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Introducing Students to International Business: The Fortune Global 500 Home Country Game

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Introducing Students to International Business: The Fortune Global 500 Home Country Game

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Abstract: *Students taking courses in international business or other courses with international modules within them are frequently less than excited to learn about the material, even though its importance to their future success may be growing quickly. To partially address this issue, we have developed a fun, interactive, competitive exercise based on the Fortune Global 500 to introduce international content to students. Students are asked to identify the home countries of twenty international businesses, some of whose products and services students have most likely used frequently. Participants realize more fully that whether they are cognizant of it or not, they engage in international business every day in some form or fashion; large multinational companies are not just U.S. firms; and none of us is as knowledgeable as we could or should be regarding international business. Included in this paper are the latest version of the Fortune Global 500 Home Country Game (and its key), descriptions of its structure and use, and a discussion of extensions and implications for enhanced international business education.*

Developing high-level competencies among students in higher learning institutions is very challenging as students are expected to acquire complex skills they will apply in their future professions (Barišić & Prović, 2014; Yichuan, 2011). However, with globalization, traditional teaching methods have become insufficient in imparting these skills to students (Mbaabu, 2013). The problem is particularly acute in international business (IB) courses where student interest has historically been low (AACSB, 2011); yet there are increasing numbers of IB courses, programs, and curricula in U.S. business schools during the last few decades driven by the proliferation of globalization activities which have forced accrediting bodies to push for concomitant curricular adjustments (Ahmed, 2010; AACSB, 2011). These changes have created challenges in teaching IB for instructors teaching standalone IB courses and courses with IB components.

Having taught at public and private universities in multiple states, we have witnessed not only student disinterest in IB but also a lack of awareness of the scope and prevalence of IB, its unseen and seamless impact on these students' daily lives, and the impact it will continue to have on their personal and professional lives following graduation. To address these issues, we believe experiential learning is an especially appropriate teaching method for IB course material as these types of teaching methodologies encourage students to be active learners by bringing in their experiences from outside the class and applying them in various educational activities. In addition, because their classmates are doing the same, students are exposed to the experiences of others from which they can also learn (Chavan, 2011; Leal-Rodríguez & Albort-Morant, 2018; Olokundun et al., 2018; Yichuan, 2011). These real experiences and enhanced engagements promote higher levels of knowledge absorption and long term memory retention resulting in enhanced academic performance and optimal learning (Olokundun et al., 2018). Students enjoy their learning experiences more, question aspects in the real world, and are also better able to solve problems (Leal-Rodríguez & Albort-Morant, 2018; Potter, 2009).

Experiential learning can be undertaken using many different methods. Games, presentations, demonstrations, simulations, and role-plays can all be modeled to include real world, immersive experiences and problems (Ahmed, 2010; Eckhaus et al., 2017; Olokundun et al., 2018; Saenz & Cano, 2009). Games are one of the more popular methods of experiential learning in higher education and are used in various subjects including business, IT, education, law, psychology, medicine and nursing (Eckhaus et al., 2017; Leal-Rodríguez & Albort-Morant, 2018). Business games were first applied in an academic setting in 1957 when the University of Washington used a simulation game to teach a business

policy course (Mbaabu, 2013). Since then, business games have widely been applied in various business courses to supplement more traditional teaching methodologies (Rogmans, 2016). These games can fall into a number of different categories including simulations, in-class exercises, external activities, and more (Barišić & Prović, 2014; Yichuan, 2011). In general, students enjoy games and use them as a platform for releasing knowledge through applying and practicing learned theoretical concepts (Akćetin & Caliskan, 2012), making games an excellent methodology for introducing concepts of IB, a subject many of our students are not thrilled to learn, at least initially.

Therefore, in response to the trends in IB and using the above insights of experiential learning, we developed the Fortune Global 500 Home Country Game (the Game). As an experiential, in-class exercise, the Game introduces IB in a more engaging and entertaining way that leads students to a reflective self-awareness of their lack of knowledge and their need for more information and skills in a way that is not only fun, but helps them to remember the experience.

GAME STRUCTURE

The Game lists twenty companies, all but one of which come from the Fortune Global 500 list (Global 500, 2017). In an attempt to make the Game more interesting and relevant to students, a variety of companies are included rather than simply the top twenty. Companies which produce products or provide services that students are likely to have used, be familiar with, or have seen advertised are good for use in the Game. Also, companies from a variety of industries and countries are included to create more variety and interest. Some of the companies are relatively easy for students to identify the home country (e.g., Volkswagen Group), but others are more difficult. This is intentional, as is the omission of companies that have the country name in their company name (e.g., China National Petroleum). Companies chosen for inclusion are updated annually with the publication of the new Fortune Global 500 list. Along with the company names are listed the company ranks on the Global 500 and the industries in which the companies operate. It is the students' task to write in the names of the countries in which the companies have their headquarters. A list of 18 possible countries from which to choose is provided to the students with the instructions that no country is listed more than twice and some countries may not be included at all. A copy of the 2017 Game (and the key) is included in the Appendix.

Although the Game could be administered in a number of ways, it has generally been used as follows. Students are not asked to prepare in any way for the exercise. Some students are threatened by the idea of studying IB, and the purpose of the Game is to provide an interesting and even fun experience that piques their interests. Therefore, the Game is simply distributed to students at the appropriate time during the class period, be it at the beginning of class or somewhere in the middle. The instructions are read aloud to the students and it is announced that a prize will be awarded to the "winner." No electronic assistance (e.g., laptops, cell phones, etc.) is permitted.

After having students complete the Game on their own for several years, the responses indicated that many students were not familiar with even some of the major MNCs, like Nestle, Unilever, and even Samsung. In an effort to make the Game more palatable and also expand students' knowledge of international companies and their units and brands, PowerPoint slides for each of the twenty companies have now been developed and are shown to the class in the current iteration of the Game. Each company slide contains the company's logo and some of its products, services, and/or brands. For example, the Volkswagen Group slide includes logos for Volkswagen, Audi, Porsche, Ducati, Lamborghini, Bugatti, and Bentley. The Nestle slide includes logos for Alpo, Gerber, Hot Pockets, Butterfinger, Haagen-Dazs, and more. As each slide is shown, students have the opportunity to discover the scope of IB more fully as they make their guesses about each company's home country. Students complete their own individual sheets as the PowerPoint slides progress. Most students are able to complete 75-90% of the Game during the PowerPoint slideshow.

Following the PowerPoint slides, a few minutes are allowed for students to solidify their choices, and then the answers are given with students tracking how many they answer correctly. (In the case of dual home countries, credit is given for either country.) Students are also allowed to volunteer their guesses before correct information is given. This serves two purposes. First, it adds to the light-hearted nature of the exercise and allows students to see they are not the only ones who have much to learn. But secondly, it helps the instructor to gauge the students' knowledge about the subject which aids in further tailoring of IB discussions to fit student needs. Discovering the highest scores among the students can be accomplished in many different ways. One way that seems to work is to simply ask who got at least one country correct and have them raise their hands (all students usually raise their hands at this point). Then just raise the number incrementally until only one student is left with their hand up and they are declared the winner.

Recognizing and rewarding the winner can be done in a number of ways. One method is to allow the winning student(s) to pick something out of a "goodie" bag. The goodie bag is a duffle bag stuffed with promotional items like pens, pencils, highlighters, stress balls, key chains, and even umbrellas and toys. Our original bag was initially stocked with items solicited from local companies. It has since been restocked many times by us or our students returning from conferences who know about the bag and want to contribute. It is surprising sometimes how popular this method of rewarding the winner is with students. Alternate means of rewards have included small cash prizes, goodies purchased from the vending machine before class, extra credit points, or even presentation order selection priority.

Discussion of the Game can also be handled different ways. Most often in our experience, the instructor leads a discussion after the winner's prize is awarded and asks students to draw their own conclusions about what they learned from the Game. The discussion then typically goes to a number of places, but we endeavor to highlight the following learning objectives: 1) we engage in IB every day, 2) MNCs come from many countries, not just the U.S., and 3) we are not as knowledgeable about IB as we could/should be. But depending on what other learning objectives are in mind, there are certainly other methods that would be just as effective or more so. The method of discussion and debriefing also impacts the time taken to administer the Game. With minimal discussion and not much time given to students to make their Game predictions, the Game can take as little as 20 minutes to complete. However, 30 minutes is more common.

LEARNING OBJECTIVES

There are three primary takeaways from the Game. First, students recognize the scope and reach of IB. The breakfast they ate this morning, the car they drove to school, the cell phone they used before class, the clothes they are wearing – all of these most likely involved international corporations. We interact with international corporations every day of our lives – even if the closest international border is hundreds of miles away – and do not even realize it. The Game points out this fact in a memorable way. Elevated levels of adrenaline make humans remember experiences more vividly and can be used in the classroom to enhance learning and help students retain what they have learned (Vogel & Schwabe, 2016). By using a game format and creating competition, adrenaline is produced in students (higher levels for students who are very competitive by nature, but even small amounts for students not trying to "win") which makes this experience more memorable and the lessons more likely to be retained over time. The Game gets students to see their need for new knowledge in a way that is fun, memorable, and effective.

Second, students realize that U.S. firms are not the only companies engaging in cross-border business activities. Although most American students are familiar with some U.S. multinational corporations (MNCs), they typically are not aware of the prevalence of foreign MNCs operating in the U.S. The Game alerts them to many European and Asian firms that are actively pursuing business interests here in the U.S. in addition to other parts of the world. Since games assist students in increasing knowledge in the

particular area covered (Hernández-Lara & Serradell-Lopez, 2018; Yichuan, 2011), students' perspectives about the scope of IB are broadened through participation in this exercise.

Third, students begin to realize their lack of IB knowledge which is an important early component if they are to expand their IB knowledge significantly (Feng, 2016). We have been using this exercise on and off for more than 15 years, and over the years we can count on one hand the number of times a student correctly identified the home countries of more than half of the 20 companies listed. In fact, the typical "winner" of the Game only identifies 6-7 home countries correctly while most students only identify two or three correctly. Students are starkly reminded of their lack of knowledge, but without losing face with peers or the instructor since this is a game, not for a grade, and self-revelation of results is entirely voluntary. The need for knowledge has now been established. The next stage is for the instructor use this as a springboard to present more in-depth material concerning IB.

VARIATIONS AND EXTENSIONS

For more than 15 years, this exercise has proved very beneficial in teaching students about international business or other disciplines with international components. The format of the Game has continuously been tweaked, adjusting to changing times and changing students. An early version of the Game included an additional list of countries and their foreign direct investments (FDI), but we discovered this failed to capture student interest and therefore discontinued the FDI portion of the Game. We have also tried using pairs and teams to play the Game. This resulted in much longer in-class time requirements with little if any additional student impact, so we administer the Game on an individual basis now.

The Game could conceivably be utilized in a number of settings. It has been used as an introduction to a course on International Management and as an introduction to an IB module within other courses (i.e., Strategic Management, General Management, Organizational Behavior, and Human Resources). While its use has been in Management courses, the Game is not management specific and other business disciplines such as marketing, finance, accounting, and economics could make use of it. Even disciplines outside the area of business could use it such as Political Science, Sociology, or even Communications. The Game could be an effective tool in many different subject areas.

Also, the structure of the Game could be adapted to other types of lists an instructor wishes to use as introductory material in courses without IB content. For example, 20 of the largest firms in a geographic area of interest (state, metro area, etc.) could be listed and students could be asked to indicate the industry, number of employees, market capitalization, or any number of associated characteristics (e.g., a local business journal could be the primary data source). Other applications might include matching high profile executives (Elon Musk, Mary Barra, Mark Zuckerberg, Jill Soltau, etc.) with the companies they lead, identifying companies most involved in various types of corporate social responsibility activities, or identifying companies that have and have not engaged in particular activities (going public, going private, declaring bankruptcy, etc.). Many different types of lists could be adapted for instructional purposes using the structure of the Game.

Lastly, while we sincerely desire that our experiences described above will be used by readers to be more effective teachers, we recognize this particular exercise may not be appropriate or useful to all instructors. But it is our hope that our modest, little exercise might serve as inspiration for all instructors to develop their own effective experiential exercises for use in their classrooms.

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Fortune Global 500 Home Country Game

For each of the 20 Fortune Global 500 companies below, indicate its home country from the following list (no country is used more than twice, every country may not be included):

Australia
Belgium
Brazil
Canada
China
Finland

France
Germany
India
Japan
Luxembourg
Netherlands

South Korea
Sweden
Switzerland
Taiwan
United Kingdom
United States

| COUNTRY | 2017 RANK | COMPANY | INDUSTRY |
|---------|-----------|------------------|-----------------------------|
| | 6 | Volkswagen Group | Automotive |
| | 12 | BP | Petroleum |
| | 15 | Samsung | Electronics |
| | 64 | Nestle | Food |
| | 150 | Unilever | Food/Consumer Products |
| | 163 | ING Group | Financial Services |
| | 173 | Pfizer | Pharmaceuticals |
| | 174 | Bayer | Pharmaceuticals/Chemicals |
| | 201 | LG | Electronics |
| | 206 | AB Inbev | Beverages |
| | 226 | Lenovo Group | Computers/Electronics |
| | 234 | Christian Dior | Apparel/Fashion |
| | 247 | Tata Motors | Motor Vehicles |
| | 291 | UBS | Financial Services |
| | 301 | Volvo | Large Motor Vehicles |
| | 347 | Canon | Imaging Technologies |
| | 353 | Bridgestone | Motor Vehicles and Parts |
| | 379 | L'Oréal | Cosmetics/Consumer Products |
| | 419 | Ericsson | Telecommunications |
| | N/A | JAB Holdings | Consumer Products |

Fortune Global 500 Home Country Game

For each of the 20 Fortune Global 500 companies below, indicate its home country from the following list (no country is used more than twice, every country may not be included):

Australia
Belgium
Brazil
Canada
China
Finland

France
Germany
India
Japan
Luxembourg
Netherlands

South Korea
Sweden
Switzerland
Taiwan
United Kingdom
United States

| COUNTRY | 2017 RANK | COMPANY | INDUSTRY |
|----------------|------------------|------------------|-----------------------------|
| Germany | 6 | Volkswagen Group | Automotive |
| UK | 12 | BP | Petroleum |
| South Korea | 15 | Samsung | Electronics |
| Switzerland | 64 | Nestle | Food |
| UK/Netherlands | 150 | Unilever | Food/Consumer Products |
| Netherlands | 163 | ING Group | Financial Services |
| US | 173 | Pfizer | Pharmaceuticals |
| Germany | 174 | Bayer | Pharmaceuticals/Chemicals |
| South Korea | 201 | LG | Electronics |
| Belgium | 206 | AB Inbev | Beverages |
| China | 226 | Lenovo Group | Computers/Electronics |
| France | 234 | Christian Dior | Apparel/Fashion |
| India | 247 | Tata Motors | Motor Vehicles |
| Switzerland | 291 | UBS | Financial Services |
| Sweden | 301 | Volvo | Large Motor Vehicles |
| Japan | 347 | Canon | Imaging Technologies |
| Japan | 353 | Bridgestone | Motor Vehicles and Parts |
| France | 379 | L'Oréal | Cosmetics/Consumer Products |
| Sweden | 419 | Ericsson | Telecommunications |
| Luxembourg | N/A | JAB Holdings | Consumer Products |