MENDOZA GRADUATE BUSINESS PROGRAMS
SPRING 2016

INTERTERM INTENSIVE SESSION

UNIVERSITY OF NOTRE DAME
Mendoza College of Business
# Table of Contents

Introduction.................................................................................................... 1  
General Information........................................................................................ 1  

## DEEP-DIVE COURSES

- **CME Group:** Strategic Relationships in a Shifting Marketplace... 2  
- **Consumer-Centric Brand Development:** Under Armour............... 4  
- **Customer Choice and Flexibility; Evolving with the Consumer:** The Case of McDonald’s .......................................................... 6  
- **Expanding Beyond American Telephone & Telegraph:** The International Expansion of AT&T ................................................. 8  
- **Innovation and Enthralling the Millennial Consumer:** Brown-Forman .............................................................................. 9  
- **Introducing Disruptive Technologies into Emerging Markets:** Healthy Air at Home, Intwine Connect, LLC ........................................ 11  
- **Relative Value Equity Analysis:** Dana Investment Advisors........... 12  
- **Strategic Product & Market Development:** GE Oil & Gas .......... 14  
- **Strategic Product & Market Development:** GreenSky ................. 15  
- **The Chew (An ABC Television Show)** ............................................. 16  
- **Transformation of Boeing, Jeppesen, and the Aviation Industry:** EFB Solutions ................................................................. 18  

## STUDY-ABROAD PROGRAMS

- **South America Immersion** ................................................................. 21  
- **China Immersion** ................................................................................ 22  
- **Registering for Interterm Intensive Courses** ..................................... 24  

mendoza.nd.edu/interterm
Introduction

The course offerings for the spring of 2016 interterm intensive session fulfill several objectives. These classes provide learning opportunities that are not easily available in the standard course format. Some workshop-style classes focus on specific capabilities students can add to their business “tool kits.” Others, such as the deep-dive corporate opportunities, give students hands-on opportunities to apply, test, and extend what they have learned in previous courses. In other courses, students expand their learning by using their time and talents to assist a not-for-profit organization. All of the courses develop skills and perspectives that will be beneficial in summer internships and full-time jobs.

All courses require a high degree of student participation and involvement. (All students enrolled in interterm courses are expected to participate in the full Monday–Thursday interterm intensive session.)

Successful completion of an interterm intensive course during each session is a graduation requirement.

The courses offered to Mendoza Graduate Business Programs students provide opportunities to extend and apply skills and knowledge learned in the core and elective classes. They provide direct, practical experience using simulations, projects, or live problems. The classes add to students’ experience base, helping prepare them for a strong start as they begin their full-time jobs following graduation.

All interterm intensive courses will be graded on a satisfactory/unsatisfactory scale.

General Information

The interterm intensive courses are offered in both the fall and spring semesters.

In the spring, interterm intensives occur between Module 3 and spring break. All MBA students are required to take one credit hour during interterm.

Alternatively, students may meet this requirement by taking the one-credit-hour South America or China study-abroad options offered in the same time frame.

The interterm intensive week includes the full Monday through Thursday period. Students are required to attend all class sessions.

Classes will vary in the number of hours or days they meet. For example, some classes may involve a blending of outside work time and classroom sessions. Others may require small-group meetings or one-on-one sessions in lieu of class time.
DEEP-DIVE COURSES

CME Group: Strategic Relationships in a Shifting Marketplace
(1 credit hour)

CME Group, Inc. (CME) is the largest and most diverse derivatives exchange group globally. The group, based in Chicago, was formed in 2007 as a result of the merger of the Chicago Board of Trade and the Chicago Mercantile Exchange, and it has grown with the subsequent acquisition of the New York Mercantile Exchange (NYMEX) and the Commodities Exchange (COMEX). These exchanges, which date back to as early as the 1840s, are an integral part of the global financial system, providing buyers and sellers with access to the most liquid markets in which to hedge positions, take exposures, and manage risks.

CME Group provides the widest range of benchmark futures and options products available on any exchange, covering all major asset classes, including interest rates, equity indexes, foreign exchange, agricultural commodities, metals, and energy products. In today’s global economy, where exchange-traded futures and options are considered essential tools for managing risk, CME Group offers transparent pricing in a regulated, centralized marketplace that provides equal access to all participants. Over the past 15 years, exchanges have transitioned from largely being floor, open outcry trading to predominantly electronic trading. This transition has enabled trading to take place virtually 24 hours a day, and for traders located in many countries to have access to the exchanges.

The Challenge

As the transition from floor-based trading to electronic trading is nearly complete, another possible disruption can be seen on the horizon. Blockchain and distributed ledger technologies hold the potential to transform how business is done in the financial services industry and beyond.

Every major financial market player (including CME Group) is evaluating the potential of blockchain technology and many established participants are actively investing in early-stage blockchain startups.

Blockchain technology is most commonly associated with bitcoin, the digital cryptocurrency that has received significant media attention (not always positive) over the past several years. However, blockchains and other distributed ledger technologies have applications ranging far beyond cryptocurrencies. Distributed ledgers are networks that record ownership through a shared registry, which eliminates the need for central authorities to certify ownership and clear transactions. These networks hold the potential to process transactions nearly instantaneously. Further, because the transactions are openly verified by a network of users, rather than one central party, they are difficult to hack or tamper with.

As CME Group views its opportunities in this changing marketplace it faces many questions, including:

1. What are the potential blockchain use cases and applications that CME Group should be focused on over the next several years?
2. What are the strategic relationships and/or industry alliances that CME Group should seek to develop in conjunction with these initiatives?
On the first day, frameworks for evaluating and developing strategic relationships will be presented and discussed along with some successful relationship examples. This will provide necessary academic background for the CME Group deep dive. Continuing on day one, CME Group executives will provide an overview of blockchain and distributed ledger technology, its history, and potential applications across various industries.

The class will be divided into several teams, each focused on exploring and evaluating CME Group’s growth opportunities and potential strategic relationships connected to distributed ledger technologies. On the second and third days, there will be midday checkpoints and CME executives will be available for consultation. On the final day, the teams will present and discuss their suggestions with the CME Group executive panel.

STUDENTS TAKING THIS COURSE CAN EXPECT TO GAIN EXPOSURE TO:

- An understanding of frameworks used in developing strategic alliances
- Challenges involved as firms attempt to expand into new and emerging areas
- Experience creating business development and alliance strategies, plans and value propositions
- Introduction to distributed ledger technologies (e.g., blockchain), current applications (e.g., bitcoin), and potential future applications
- Deeper understanding of the global financial markets
- Exposure to an industry that is in transition and will evolve over the next decade
- Advice and experience in presentation skills

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
Since its founding in 1996, Under Armour has been a driving force for passion, performance, and innovation in the athletic apparel and footwear space. A brand and a business with great pride in its origins in innovation and disruption. And a culture that is incredibly focused on the athlete…and more broadly the “user” or consumer of their products, innovations, and development efforts.

Under Armour’s corporate mission says it all...to make all athletes better through passion, design, and the relentless pursuit of innovation.

One of the ways that Under Armour delivers this mission is through this extraordinary focus on the athlete. They strive to deliver meaningful solutions for the needs, expectations, and ambitions of these athletes.

Their laser-focus on the “user” of their products, innovations, and services makes Under Armour a well-aligned brand partner for this highly focused experiential course in this interterm intensive session in the spring 2016.

Under Armour wants to challenge and leverage student talent and experience to discover, evaluate, research, and ultimately recommend strategies and solutions to help them reach their target consumers, help build and reinforce these relationships, and ultimately help build their business. Under Armour’s challenge to student teams will focus largely on how Under Armour might build their brands, their content and communications, and their products and services to reach specific target prospect. Your solutions might emerge in different ways and yield a range of options for Under Armour to consider—whether brand positioning, communication planning, identifying market gaps, enhancing consumer experiences, innovation, retail presence, or some other solution rooted in the consumer research activity that is the cornerstone of this course.
This course will offer students an inside look at the complex realities of a brand in a competitive business environment—from inside brand and innovation leaders at Under Armour. It will challenge student teams to develop their own recommendations inspired and supported by consumer insights.

One of the unique aspects of this class is a live, immersive, ethnography exercise (consumer research), which student teams will have the opportunity to lead…directly with pre-selected target consumers, as well as observational research in the appropriate marketplaces for the challenge posed. This consumer research exercise will provide the foundation, the inspiration, and the fuel for your recommended actions for the challenge that Under Armour poses to the students.

STUDENTS TAKING THIS CLASS CAN EXPECT TO:

- Better understand the key drivers of consumer choices and behaviors—in-market, in-store, in-home, and in-use. And experience these choice patterns and considerations through live, direct in-home consumer research exercises
- Explore and utilize consumer-centric rationale to drive and inspire brand development
- Balance these consumer initiated insights with the realities of a complex, competitive marketplace, including operations, financial goals/targets, retailer considerations, etc.
- Question and challenge assumptions, break from the “norms” that typically provide barriers and constraints—instead drive new “norms” that provide differentiation, relevance, and real consumer value
- Develop new, distinctive, and relevant brand propositions, with supporting rationale, and executional considerations—connecting your consumer insights with business and operational requirements
- Create and defend the business recommendation, with compelling rationale, highlighting choices made (and not made), and the supporting drivers of recommended action—all inspired by your in-home consumer experiences and insights.

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
An Iconic Brand, Moving Toward the Future

Can you imagine a world without the Big Mac? Or Chicken McNuggets? Or Happy Meals? Luckily, back in 1954, a man named Ray Kroc discovered a small burger restaurant in California, and wrote the first page of our company’s history. From that humble start as a small restaurant, we’re proud to have become one of the world’s leading foodservice retailers in more than 100 countries, with more than 36,000 restaurants serving approximately 69 million people every day.

While a global brand, the vast majority of McDonald’s restaurants—more than 80 percent worldwide and nearly 90 percent in the U.S.—are owned and operated by approximately 5,000 independent, small- and mid-sized businessmen and women.

Challenge

Customers desire more choice and flexibility when placing their orders for meals. Today, customers can order their meal by selecting a number of a la carte items or order one of the McDonald’s pre-set meal bundles for a deal, such as Extra Value Meals, Breakfast Extra Value Meals, and Happy Meals. Although pre-set meals can be customized by making substitutions, those meals are viewed by the customers as fixed meals and offer minimal choice and flexibility.

When reviewing the most recent comprehensive quantitative research of IEO (Informal Eating Out) insights and analyzing the drivers behind consumer behaviors, the statement that rose to the very top was focused on consumer choice: “I don’t always want ‘fries and a drink’ to complete the meal. It would be great to have a place with plenty of different options so I can create my own combination of entrée and side items.”

The simple presence of choices was an overwhelming driver of happiness associated with this statement. Modern consumers desire and request choices. Everywhere consumers go they are offered choices and flexibility. They recognize choice is giving them the ability to personalize their purchase. They are asking for more choices and flexibility when ordering a meal according to their own tastes or moods.

McDonald’s has below average credibility when it comes to delivering on this desire, due to two perceptions: fries are the only side offered and there are no healthy options available. Little known is that the customer can get their meal with the side salad. Key competitors, however, are seen as having the strength to deliver choice and flexibility—including Wendy’s, Panera, and Subway. As the IEO competition increases, McDonald’s cannot rely alone on its ownership of speed, convenience, and value. Competitors are making in-roads on other benefits, with choice and flexibility being the most desired.

The students who select this course will be actively engaged in a live business opportunity that will challenge their strategic
and critical thinking skills as they develop possible solutions with an in-depth understanding of the business challenge using fact-based data and strategic models. Students will be divided into teams to analyze and address different aspects of the business challenge, providing a point of view on the issue and recommendations for seizing the inherent opportunities. Students will be provided with existing performance and research data, and will also have access to the executive facilitators to deepen their insights, analysis, and perspective on the issues.

**STUDENTS TAKING THIS COURSE WILL GAIN:**
- Practice in the process of developing business strategy
- Experience in using business analytics to effectively assess and frame business issues
- Experience in addressing a live problem of high interest and impact to management
- An understanding of consumer research and analysis to identify drivers
- Firsthand feedback on their proposed strategies and solutions from corporate executives who work on similar issues on a regular basis

**ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.**
Expanding Beyond American Telephone & Telegraph: The International Expansion of AT&T

(1 credit hour)

AT&T has been a telecommunications leader since the invention of the telephone in 1876, but changes in technology and customer demands have significantly altered the industry from the days of selling telephone services. Today, AT&T is a technology company that provides services ranging from traditional phone service to “Cloud” technologies. AT&T is also constantly changing the markets in which they compete. With the acquisition of DirecTV, Iusacell, and Nextel Mexico, AT&T is expanding their market significantly outside the United States.

The Challenge

AT&T has undertaken a plan to move outside their traditional boundaries and saturated markets. Mexico has a growing middle class and a strong economy, and the DirecTV purchase opens a larger world market. Progression down this path has both risks and potential gains.

In this course, participants will act as a team of consultants and will be asked to provide a plan that includes analysis of current and future competitive challenges and recommendations for a strategy to respond to the challenges.

STUDENTS WILL:

- Recommend a strategy for AT&T
- Identify AT&T’s challenges
- Highlight the capabilities, assets, and technologies that AT&T will need in the future
- Propose a timeline for recommendations from the team

Students are encouraged to look beyond the technologies and business parameters discussed in the case. Research will be an essential part of the coursework and project.

STUDENTS TAKING THIS COURSE WILL GAIN:

- An understanding of the current technologies and trends in the marketplace
- Skills in the development of corporate strategy and strategic leadership
- Experience in risk identification and mitigation
- Abilities in the research of market trends
- Presentation and consulting skills

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
Innovation and Enthralling the Millennial Consumer: Brown-Forman
(1 credit hour)

Brown-Forman Corporation (BFb), is a publically traded and family-owned global spirits company. It is one of the oldest and largest American-owned spirits companies as well as a top 10 global spirit supplier with roughly $4 billion in annual sales in approximately 135 countries around the world. The company was founded in 1870 by George Garvin Brown, who was the first to put whiskey in a glass bottle. Today, the company employs more than 4,000 people on six continents and is headquartered in Louisville, Kentucky. The Brown family remains active to this day and maintains a majority ownership stake in the company. George Garvin Brown IV, a descendant of the founder, is part of the fifth generation of Brown family members engaged with the company and serves as the presiding chairman of the board.

The company maintains a portfolio of high-quality and authentic brands, coupled with a diverse and global workforce of innovative and passionate people. Brown-Forman offers over 25 spirit and wine brands in its portfolio, most notably the Jack Daniels Family of Brands. Other significant brands in its portfolio are the Southern Comfort Family of Brands, Finlandia Vodka, Woodford Reserve Bourbon, Old Forester Bourbon, Early Times Whiskey, Korbel Champagne, Sonoma-Cutrer Wines, Canadian Mist Whiskey, Chambord Liqueur, El Jimador, and Herradura Tequilas. The company has experienced substantial growth over time through organic sales, as well as key strategic acquisitions that have laid the foundation for future growth. Acquisitions over time have included robust trademarks or brands in emerging categories, such as Jack Daniels (1955), Canadian Mist (1972), Southern Comfort (1981), and Casa Herradura tequilas (2005). The company has had more success traditionally with acquisitions over new to world brands regarding portfolio expansion.

The company is the current leader in North American whiskey—excluding Scotch and Irish—and is primarily focused on Tennessee Whiskey (Jack Daniels) and Kentucky Bourbon (Woodford Reserve and Old Forester). The company is also aggressively engaged in American Whiskey (Early Times), Canadian Whiskey (Canadian Mist), and Flavored Whiskey (Southern Comfort), which contribute to their robust share of the category. Brown-Forman has a growing share in the thriving tequila category through its Casa Herradura brands (El Jimador and Casa Herradura), yet retains less than 1 percent share in the U.S. vodka market, a leading category segment in spirits.

Overall, the company is very whiskey dependent on its profits and performance. The company revenue contribution is led by the Jack Daniels Family of Brands, which generates over 60 percent of overall company revenues. Jack Daniels and its additional expressions, such as Gentleman Jack and Tennessee Honey, are the primary profit contributors. The Southern Comfort family of brands are the second most significant in terms of revenue contribution to the company.

The company has become increasingly global in scale over the past 20 years, though the United States still represents roughly 55 percent of total revenue and is the largest single spirit market in the world. Brown-Forman continues to seek diversity geographically and in new brand categories and is experiencing strong growth overseas. Finlandia Vodka, though lacking U.S. share, is the third largest revenue driver for the company due to its
DEEP-DIVE COURSES

strength and steady growth in Eastern Europe. In conjunction with its growing international business, Brown-Forman strongly desires to spike its total spirits share in the critical U.S. market through new product innovation, such as new brand and category development, and organic growth.

Innovation has been fueling spirit growth with Brown-Forman and its competitors in the distilled spirits category over the past five years. New brand entries and line extensions from major suppliers as well as an emerging craft distillery boom have substantially grown the category and led to a proliferation of new products and brands. Due to this growth, successfully introducing new concepts and ideas to retain consumer and retailer interest is paramount. Consumers seek new and unique alternatives to mainstream brands now more than they have previously. Unique and nontraditional product offerings, such as Tito’s Vodka, Hendrick’s Gin, Red Stag, and Jack Daniels Tennessee Honey, have shifted consumer expectations and are aggressively acquiring share from category leaders.

Brown-Forman has increased innovation efforts in recent years and continues to drive new ideas in order to fuel growth. Recently, the company announced plans to launch a new bourbon and an Irish whiskey as innovations close to the current company focus. The company seeks new ideas to not only grow share and profits, but also diversify its revenue streams while leveraging existing corporate strengths in order to maintain focus. Priority will be given to substantial ideas that grow profits and share in the vital U.S. market as well as innovation outside of the Jack Daniel family of brands. The company also is targeting fast-growing and trend-setting consumer segments, such as millennial (LDA- 35-year-old) and multicultural (AACM, Hispanic/Latino) consumers, who are active in spirits consumption.

The students who select this course will actively participate in a live case study that will challenge strategic, critical-thinking, and creative skills as they develop innovative solutions for Brown-Forman business challenges. Students will be provided industry and consumer data as well as competitive information in order to make fact-based business decisions. Students will also strategically develop breakthrough ideas and bring forth recommendations by leveraging their strategic and analytical skills to identify innovation opportunities with thriving millennial and multicultural consumer groups across spirit categories that complement Brown-Forman strengths and capabilities. Furthermore, they will exhibit creative and financial skills as they bring their recommendations to life with launch and promotional plans that utilize profitable models. Students will develop innovation concepts that excite and captivate the target consumer and craft brand plans that include product profile, size of prize, price, promotional activity, and launch plans.

STUDENTS TAKING THIS COURSE WILL GAIN EXPOSURE TO:

- Industry analysis
- Identifying innovation opportunities
- Strategic decision making
- Financial planning
- Creative thinking
- Leadership

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
Introducing Disruptive Technologies into Emerging Markets: Healthy Air at Home; Intwine Connect, LLC
(1 credit hour)

Located in Chagrin Falls, Ohio, Intwine Connect, LLC develops and deploys Internet of Things (IoT) networks, or end-to-end communications networks, consisting of hardware, software, and services. Intwine’s networks monitor and manage data collected from connected devices and transform the data into information utilized by businesses to improve productivity and by individuals to save money, improve peace of mind, and increase comfort. As the Internet of Things market in the U.S. grows by billions of devices over the next five to seven years, the ability to connect devices to each other and to users will be essential for businesses and will become integrated into the daily lives of individuals. Intwine’s vision is to build a company around smart, driven people with real-world technical background and, in every case, deliver real-world, mass-deployable solutions to its multifaceted customer base.

Healthy Air at Home

One of the IoT application areas where Intwine has developed industry-leading research knowledge, intellectual property, and market intelligence is medical-grade residential indoor air quality monitoring (AQM). The goal of the research is to develop and introduce an FDA-approved home health care AQM system. The value proposition of the Intwine AQM system is to keep air quality within a safe zone for home health care respiratory patients. This will result in prevention of patient exacerbations, a lower number of emergency room visits, and enhanced efficiency of the home health care clinician.

Intwine’s informal market research indicates a growing broad market demand for the ability to self-monitor and manage air quality within homes. While the home health care market is the lead market, Intwine is interested in further understanding the potential of the self-monitored and managed residential AQM market. The motivations for potential market expansion beyond home health care are quicker time to market, less upfront investment, leveraging work already done in medical market, and participating in the rapidly growing smart home market.

The Challenge

Utilize an understanding of Intwine’s medical AQM research experience, technology platform, and industry relationships to conduct market research and analyze the market opportunity for Intwine to enter the self-monitored and managed residential home air quality market. Present recommendation to Intwine CEO. If the recommendation is to proceed with market entry, develop and present a go-to market plan.

STUDENTS TAKING THIS CLASS CAN EXPECT TO GAIN:

- Understanding of the explosive IoT industry
- Ability to identify and analyze disruptive technology trends
- Experience developing a business plan within an entrepreneurial environment
- Experience directly impacting strategic direction of an emerging tech firm

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
Relative Value Equity Analysis:
Dana Investment Advisors
(1 credit hour)

Dana Investment Advisors is an SEC-registered investment advisor actively managing over $6 billion of client assets in a variety of equity and fixed-income strategies. Dana is a 100 percent employee-owned firm based in Brookfield, Wisconsin, and for the past four years has been named by *Pensions & Investments* magazine as one of its Best Places to Work in Money Management. In 2014, *Investment Advisor* magazine named Dana and our flagship Large Cap Equity (LCE) product as recipient of a Separately Managed Account (SMA) Manager of the Year Award in the U.S. Equity Large Cap category. Dana competes for institutional clients in an investment management landscape that includes familiar names such as BlackRock, PIMCO, and Wellington, among many other firms.

This interterm offering will focus on Dana’s equity business, which has grown to over $4 billion of firm-wide assets and encompasses the LCE strategy in addition to Large Cap Value and Growth, All Cap, Small Cap, Socially Responsible, and Catholic strategies. Asset growth for these long-only investment products has followed solid historical performance. For example, Dana’s LCE product—a large cap “core” or “blend” strategy—has outperformed its S&P 500 benchmark 13 of the last 15 years. Dana employs the same “relative value” investment process across each of its equity strategies. Utilizing a proprietary quantitative model and subsequent fundamental research, Dana seeks to identify stocks with attractive valuations relative to underlying fundamentals (e.g., earnings growth and quality, free cash generation, balance sheet strength, etc.).

This course will ask students to employ Dana’s relative value investment process to analyze a small number of public companies. One of the goals is to provide a useful contrast to investment courses—common in academia—where the focus tends toward the accurate reproduction of financial statements and accompanying forecasts based on discounted cash flow valuation. While there are professional investors who strictly adhere to discounted cash flow analysis to price securities (and some do so quite successfully), we would argue that such investors are in the minority. As such, we hope this to be an accelerated course in “real world” investing.

Dana will focus students on information which, in our experience, has proven to be “market-moving” or otherwise substantially relevant to the future share price of a company. Such information includes company guidance, consensus estimates, estimate trends, earnings surprises, peer and industry comparisons, and valuation multiples—among other considerations. Additionally, Dana will direct students to the most important sources of financial information and instruct them in the most efficient methods of modeling. The same will be done for more qualitative research (e.g., reading earnings transcripts and investor presentations).

Student teams will be assigned a small list of stocks (perhaps three). Some stocks may be held in Dana’s portfolios and require reassessment, while others may be replacement candidates. Teams will develop an investment thesis that includes forward earnings forecasts, target valuation multiples and ultimately an investment recommendation (e.g., “Buy”). Given the condensed time frame, Dana will be very specific in detailing expectations for analyses and deliverables. In a presentation to Dana Portfolio Managers,
teams will deliver their company theses and recommendations. Compelling recommendations will have an impact on Dana’s portfolio decisions.

While we hope that students with an interest in investments will benefit from and enjoy this course, we also anticipate that non-investment MBA candidates will offer a unique perspective.

STUDENTS TAKING THIS COURSE CAN EXPECT TO GAIN:

- An overview of Dana, its position within the investment management industry, and the presenters’ individual roles at the firm
- An introduction to relative value investing from Dana’s perspective
- An understanding of the information that the market tends to deem most relevant in determining the future share price of a company
- A useful framework for public company equity research and a roadmap for the critical analysis of financial and qualitative information

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
DEEP-DIVE COURSES

Strategic Product & Market Development: GE Oil & Gas (1 credit hour)

LNG (liquid natural gas) has been a critical fuel source globally for decades, focused on large power and utility consumption, but only in the past few years have submarkets started to form. This course will explore several developing uses of LNG in two main categories: transportation (including marine, mining, rail, etc.) and small-scale power generation. The discussion and content will be technical in nature at times but primarily focus on the business impact of each conversion and the associated economics.

Students will learn the basics of the infrastructure used in creating the product, the supply side of the equation, focusing on GE Oil & Gas’s gas processing solutions suite. Case studies will then be utilized to explore all aspects of strategic product and market development to drive industry growth. The course will progress in a team environment by assigned verticals. Cases will provide a forum for students to understand all aspects of the challenge, including value chain mapping, market sizing, product value propositions, market positioning, and potential business models to ensure risk/reward sharing. Presentations will be judged in large part on “practical creativity” in addressing the growth market.

STUDENTS TAKING THIS COURSE CAN EXPECT TO GAIN SKILLS INCLUDING:

- Oil & Gas industry overview
- Market development considerations and models
- Financial implication of various product and/or business models
- Social impact, and potential partnerships, associated with new power generation in underserved global markets

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
Strategic Product & Market Development: GreenSky
(1 credit hour)

GreenSky is a leading company in the consumer finance marketplace specializing in providing support services in the home improvement and retail industries. For years, GreenSky programs have played a critical role in transforming small business and consumer credit, enabling more affordable and more pervasive access to financing. Our people, process, and technology solutions that power our programs improve our partners’ customers’ lives.

GreenSky serves customers ranging from the largest and most demanding businesses, to small and medium businesses, and consumers nationwide. The GreenSky programs are recognized for their ability to provide customized credit solutions that drive incremental sales.

Students will learn the basics of the consumer finance industry including: issuers of credit in the industry, products offered, economic deal constructs, and markets served. More, they will learn about how the rapidly evolving industry sub-segment of “FinTech” is challenging, and in some cases displacing, the traditional money-center banking model. The course will progress in a team environment in which each team will be assigned an industry vertical to assess and develop a business case around. To provide context for students to understand all aspects of the prospective industry opportunities to be assessed, and the void that can be filled by GreenSky to serve its partners and their customers, a case-study will then be introduced. Teams will be asked to assess: market sizing, product value propositions, market positioning, and go-to market strategy. Presentations will be judged in large part on both the creativity utilized, and the granularity of detail offered in the overall recommendation for addressing the prospective growth markets.

Students taking this course can expect to gain skills including:

- Consumer Finance industry primer
- Market Development considerations and models
- Financial implication of various product and/or business models

All students enrolled in this course will be required to sign a non-disclosure agreement.
The Chew (An ABC Television Show)

(1 credit hour)

The project will be for The Chew, Inc., a New York-based television and entertainment company specifically created to produce the network television production “The Chew,” a multi-personality food life style day time production shown daily on the ABC Television Network. As is normal, the production brings with it brand extension revenue generation businesses—integrated product placement/usage, website advertising, recipe books, cookware, merchandise, etc. See chew.com and abc.go.com/shows/the-chew.

The Chew was first aired on September 26, 2011. It is now in its fifth season. Although having consistently improved its ratings (and consistently surpassing its companion production The View in terms of ratings), the company is considering its future.

The Problem

Network television is dying and cable is seriously threatened but responding. If The Chew as a company is to survive and grow, it must find its way into the digital world on a commercially sustainable basis. In simple terms, and given the business it is in, “the food talk show business.” The Chew needs to find who will pay for what, when, in a digital world and establish itself in that space. And it wants to do this ahead of its competitors. What should The Chew do to secure its future?

Sample Strategic Analysis Questions

Network television and cable are losing viewership. Traditional media are losing their audiences generally. As a network production, this audience loss includes The Chew.

Numerous questions have surfaced. For instance:

- What are the audiences for network TV doing? Are they still attending to media? If yes, how and to what, when? If not, what are they doing? Specifically for The Chew, what is its target audiences (women aged between 18 and 34, and between 25 and 39) attending to, how and when, and for what purpose(s)? For example, are audiences increasingly using DVRs and watching later? Or what?

- What new media companies are emerging? What are their business models? Where will content providers fit?

- What studies/data on food/talk/lifestyle audience preferences exist? For example, are there audience segmentation studies available for the variety of food/talk/lifestyle shows that exist (from The Chew to Bizarre Foods)?

- What (differential) media attendance and usage behaviors exist between generations (Greatest Generation, baby boomers, Gen X, Gen Y, Millennials, Gen Z)? Is any one generation influencing any other (e.g., Millennials influencing their parents, Gen X) media attendance/usage? If yes, how?

- What are competitor food/talk/lifestyle entertainment television productions doing? Who is doing what? What digital approaches are being used? Websites are de rigueur but what are competitors doing with apps, etc. with what effect? Are there any data on app development rates generally? In food/talk/lifestyle?

- What avenues are there for monetizing in a digital world? Are there examples of commercially successful plays in this space? If yes, what are the business models underlying these?

- What is happening to media attendance? Is this a convergence or a cross-over phenomenon in terms of the use of mediums (i.e., multiple device usage or device substitution)?
DEEP-DIVE COURSES

- What are the adoption/diffusion rates for optical media devices from televisions to smartphones? What's next? Are there discernable trends? If yes, what are the implications for media attendance convergence or crossover?
- What is happening with advertising spends and their allocations? Is there any evidence about advertising effectiveness with digital media?

The Audiences

The Chew’s audience is primarily women. There are two (overlapping) age groups that are considered prime segments—Millenials and At-Homes:

1. Millennials—18 to 34—disconnecting from mainstream television at a high rate, mobile, lower income, and
2. At-Homes—25 to 49—kids, less mobile, more income.

Characteristic of both groups are that they are time-starved and choice-stressed. No viewing during daytime is done in isolation. All women are multitasking. So The Chew is attempting to capture valuable viewer time in the context of competing tasks.

A Word to the Wise

Although network television is arguably experiencing decline, it remains a powerful force in creating talent and content.

Networks have two important characteristics that cannot be replaced. First, networks have developed strong (legacy) lifestyle relationships with their viewers based on age, geography, and race (e.g., the Fox Television Network was assembled through the acquisition of regional television stations/networks). Second, networks represent large businesses and marketing muscle.

IN THE CASE OF THE CHEW,

- There is an audience of over 2 million a day
- The audience "knows" the program
- It makes "stars" including those in its own personality lineup
- It provides an estimate $60 million a year of "free" advertising to the ABC/Disney for both new and existing programs by bringing on the "stars" who appear as celebrity guests—examples include Jessica Alba, Gwyneth Paltrow, Jennifer Nettles, Martina McBride, and Little Big Town
- It has "pull" power—Michelle Obama has appeared as a guest in the season just completed

Of further note, The Chew’s website traffic is highest between 1:00 p.m. and 3:00 p.m.

Project Sponsor

The project sponsor is Gordon Elliott who is the executive producer of The Chew (The Chew, Inc. is Gordon’s company). Gordon has a long history in U.S. television having originally been an on-air presenter for Fox Television with Hard Copy, Good Morning America, and Good Morning New York in the 1980s and ’90s. He subsequently formed his own television production company, Follow Productions, followproductions.com, which has produced a portfolio of personality-based food/entertainment productions, mainly for the Food Network. Gordon’s (somewhat dated) profile is at wikipedia.org/wiki/Gordon_Elliott.

If at all possible, Gordon will be available for student briefings and for the final presentations.

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
Transformation of Boeing, Jeppesen, and the Aviation Industry: EFB Solutions
(1 credit hour)

Technological advancements over the past decade around mobile computing, cloud computing, Internet of Things, etc. have largely been consumer-led. They have driven profound changes for businesses across nearly every industry. Commercial aviation is one of those industries. Airlines have a highly mobile workforce distributed around the globe with an extraordinary number of assets in continuous motion, all required to conduct their core business of transporting passengers and cargo from one location to another. Mobile technologies have transformed—and will continue to transform—the fundamental business processes of every airline.

Pilots are the early adopters that are leading the mobility transformation within the aviation industry. The pilots’ “Electronic Flight Bags (EFBs)” place critical flight safety and flight efficiency information at their fingertips, including: navigation charts, airplane performance data, flight plans, weather information, etc. The competitive landscape for this market is changing rapidly as incumbents like airplane manufacturers battle disruptive new entrants, each evaluating new technologies, new business models, and new innovative applications to win in the marketplace.

Boeing’s Digital Aviation (DA) organization combines information management solutions that provide operational efficiency for aviation customers in all market segments. Digital Aviation has an advantage to accelerate this transformation to mobile technologies across operational products for pilots by leveraging the market share they already have in mobile navigation solutions, airline ground systems, and airplane platforms. This transition will reduce the operational costs for airlines while creating a preference for Boeing and Jeppesen products.

In this course, participants will act as a team of consultants and will be asked to provide a plan that includes analysis of current and future competitive challenges and recommendations for a strategy to respond to the challenges.

STUDENTS WILL:
- Evaluate new business models for execution
- Recommend a strategy for the transformation of those business models
- Understand the competitive landscape and identify the challenges associated with the strategy
- Highlight the capabilities, assets, and technologies that Digital Aviation will need in the future
- Propose a timeline for the recommendations of the team

Students are encouraged to look beyond the technologies and business parameters discussed in the case. Research will be an essential part of the coursework and project.

ALL STUDENTS ENROLLED IN THIS COURSE WILL BE REQUIRED TO SIGN A NON-DISCLOSURE AGREEMENT.
MBA INTERTERM INTENSIVE
Deep-Dive Partners

- adidas
- Arizona Cardinals (NFL)
- AT&T
- BancVue
- Boeing
- Brown-Forman
- Chicago Mercantile Exchange
- Coca-Cola
- ConAgra Foods
- Dana Investments
- Deloitte
- Domino’s Pizza
- Dreyer’s Ice Cream
- E. & J. Gallo
- Equity International
- Follow Productions (Food Network Shows)
- GE (Energy)
- GE (Oil & Gas)
- General Electric (Aviation)
- General Electric (Capital)
- Green Mountain Coffee Roasters
- GreenSky Financial
- Hewlett-Packard
- Hillshire Brands
- IBM
- Integra LifeSciences Holdings Corporation
- International Paper
- Jarden
- Keurig
- Lowe’s
- McDonald’s
- Medline
- Morningstar
- National Football League (NFL)
- Nestlé Waters
- Ocean Tomo
- OfficeMax
- Ogilvy & Mather
- Pace Global (a division of Siemens)
- Pacific Life
- Patagonia, Inc.
- PepsiCo
- PNC Bank
- Procter & Gamble
- Proforma, Inc.
- Radio Flyer
- SAP
- Sears
- Sprint
- Starbucks
- Sustain U
- The Chew (an ABC television show)
- Under Armour
- (DMI) U.S. Dairy Industry
- Walgreens
- Western & Southern Financial
- Whirlpool Corporation
- Xerox
**MBA INTERTERM INTENSIVE**

**Social Impact Partners**

- Aspire CoffeeWorks
- BOSCO Uganda
- Catholic Charities (Chicago)
- Catholic Charities (New Orleans)
- Catholic Coalition on Climate Change
- Catholic Relief Services
- Engineering2Empower
- Fair Trade
- Feeding America
- Fig Tree Foundation
- Franciscan Health Alliance
- Great Lakes Commons
- International Rett Syndrome Foundation
- Kelly Cares Foundation
- Let’s Share the Sun Foundation
- Movember
- PEPY Tours
- Ronald McDonald House Charities (National)
- State of Indiana Department of Correction
- The Bunker
- Volunteers of America (VOA)
- WNIT (Public Television)
- Wounded Warriors Project
South America Immersion
(1 credit hour)

This one credit hour, 10-day, study-abroad experience is offered to MBA and MSA students during the eighth and ninth weeks of the spring semester, coinciding with spring break week. The Santiago, Chile, portion is Sunday, February 28, through Saturday, March 5, 2016. The São Paulo, Brazil, portion begins Saturday, March 5, and concludes Wednesday, March 9, 2016.

The purpose of this program is to expose students to South American business opportunities and social development understanding in two important financial and cultural centers: Santiago, Chile, and São Paulo, Brazil. Students attend seminars and lecture modules in both countries to discuss the rapidly developing economy within many industries and the flourishing trade and import/export market. Understanding the political, economic, and social landscape of these two emerging countries is essential to becoming a global leader. Chile has recently emerged from a decade of economic reform to become one of Latin America’s leading economies. Santiago is the industrial and financial center of Chile, generating approximately 45 percent of the country’s GDP. Over the last 20 years, this city has transformed itself into one of the most important financial centers in Latin America. The strong growth, stability, and transparency of the Chilean economy facilitate the learning environment through access to high-level meetings and site visits.

São Paulo, the largest city in the Southern Hemisphere, is the capital city of the state of São Paulo in Brazil. As a state, São Paulo is the economic heart of the country, responsible for more than one-third of national GDP and approximately 40 percent of industrial output. São Paulo continues to be the most important business hub in Latin America and one of the world’s preeminent economic centers. Having historically been characterized by its industrialization, the city is now reinventing itself in the services sector—providing an interesting case study in economic transition. The sheer size of this market continues to be a major attraction for multinational companies, resulting in a broad range of opportunities for site visits in a variety of industries.

PROGRAM OBJECTIVES:
- To learn about the latest political, economic, and social developments in Chile and Brazil from business leaders in South America
- To have a contextual and cultural experience of living and studying in South America

LECTURES AND SEMINAR MODULES TOPICS:
- South American Economy and Business
- The Global Economy and the Growth of Chile and Brazil
- Political and Economic Crisis in Chile and Brazil
- Society and Culture
- Guided Tours and Company Visits

Program Costs*
*Additional costs beyond tuition apply.
China Immersion
(1 credit hour)

This program is offered during weeks eight and nine of the spring semester. The Beijing portion takes place Sunday, February 28, through Saturday, March 5, 2016. The Shanghai portion begins Saturday, March 5, and concludes Wednesday, March 9, 2016.

During the 21st century, the rise of China will be the most important single event that will shape and change the world for future generations. This change is unprecedented, both in terms of speed and magnitude; the impact of these changes already is radiating far and wide, radically changing the political, economic, and social order. We can only expect the intensity of such an impact to expand as China gains greater prominence on the world stage. In today’s highly interconnected global economy, happenings in one part of the world inevitably affect other parts. With China returning to the global economy in almost every industry, one of the most important topics on the agenda of board meetings has been the formulation of at least a response to the rise of China, if not a China strategy.

The program is composed of seminars, lectures, and field trips.

OBJECTIVES:
- To learn about the latest political, economic, and social developments in China from experts operating in China
- To have a contextual experience of living and studying in China

LECTURES AND SEMINAR MODULES:
- The Global Economy and The Rise of China
- China Economy and Business
- Society and Culture
- Guided Tours and Company Visits

Program Costs*
*Additional costs beyond tuition apply.

Applying for Study-Abroad Programs

APPLICATION REQUIREMENTS
- Minimum cumulative GPA of 3.0 before the start of the spring 2016 semester
- All MBA students are eligible to apply

How To Apply
Applications will be accepted through the Student Services Office, phone: 574.631.8633

The Study-Abroad Program General Information
Alexandra DeWeese
Program Manager, Student Services
276N Mendoza College of Business
Notre Dame, IN 46556
Phone: 574.631.8633
Email: adeweese@nd.edu
Registering for Interterm Intensive Courses

Look for an email from Mendoza Graduate Business Programs Student Services to announce and explain the registration process for interterm intensive courses.

Contact Information

Interterm Intensives General Information

Lisa Heming
Director, Student Services
276 Mendoza College of Business
Notre Dame, IN 46556

574.631.4337
lheming@nd.edu
mendoza.nd.edu/interterm
For certain courses, the partnering corporation or organization may require that each participating student enter an agreement that would affect the rights the student would otherwise have, pursuant to the University’s Intellectual Property Policy, in the work that the student produces as part of the course. A partnering corporation or organization also may require that each participating student enter a non-disclosure agreement that would limit the student’s ability to share with third parties information provided to the student in connection with the course. Please be aware that certain courses may involve such agreements.