collide: Leading Across Cultures . 3rd edition, McGraw-Hill Education, 2010, 576p.
5	HOUSE, Robert J.; DORFMAN, Peter W.; JAVIDAN, Mansour; HANGES, Paul J.; DE LUQUE, Mary Sully. Strategic Leadership Across Cultures: GLOBE Study of CEO Leadership Behavior and Effectiveness in 24 Countries . 1st edition, SAGE Publications, 2013, 464p.

DECISION MAKING AND NEGOTIATION

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

Analysis of problem structuring and biases in decision making; Conceptual models and analysis of distributive and integrative negotiations; Comparing strategy and tactics for multiparty negotiations; Self-assessment for decision skills and conflict management.

COURSE OBJECTIVES:

Negotiation is a core management competency. This course presents conceptual models, tactical approaches and self-assessment tools to help one develop negotiation skills. By the end of the course it is expected that each participant has developed his/her ability to successfully negotiate, especially in four aspects: efficacy in achieving results, process efficiency, stress reduction and preservation of personal relationships. Attendance and preparation are mandatory, as well as the readings assigned for each topic.

CONTENTS:

1. Essentials of Negotiation
2. Preparation and Research – PSS and negotiation dynamics
3. Decision-making process – models and biases
4. Two Party, one issue – Distributive Negotiation
5. Two party, multiple issues – Integrative Negotiation
6. Team negotiation
7. Multiple parties, multiple issues
8. Intra organization negotiations
9. Cross Cultural Negotiation

10. Special topics (social dilemmas, ADRs).

REFERENCES (MAIN):

1.	FISCHER, R.; PATTON B., Getting to Yes: negotiating agreement without giving in , 2ª ed., Imago, 1997
2.	THOMPSON, L. L., The Mind and Heart of the Negotiator , 4ª ed., Prentice Hall, 2009
3.	SHELL, G. R. , Bargaining for advantage , 2ª ed., Penguin, 2006

REFERENCES (COMPLEMENTARY):

1.	BAZERMAN, M.; NEALE, M. A., Negotiating Rationally , 1ª ed., Free Press, 1992
2.	BAZERMAN, M., Judgement in Managerial Decision Making , 6ª ed., John Wiley, 2005
3.	RAIFFA, H., The Art and Science of Negotiation , 1ª ed., Harvard University Press, 1985
4.	PFEFFER, J., Managing with Power , 1ª ed., Harvard Business School, 1992
5.	LAX, D. ; SEBENIUS, J., 3D Negotiation: Powerful Tools to Change the Game in Your Most Important Deals , 1ª ed., Harvard Business Review Press;, 2006

DESIGN THINKING

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

This discipline combines theory and practice of design thinking, a human-centered approach to innovation that combines the needs of people, the possibilities of technology, and the requirements for business success. It will prepare you to use creative tools to gather inspiration, generate ideas, make them tangible, and tell stories.

COURSE OBJECTIVES:

To offer participants tools and techniques for human centered innovation, based on three big pillars: looking, understanding and making. Thus, participants will learn and practice the design thinking methodology to expand creativity, to gain insights more connected to the real needs of people, and to materialize ideas through prototyping (for product, service or spaces). The course is a balance between theory and practice and offers an opportunity to gain abilities to face a world with high level of complexity and changes. The theoretical part will be based on recent articles and cases about design thinking and the practical part will be based on a real field project conducted in groups. The discipline is held in rooms prepared for Design Sprints and in the Fab Lab (digital manufacturing laboratory located on the 4th floor).

CONTENTS:

- Design Thinking and its connection with other areas of knowledge;

- Human Centered Design: looking, understanding and making;
- Design Thinking tools - empathy, data analysis and insights, opportunities, ideation, idea presentation, collaboration, prototyping and validation, storytelling;
- Field project: identification of an opportunity, proposal of a creative solution, prototyping, storytelling and validation;

REFERENCES (MAIN):

1.	KUMAR, Vijay. 101 Design Methods: A Structured Approach for Driving Innovation in Your Organization . Wiley & Sons, 2013.
2.	KNAPP, Jake. Sprint: How to Solve Big Problems and Test New Ideas in Just Five Days . Simon & Schuster, 2016.
3.	HATCH, Mark. The Maker Movement Manifesto: Rules for Innovation in the New World

REFERENCES (COMPLEMENTARY):

1.	BUELL, R; OTTAZO, A. IDEO: Human-Centered Service Design . Harvard Business Review, 2016.
2.	THOMKE, S.; FEINBERG, B. Design Thinking and Innovation at Apple . Harvard Business Review, 2012.
3.	BROWN, Tim. Design Thinking . Harvard Business Review, 2008.
4.	

DIGITAL MARKETING

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

The digital economy is entering a new age that presents unprecedented challenges, as well as many opportunities. Technology has changed the ways firms engage communications with consumers. It has also allowed the storage and analysis of consumer data scalable. The wide spread use of mobile phones and tablets has enabled location based messaging and shared communication. Digital tools, new monitoring tools, and the global emergence of social networking has allowed networked based predictive modeling and new forms of targeting and referral strategies. In that sense, digital marketing is the process by which organizations deploy digital tools, data, channels and strategies to produce value for their customers.

COURSE OBJECTIVES:

This course aims to identify the core topics that encompassed the effective management of digital marketing strategies; and it intends to provide a conceptual structure concerning the use of digital tools and approaches to produce marketing strategies.

CONTENTS:

These topics are subject to change. Initial plans are to cover the following:

1. The context of the Digital Society
2. Consumer habits in the information and digital era.
3. The Brazilian digital consumer.
4. Socialnomics: the strength of social media in a connected world
5. Digital Advertising and Attribution
6. Search Advertising
7. Web Analytics and Experimentation
8. Social Network Analytics
9. Social Listening: Ratings and Reviews
10. Data Driven Advertising
11. Data Mining and Digital CRM Strategy
12. Outbound vs Inbound Marketing
13. Mobile Commerce and Analytics
14. A Holistic Digital and Social Strategy
15. Digital marketing metrics

REFERENCES (MAIN):

1	Farris, Bendle, Pfeifer e Reibstein, (2010) Métricas de Marketing - Bookman.
2	Teixeira (2013) Digital Marketing Strategy. Harvard Business Review.
3	Estudos de caso a serem informados a posterior

REFERENCES (COMPLEMENTARY):

1	Chaffey, Dave and Mark Patron (2012), "From web analytics to digital marketing optimization: Increasing the commercial value of digital analytics." <i>Journal of Direct, Data and Digital Marketing Practice</i>, 14, 30–45.
2	Paniagua, Jordi and Juan Sapena, (2014) "Business performance and social media: Love or hate?" <i>Business Horizons</i> 57, 719–728.
3	Teixeira (2014). "The Rising Cost of Consumer Attention"
4	Holt (2016). "Branding in the age of social media"; Kohli, Suri & Kapoor (2015).
5	Sacks, Danielle (2010) "The Future of Advertising" Fast Company.

PRIVATE EQUITY AND VENTURE CAPITAL

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

The course is structured in four modules: (1) Industry Overview and Entrepreneurial Ecosystem, (2) Structuring funds and the fundraising process, (3) Investing and monitoring portfolio companies (4) Exits and Distribution.

The sections combine lectures, case discussions and panels by practitioners.

COURSE OBJECTIVES:

Private Equity (PE) and Venture Capital (VC) funds are active investors that invest from startups to late stage, to mature companies with restructuring and consolidation opportunities to distressed firms. Besides financial resources, PE and VC funds usually improve portfolio companies' corporate governance, professionalization and use their network to increase growth opportunities and value creation. This industry has been growing significantly worldwide. Preqin estimates that in the end of 2015 there was around US\$1.4 trillion of dry powder globally (available financial resources for PE and VC new investments in companies). Brazilian PE and VC industry also has grown substantially in the last 30 years. The objective of this course is to introduce and discuss the Private Equity and Venture Capital industry, explain how are their cycles, who are the players, what are the risk and return for investors, why the industry is important for developed and emerging countries, what are their perspectives. Although we discuss the industry globally, we have a focus in Brazil.

CONTENTS:

1. What are PE and VC funds and what are the benefits and costs of investing in this asset class.
2. PE and VC role in the Entrepreneurial Ecosystem: who are the players, what are their roles, what is the importance of the ecosystem for the economic development of a country. Structuring funds and the fundraising process.

3. The relationship between investors (LP – limited partners) and fund managers (GP – General Partners): conflict of interests and agency problems, compensation arrangements, contractual clauses and governance.
4. PE and VC funds as an asset class in institutional investors' portfolio.
5. Industry organization and difficulties in raising first time funds.

Investing and monitoring portfolio companies

1. Deal sourcing and evaluation: pre deal considerations and qualitative issues.
2. Deal valuation: comparable, the Venture Capital Method, WACC and APV.
3. Deal structuring: basic securities used to invest in portfolio companies, usual clauses, term sheets, due diligence
4. Monitoring portfolio companies and implementing value creation strategies: boards, governance techniques, LBO model

Exits and Distributions

1. Different kinds of exits
2. The IPO process
3. Distribution to LPs

REFERENCES (MAIN):

1.	GOMPERS, Paul A.; LERNER, Joshua., The venture capital cycle. , 2ª ed., The MIT Press, 2004
2.	METRICK, A.; YASUDA, A. , Venture capital and the finance of innovation , 2ª ed., John Wiley & Sons, 2011
3.	LERNER, Josh; LEAMON, Ann.; HARDYMON, Felda, Venture capital, private equity, and the financing of entrepreneurship: the power of active investing. , 1ª ed., John Wiley & Sons, 2012

REFERENCES (COMPLEMENTARY):

1.	HULL, John C., Options, futures, and other derivatives , 9ª ed., Prentice-Hall, 2015
2.	TITIMAN, S., MARTIN, J. D., Valuation: the art and science of corporate investment decisions , 2ª ed., Pearson, 2011
3.	LAKE, R., Private equity and venture capital: a practical guide for investors and practitioners. , 1ª ed., Euromoney Books, 2000
4.	BREALEY, Richard A; MYERS, Stewart C.; ALLEN, Franklin., Principles of corporate finance , 11ª ed., McGraw-Hill, 2014
5.	FELD, B.; MENDELSON, J., Venture Deals: be smarter than your lawyer and venture capitalist , 3ª ed., Willey, 2016

PRODUCT-SERVICE SYSTEM DESIGN

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

In a complex world driven by technology and by complex changes in demographics, social and economic aspects, companies need to rethink the way they will compete, differentiate themselves from competitors and create value to their stakeholders.

Product Service System Design may offer instruments in order to address the complexities of value creation in a changing business environment. Exploring the intersections among business, engineering and economies, at the end of this course student will be able to understand the basic concepts supporting the PSS concept and will be capable of understanding its potential as a business and innovation tool that may create and deliver relevant value to consumers by exploring. Given its practical nature, this discipline will allow students to apply different tools in order to design and evaluate a Product Service System.

COURSE OBJECTIVES:

- Understand the PSS Design concept and its contribution to value creation and innovation through examples of applications along with potential benefits and barriers to adoption.
- Apply tools and techniques typically used for PSS design, such as: user centered design, value analysis, stakeholders map, customer experience journeys, among others.
- Develop a PSS Design based solution working as a consultancy team dealing with a real problem through a practical project, where administrators, economists and engineers work together to come up with innovative solutions.

CONTENTS:

- Product-Service System: concept, origin, characteristics and types of PSS

- Value Propositions and Value creation
- Contemporary market research
- User Centered Design (UCD): the design thinking mindset, the design process and methods such as, stakeholders map, persona, user journey, point of view, brainstorming, rough prototyping, test with users and feedback grid.
- Business model, business case and scenarios.

REFERENCES (MAIN):

1.	LUSCH, Robert F.; VARGO, Stephen L. Service-dominant logic: Premises, perspectives, possibilities. Cambridge University Press, 2014.
2.	OSTERWALDER, Alexander et al. Value proposition design: How to create products and services customers want. John Wiley & Sons, 2014.
3.	BROWN, Tim. Change by design. 2009.

REFERENCES (COMPLEMENTARY):

1.	PATTON, Joseph D.; BLEUEL, W. H. After the sale: how to manage product service for customer satisfaction and profit. Logistics Spectrum, v. 34, n. 2, p. 33, 2000.
2.	ZEITHAML, Valarie A.; PARASURAMAN, Anathanarayanan; BERRY, Leonard L. Delivering quality service: Balancing customer perceptions and expectations. Simon and Schuster, 1990.
3.	THOMKE, Stefan. Managing product and service development: text and cases. 2006.
4.	JOHNSTON, Robert; CLARK, Graham. Service operations management: improving service delivery. Pearson Education, 2008.
5.	OSTERWALDER, Alexander; PIGNEUR, Yves. Business model generation: a handbook for visionaries, game changers, and challengers. John Wiley & Sons, 2010.

SUSTAINABLE DESIGN

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

This course provides a comprehensive introduction to sustainable product design. Emphasis is placed on learning and using green design principles, methods and materials, such as life cycle assessment tools and product service system strategies. A system perspective is used to structure the course material that addresses production and consumption taking into account the flows of material and energy through product life cycle phases. Students will complete substantial reading, analyze existing products and develop several product system concepts.

Course prerequisite: Co-design of Apps or equivalent User-centered collaborative design course (instructor consent required).

COURSE OBJECTIVES:

The student will be able to:

- 1) Learn about the impacts people are having on the natural environment
- 2) Analyze environmental impact of different products and activities
- 3) Learn and apply principles that govern sustainability to hands-on practical case studies
- 4) Propose recommendations and strategies to decrease environmental impact of activities or products

CONTENTS:

- 1) Understanding environmental impacts: ecological damage, human health damage, resource depletion
- 2) Understanding an activity or experience: delineate user experience, describe needs addressed, quantify usage patterns

- 3) Assess activity's impact: Life-cycle assessment, consumption behavior, product reverse engineering
- 4) Reimagining activity: generate ideas for redesigning activity or experience and develop systems concepts approaches for new ideas
- 5) Sustainability Strategies: eco-design strategies, framing strategies
- 6) Systems Strategies: leverage points, product-service systems
- 7) Communicating sustainability

REFERENCES (MAIN):

1.	WHITE, P., Okala Practitioner: Integrating Ecological Design, Okala Team, 2013.
2.	CARSON, R., Silent Spring, Houghton Mifflin Company, Anniversary edition, 2002.
3.	MANZINI, E., VEZZOLI, C., Product-Service Systems and Sustainability, United Nations Environment Program (UNEP), 2000.

REFERENCES (COMPLEMENTARY):

1.	BRAUNGART, M., MCDONOUGH W., Cradle to Cradle: Remaking the Way We Make Things, North Points Press, 1st edition, 2012.
2.	Living Planet Report, World Wide Fund for Nature, 2016
3.	BROER, M., LEON, W. The Consumer's Guide to Effective Environmental Choices: Practical Advice from The Union of Concerned Scientists, Harmony, 1st edition, 1999.
4.	RANDERS, J., 2052: A Global Forecast for the Next Forty Years, Chelsea Green Publishing, 2012.
5.	BENYUS, J.M., Biomimicry: Innovation Inspired by Nature, Harper Perennial, 2002.

TRADING THE FINANCIAL MARKETS

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

This course is designed for students interested in applying the concepts of economics and finance to the real world. We use a trading software with real time data where students learn how to create positions of stock indexes, interest rates and currencies. This course emphasizes more the empirical application rather than the theoretical issues. In part because a great part of the literature that was discussed in previous econ/business courses is concerned with banks and their exposure to the currency market – among other derivatives – student groups simulate these concepts using a computer platform where each group is in charge of a currency and decides to buy (or sell) the currency according to the economic environment and other variables into consideration. In each decision the software records a monetary gain or loss and the winner is the one with highest monetary gain.

COURSE OBJECTIVES:

This course deals with applying concepts business and economics students had in their previous courses to real world situations. We use computer software where students get acquainted with spot and futures transactions in the key markets: commodities, currencies, stock indexes and metals. In these markets students learn how to apply option strategies like: straddles, butterfly, strangle, collar and candle, among others. We also talk about technical indicators and charts, as a way to complement to the economic analysis.

CONTENTS:

- Overview of Financial Markets
- Understanding Interest Rates
- The Behavior of Interest Rates
- Mechanics of Future Markets
- Leverage

- The Theory of Rational Expectations
- Economic Analysis of Financial Structure
- Money Multiplier
- The Federal Reserve
- The Central Bank of Brazil
- Trading
- Determinants of Money Supply
- Tools of Monetary Policy

REFERENCES (MAIN):

1.	KIECHEL, WALTER, LORDS OF STRATEGY - THE SECRET HISTORY OF NEW CORPORATE WORLD , ^a ed., B&T - BAKER & TAYLOR, 2010
2.	NAGLE, THOMAS T., STRATEGY AND TACTICS OF PRICING, THE - 5TH EDITION , 5 ^a ed., PHE - PEARSON HIGHER EDUCATION, 2010
3.	MISHKIN, Frederic S. , The Economics of Money, Banking and Financial Markets , 8 ^a ed., Pearson - Prentice Hall, 2006

REFERENCES (COMPLEMENTARY):

1.	WOODFORD, M, Interest and Prices: Foundations of a Theory of Monetary Policy , ^a ed., Princeton U Press Press, 2003
2.	WALSH, C., Monetary Theory and Policy , 3 ^a ed., MIT Press, 2008
3.	HICKS, J. , Critical Essays in Monetary Theory , 1 ^a ed., Oxford University Press, 1979
4.	FREEMAN, Scott; CHAMP, Bruce., Modeling Monetary Economies , 3 ^a ed., Cambridge University Press, 2001
5.	SARGENT, Thomas J., Dynamic Macroeconomic Theory , 1 ^a ed., Harvard University Press, 1987

VALUE CHAIN AND BUSINESS ECOSYSTEMS MANAGEMENT

Classroom lessons: 60 hours + **Practical activities supervised by professors:** 20 hours = **Total workload:** 80 hours

SUMMARY:

Competitive advantage, value creation, profitability pools, relative cost and relative price position, business management, value chain, supply and demand management, industry structure, firm resources and capabilities, activity systems, new venture/innovation, product design and production, business concepts and models, logistics, supply chain management, inter-firm coordination, business ecosystems structure, nodal advantage and strategies.

COURSE OBJECTIVES:

By completion of the program, students will be able to:

- Understand value creation, competitive advantage and profitability sources of a firm
- Analyze firm-level value chains to develop competitive advantage and improve profitability;
- Practice venture/innovation value chains to develop a new product
- Recognize global and local industry-level value chains to design competitive supply-chains;
- Understand competition in a networked economy – leveraging business ecosystems;

Students will build from these concepts and practice to have an integrative perspective of business development and management.

CONTENTS:

The course Value Chain and Business Ecosystems Management evolves from the concept of value chains, initially defined by Porter (1985) to business ecosystems, first defined by Moore, 1993 and more recently leveraged to overcome output-centric industry definitions

in a networked economy. The underlying logic is to provide value chain/ecosystems management tools and to the extent possible, practice them through cases, exercises and a group project involving venture/innovation value chains in the design of a new product. The course starts with an introduction to value creation, competitive advantage and profit pools, involving analysis of relative price and relative cost to relate the value chain and the business P&L. Then, the course unfolds in three main parts with different time dedication: the first one, firm-level value chains offers an integrative perspective of business management including its supply side (sourcing, inbound logistics, technology and production management), demand side (sales, marketing, distribution and revenue) and the value side (profit, cost and value-based management), from a strategic, planning and operations perspective. Students will develop a product design/production group project to experience the venture/innovation value chain within a firm, leveraging our FabLab and TechLab facilities.

The second part, industry-level value chains, builds on the extended enterprise concept to design differentiated supply chains (first defined by Keith Oliver, 1982). Competition is not anymore

restricted to one firm but in how they interact/coordinate with anterior (suppliers) and posterior (clients) firms in their value chain, i.e. supply-chains are designed to link firm-level value chains from raw material producers to the delivery of final products to clients. Different cases and recent trends are going to be used to discuss tools and approaches to supply chain management.

Finally, the third part of the course discusses business ecosystems from its definition by Moore (1993) as a parallel to nature ecosystems evolution and dynamic characteristics, to recent strategies to build and compete with ecosystems – from competitive advantage of a firm to nodal advantage in an ecosystem (Kumar et al, 2015). Case discussion and experiencing ecosystems among the groups in the venture/innovation value chain groups in the first part will be used to apply the concepts and ideas of business ecosystems.

REFERENCES (MAIN):

1.	SHAPIRO, J., Modeling the Supply Chain (Duxbury Applied) , 2ª ed., Cengage Learning, 2006
2.	MOORE, James F., The Death of Competition: Leadership and Strategy in the Age of Business Ecosystems , 1ª ed., Harper Paperbacks, 1997
3.	MAGRETTA, J., Understanding Michael Porter: The Essential Guide to Competition and Strategy , 1ª ed., Harvard Business Review Press, 2011

REFERENCES (COMPLEMENTARY):

1.	CHIPCHASE, J.; STEINHARDT, S., Hidden in Plain Sight: How to Create Extraordinary Products for Tomorrow's Customers , 1ª ed., HarperBusiness, 2013
2.	PORTER, M.E., Competitive Advantage: Creating and Sustaining Superior Performance , 1ª ed., The Free Press, 1998
3.	STEAD, Jean Garner, STEAD, W. Edward, Sustainable Strategic Management , 2ª ed., Routledge, 2013
4.	ADNER, Ron, The Wide Lens: A New Strategy for Innovation , 1ª ed., Portfolio, 2012
5.	PRESUTTI JR., William D.; MAWHINNEY, John., Understanding the Dynamics of the Value Chain , 1ª ed., Business Expert Press, 2013