



## CREATING EMERGING MARKETS: PERSPECTIVES ON TEACHING

Prof. Jeffrey Fear

School of Social & Political Sciences, University of Glasgow

- Professor Jeffrey Fear uses the CEM interview database for two courses in two Master's programs. The first course is "Diversity of Entrepreneurships," taught for the two-year International Masters Erasmus Mundus programme: Global Markets, Local Creativities ([GLOCAL](#)) as well as for the [MSc in Global Economy](#) at the University of Glasgow. This course stresses types of entrepreneurship beyond the "great men" and Silicon Valley model of entrepreneurship to understand how context shapes who becomes an entrepreneur and how opportunities occur in different settings. The second course is "Creative Industries in the Global Economy" for GLOCAL that has sessions on Bollywood, and entrepreneurship in creative industries. Is there a specific creative/cultural entrepreneurship or just entrepreneurship in cultural and creative industries (CCI)?

*What value do you believe CEM interviews have for educators and students?*

- For students, the CEM interviews are a valuable way of learning the language of entrepreneurship and leadership "in their own words." The interviews are sufficiently rich, and the follow up questions insightful, so that the entrepreneurs come across as characters and not just as an illustration of a particular managerial or entrepreneurial theory. Since the interviews are not framed with an academic introduction or conclusion, as with standard articles, the students must actively arrive at their own interpretation of how and why they succeeded. Importantly, the entrepreneurs become the agents of their own fates, so that timing, alternative choices, what could have gone wrong and how they overcame (near) setbacks or clear failures gets at their struggle to succeed. Many examples are not overnight successes but the product of 2-3 decades of hard work and perseverance.
- For educators, there is access to many inspiring examples and there are a number of ways to compare different entrepreneurs. The subjects and kinds of themes are easy to navigate on the website. As an educator, there is a vast trove of people to compare within and across cultures so that the building blocks of references and theoretical concepts build across the course. Many of the interviews are simply inspiring. The two courses I teach focus more on entrepreneurship, but the CEM interviews as a whole focus a lot more on leadership, especially for emerging market countries. So much of the theoretical

literature stems from wealthier countries, so the CEM website is a rich source of material where a global student body see themselves and their worlds. Plus, so many people interviewed are simply inspiring in themselves.

*How have you used CEM interviews for classroom teaching or assignments? Do you use the interview transcripts, video clips or both?*

- It depends on the particular subject, but the interview transcripts were generally used as the base precisely because of their richness and the number of broader themes discussed. Students were encouraged or pointed to video clips. Why? The visual interviews provided non-textual cues: delivery, tone and expressions. Usually they had some sort of contextual (Bollywood) or theoretical literature assigned that thematically fits the interview, but the inductive, empirical and even empathetic approach to watching or listening to the CEM interviews made it both easier for students to approach them as people, then work back to the more academic and theoretical literature. I've also used a single interview (Rosario Bazan of Danper Trujillo in Peru) as an assignment with guiding questions. Why? One can cover aspects of her personality and how it fits with her ensuing success, the role of her husband (gender), even the alternative choices she made, as well as alternative explanations for her eventual success. We even listed the ways the whole venture might have failed. There are a lot of ways to cross-reference her story with that of Sanjay Bansal of Darjeeling Tea even if they are in different industries and countries. We have midterms digging into one interview, but ask students to compare at least two entrepreneurs for the final and how they differed or were similar across different theoretical dimensions.

*How have students responded to the CEM interviews?*

- The most important aspect is that they see themselves. Both GLOCAL (27+ nationalities) and the MSc in Global Economy draw students who are almost all from emerging markets where established rules of the game as theorized by the varieties of capitalism model do not yet exist, or by definition, are emerging into some sort of form. Clear paths to IPOs, especially when even the largest business groups are still controlled by families, are not necessarily the primary goals of entrepreneurship. Entrepreneurship is easily social or institutional entrepreneurship with weaker institutions, for better or for worse. Usually one cannot focus on pure business or economic functions. For the vast majority of students, they simply do not see themselves, or their families or peers, as much in the Silicon Valley model. My own research on German family small to midsize businesses have little desire to "exit" their firms with an IPO; others see a great variety of important entrepreneurs in their hometowns or home regions who are quite successful, but are not necessarily seeking to build the 'next big thing' but to provide for their families somehow.

*Who would you recommend use CEM interviews?*

- I think anyone interested in researching or teaching international business (especially from emerging markets), entrepreneurship, and particularly leadership styles in cross-cultural environments. I personally have not taught the leadership angle, but thinking about leadership across cultures (cross-cultural communication, leadership, and/or management) would be a natural extension. The CEM database, moreover, is particularly strong on its coverage of gender in business (across many facets) across countries. I would hope all researchers take advantage of the CEM interviews in sophisticated theoretical ways.

*Any suggestions for educators considering using CEM interviews in the classroom?*

- I would suggest not imposing an academic theory first, but engaging with the 'story' of the entrepreneur themselves, then working up towards more generalizable theories. If you just teach a framework or a theory, then you miss the richness of the interviews as if they were just an illustration of a theory. This is a bit like the best HBS cases that force students into a strategic/intellectual dilemma when the class naturally breaks down into different choices for the business. And then they argue amongst themselves about the best future course to take. Only these people in the interviews made their sometimes difficult choices--and too made some bad choices, and not necessarily from personal failure. You hear their struggle to start up their businesses or launch their career; you hear their struggle to alter political and social institutions (succeed as a woman in a male-dominated world); you hear their struggle to establish their reputations or sell elsewhere in the world; you hear their struggle to alter 'how things are done' and overcoming often quite severe barriers for their business or their advancement; you hear their struggle to convince others of their products or artistic expressions and how those might be valuable to those across cultures. So I'd start with our natural ability to recognize and empathize with other people, other faces, others stories, *then* work your way to the theory or framework. In short, sort of give the students a standard academic article without the introduction or conclusion. Often the interviews work through the sequence of the person's career, so one gains a sense of the learning process they went through.
- The more one utilizes the CEM interviews, the more one can build cross-example theories. For instance, how does "value" differ for different entrepreneurs? What is "growth" for? Where do their aspirations and motivations come from (not just that they exist)? How are culture, community and identity defined for them? What does it mean to be entrepreneurial or how did they assess or interpret "risk"? What are the rules of ownership (particularly important for female entrepreneurs) or succession? What are considered "legitimate" or "illegitimate" practices and what did they do, in their context? These are all central questions for entrepreneurship but can be approached inductively and empathetically.