



GLOBAL NETWORK FOR ADVANCED MANAGEMENT

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October 2015, No. 18

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2015 Global Network for Advanced Management Investment Competition

Twelve teams have registered for the Global Network for Advanced Management Investment Competition. The team registration deadline is October 15, 11:59 p.m. (EST). [See competition details >>](#)



Global Network Students are Invited to the Responsible Investing Conference and Low-Carbon Portfolio Case Competition

On Friday, November 13, the Responsible Investing Conference and Low-Carbon Portfolio Case Competition will take place at the Yale School of Management. Last year's competition brought together 11 teams from top MBA programs around the world, renowned faculty, and top experts in the field to tackle the technical and ethical aspects of fossil fuel divestment from university endowments. [Read more >>](#)



Live Video: A Conversation about Climate Change and Global Corporate Responsibility with Frances Beinecke

Frances Beinecke will participate in a discussion at the Yale School of Management starting at 11:45 a.m. (EDT) ([check the time in your country](#)) on Thursday, November 5, 2015 in a Leaders Forum event at Yale SOM. Global Network students are invited to join via live stream.



Frances Beinecke is the former president of the Natural Resources Defense Council (NRDC), a leading nonprofit environmental organization that works to curb global warming, protect people's health, preserve wild landscapes, and foster vibrant and sustainable communities. Using legal and scientific expertise, NRDC creates and enforces the laws that protect our environment.

[Read more >>](#)

[View the live stream >>](#)

A Conversation with Valerie Jarrett, Senior Advisor to President Barack Obama, Streamed Live to Member Schools

Jarrett spoke as a Becton Distinguished Visitor under the auspices of Yale SOM's Leaders Forum lecture series. Her talk was streamed live to



member schools in the Global Network for Advanced Management. [View the conversation >>](#)

Tag and Share your #GNW2015 Experiences

If you will be participating in a [Global Network Week](#) module for October 2015, please share your experience to be featured on our [Tumblr!](#)

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From Global Network Perspectives **How Will the Trans-Pacific Partnership Affect Global Business?**

This week, 12 nations around the Pacific Rim, including Canada, Chile, Japan, Mexico, and the United States, reached agreement on the Trans-Pacific Partnership. The trade agreement could reshape business practices across the world, potentially lowering tariffs for some goods and making foreign goods more readily available, as well as bringing worker standards into greater alignment. Opponents of the trade pact say that it could adversely affect agriculture and intellectual property rights in some countries. *Global Network Perspectives* asked experts across the Global Network for Advanced Management how the deal would impact their countries. [Read more >>](#)

INSEAD

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From Global Network Perspectives **How Do You Become a Leader?**

Shifting from roles based on technical skills into leadership positions involves not just a change in responsibilities but also an evolution of one's values and sense of self. Herminia Ibarra, the Cora Chaired Professor of Leadership and Learning at INSEAD and author of *Act Like a Leader. Think Like a Leader*, talked with *Global Network Perspectives* about the process. [Read the interview >>](#)



From Global Network Perspectives Familiarity Breeds Success When Cross-Listing

Foreign investment can be attractive to both firms seeking funds by cross-listing overseas, and investors seeking to diversify and offset risk. But deciding when to seek or place foreign investment is a complex one.

One puzzling phenomenon is that investors tend to prefer to place their money closer to home even when this is not strictly rational.

“In a perfect world, without market frictions or restrictions, you should allocate money according to the weight of each country in the world, but this doesn’t happen. In a country like the United States, for example, which represented 39% of the global market in 2012, 75% of investment was in the home market.

“Similarly, Hong Kong represented 2.5% of the global market, but 57% of investment was in the home market. Almost all countries suffer from home bias.” [Read more >>](#)



From Global Network Perspectives Seven Reasons Volkswagen is Worse than Enron

Originally [published](#) in the Financial Times on September 27, 2015.

It has only been a week since the stunning revelation that the Volkswagen Group equipped millions of diesel-powered cars with software designed to fool anybody testing their emissions, and just days since the company’s chief executive, [Martin Winterkorn](#), resigned. And yet there are reasons to believe that the fallout from this scandal will be as big as Enron, or even bigger. Most corporate scandals stem from negligence or the failure to come clean about corporate wrongdoing. Far fewer involve deliberate fraud and criminal intent. Enron’s accounting manipulation is often held up as a prime example of the latter and cases featuring the U.S. energy company’s massive financial fraud are therefore taught in business schools around the world. Here are seven reasons why the Volkswagen scandal is worse and could have far greater consequences. [Read more >>](#)



From Global Network Perspectives Can Social Innovation and Cross-Sectoral Collaboration Help Solve South Africa's Problems?

South Africa's social sector is in a period of turbulence and innovation, with spending cuts spawning new models. In an interview with [Global Network Perspectives](#), Dr. Francois Bonnici, director of the Bertha Centre for Social Innovation and Entrepreneurship at the University of Cape Town's Graduate School of Business, says that cross-sector collaboration and rigorous analysis are key. [Read the interview >>](#)



UCD Michael Smurfit
Graduate Business School

From Global Network Perspectives **Disruptive Technologies: Bitcoin and the Blockchain**

In this interview Professor Donncha Kavanagh discusses disruptive technologies and their potential impact on industry. He shares insights into Bitcoin and the Blockchain as an interesting example of a disruptive technology. [View the interview >>](#)



From Global Network Perspectives **How to Abandon Budgets for the Good of the Company**

Developed by British consultants in the late 1990s, Beyond Budgeting (BB) is currently a widely debated concept that promotes change from the traditional command-and-control management model to a more decentralized, empowering, and adaptive model. In addition, the BB principles also address performance management system changes such as abandoning annual budgeting processes. Intrigued by the approach and its potential ramifications, Sebastian Becker studied four companies that abandoned budgets. His study identifies the motivations, processes, and consequences of abandoning budgets, with significant focus on the infrequently considered matter of how firms actually go about abandoning taken-for-granted, institutionalized practices. [Read more >>](#)

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Your news?

Please send news from your school for the next edition of this newsletter to elizabeth.wilkinson@yale.edu.