

The Path to Progress and Sustainability

Jean-Pascal Tricoire • Chairman • Schneider Electric

Life Is On | Sc

Fall 2024
Newsletter

Dear Friends of CEM,

One of the highlights of the last six months was creating the “Revvity Foundation CEM Access Scholarship” that will help first-generation and international students access Northeastern University’s rich experiential learning opportunities. We are grateful to Revvity CEO Prahlad Singh (MBA ’00 and CEM board member) for this gift. It adds to generous gifts in the past from David Nardone, Venkat & Pratima Srinivasan, Vivek & Vandana Sharma, and Edmund & Colleen DiSanto.

Another highlight was the day-long Global Sustainability Summit that explored this topic from five perspectives: India’s, China’s, the World Bank’s, an MNC’s, and an NGO’s. It also included an NU faculty panel on sustainability research at the university. The high point was the keynote by Jean-Pascal Tricoire, Chairman, Schneider Electric. Over 150 students, faculty, and deans from across Northeastern attended, plus another 1,000+ online. A few days later CEM helped organize DMSB’s Beyond Boundaries series on the Future of Global Business, which included a fireside chat with Devika Bulchandani, Global CEO of Ogilvy, and a panel discussion featuring faculty thought leaders and the head of global procurement at Bose Corporation.

On the research front, the Nardone Family seminar series featured four speakers, including CEM board members Venkat Srinivasan (on AI) and Fabris Perusko (on how he turned around Croatia’s largest private company). CEM also co-sponsored the prestigious North East Universities Development Consortium Conference hosted at NU by Economics professor Nishith Prakash that included Nobel Laureates Esther Duflo of MIT and Michael Kremer of Harvard. The sixth issue of Insights @ CEM translated another batch of academic research on emerging markets into practitioner-friendly language, while the International Business Today podcast series again included episodes focused on emerging markets.

Our students remain at the heart of everything we do. The revamped Emerging Markets Minor is gaining in popularity among undergraduates. The Fall 2024 round of the Srinivasan Family awards attracted 13 proposals from students across Northeastern U, of which five projects in Ghana, India, Kenya, Mexico, and Nigeria were selected. The new CEM Student Associates program that engages students in CEM programs and research welcomed seven new members from a pool of 30 applicants. One of their new initiatives was organizing the Fall 2024 Emerging Markets Case Competition in which 90 students from six Northeastern colleges competed before a panel of executive judges.

Many of the above programs were supported or led by CEM Faculty Fellows. CEM Program Manager Kathryn Slomski and I are deeply grateful to our colleagues, student associates, CEM board members, deans, and benefactors for making CEM what it is today.

Warm regards,



Ravi Ramamurti
Founding Director, Center for Emerging Markets



Informing Practice

Vivek and Vandana Sharma Global Sustainability Summit

On Saturday, October 5, CEM hosted a Global Sustainability Summit on Northeastern's Boston campus, drawing over 150 in-person attendees and more than 1,000 online viewers. The event was part of the Vivek and Vandana Sharma India Initiative.

Arunabha Ghosh, CEO of the Council on Energy, Environment, and Water (CEEW), highlighted India's efforts to balance economic growth with climate leadership, while Shameen Prashantham, Professor of International Business and Strategy and Associate Dean at CEIBS, discussed opportunities for collaboration between Western firms and China on green technologies. Franziska Ohnsorge, Chief Economist for South Asia at the World Bank, explored the sustainability challenges facing South Asia, and Anshu Gupta, Founder of Goonj, emphasized the role of social entrepreneurship in combating climate change in rural India.

Jean-Pascal Tricoire, Chairman of Schneider Electric, delivered an impactful keynote on global energy transformation, focusing on electrification, decarbonization, and digital solutions (pictured on the cover). His insights underscored the crucial role of emerging markets in advancing clean energy technologies and accelerating global sustainability efforts.

Anshu Gupta, Founder-CEO of Goonj, an Indian nonprofit, explained how his organization was using clothing and other goods discarded by urban residents to improve livelihoods in rural areas.

The summit concluded with a panel showcasing Northeastern faculty research on sustainability led by **Maria Ivanova**, Director of the School of Public Policy and Urban Affairs, **Kevin Chuah**, Assistant Professor of International Business and Strategy at D'Amore-McKim, and **Aayushi Mishra**, Lizzy Warner Fellow at the Sustainability and Data Sciences Laboratory in the College of Engineering.

[Watch the Recordings](#)

[Read the Recap](#)





Speakers

Jean-Pascal Tricoire

Chairman, Schneider Electric

Arunabha Ghosh

Founder and CEO, Council on Energy, Environment & Water

Anshu Gupta

Founder, Goonj;
Ashoka and Schwab Fellow; Magsaysay Awardee

Franziska Ohnsorge

Chief Economist, South Asia, World Bank

Shameen Prashantham

Professor of International Business and Strategy, Associate Dean, China Europe International Business School

Chairs

Divya Chandra

Senior Associate Research Scholar, NYU Stern Center for Sustainable Business

Ravi Ramamurti

Founding Director, CEM

Northeastern University Panelists

Kevin Chuah

Assistant Professor, International Business and Strategy

Maria Ivanova

Director of the School of Public Policy & Urban Affairs; Professor of Public Policy

Aayushi Mishra

Lizzy Warner Fellow, Sustainability and Data Sciences Laboratory



Pictured top to bottom:

1) Jean-Pascal Tricoire giving a keynote at the Global Sustainability Summit

2) Franziska Ohnsorge speaks with Ravi Ramamurti

3) Panelists Maria Ivanova, Aayushi Mishra, and Kevin Chuah at the Global Sustainability Summit

4) Anshu Gupta addresses the audience



Fireside Chat with Devika Bulchandani

On October 30, 2024, the D'Amore-McKim School of Business hosted the second in a series of events to address and celebrate the thematic pillars of its new mission, focusing on the future of global business. The “Beyond Boundaries: Exploring the Future of Global Business” event opened with a fireside chat between Devika Bulchandani, Global CEO of Ogilvy, and Ravi Ramamurti, Founding Director of the Center for Emerging Markets. Bulchandani shared her experiences navigating global business challenges, emphasizing the need for resilience, adaptability, and culturally informed decision-making in a world where digital transformation has no borders.

Following the fireside chat, the event continued with an engaging panel discussion featuring faculty thought leaders and corporate partners who explored the future of global business. Moderated by CEM Faculty Fellow and Professor of International Business and Strategy Ravi Sarathy, it focused on economic shifts, geopolitical dynamics, supply chain shifts, the role of the US economy, and the US dollar. Dave Vitti, head of global procurement at Bose Corporation, shared the practitioner point of view on these topics. Pic above shows all the participants in the afternoon's program (except Prof. Samina Karim who had to leave to teach a class).

Pictured above from left to right: David Vitti, Vice President, Global Procurement and Manufacturing Operations for Bose Corporation; David De Cremer, Dunton Family Dean, D'Amore-McKim School of Business; Ravi Ramamurti, Founding Director of the Center for Emerging Markets; Devika Bulchandani, Global CEO of Ogilvy; Michael Enright, Pierre Choueiri Family Professor in Global Business; Fabricius Somogyi, Assistant Professor of Finance; and Ravi Sarathy, Professor of International Business and Strategy. Samina Karim, Professor of Entrepreneurship & Innovation also participated in the panel.

[Watch the Recordings](#)

[Read the Recap](#)

[Learn More About the Event](#)



Insights @ CEM

In December 2024, CEM published the sixth issue of Insights @ Center for Emerging Markets, a practitioner-oriented publication highlighting cutting-edge ideas and advice for global leaders based on research by CEM Faculty Fellows and scholars from around the world.

This issue brings together researchers from Northeastern University and the broader global academic community to delve into transformative strategies and practices shaping global business in emerging markets. It features briefs by CEM Faculty Fellows Alvaro Cuervo-Cazurra, Kimberly Eddleston, and Evodio Kaltenecker.

From the rise of emerging-market firms as leaders in global value chains to innovative governance structures that address sustainability and human rights challenges, the topics offer fresh perspectives and actionable insights for navigating complex market dynamics.

[Explore This Issue](#)

International Business Today

International Business Today is a podcast produced by the International Business & Strategy group at Northeastern University made for global business professionals and any student who hopes to work for a multinational organization in the future.

In season six of the podcast, hosted by CEM Faculty Fellow Ravi Sarathy, guests such as Professor Greg Collier and Samina Karim discuss topics such as the importance of international education for developing business skills and innovation and organizational design. This podcast is available on YouTube and other platforms. It is co-hosted by CEM Faculty Fellow Paula Caligiuri.

This fall, CEM Student Associate, Rachel (Anh) Le, also assisted with production and promotion of the series.

[Explore Episodes](#)

New Faculty Fellows

In Fall 2024, CEM welcomed one new faculty fellow. Evodio Kaltenecker, Associate Teaching Professor of International Business & Strategy at the D'Amore-McKim School of Business, at Northeastern University's Oakland campus. Professor Kaltenecker is a former International Faculty at the Instituto Tecnológico de Monterrey and EGADE Business School (Mexico), and guest lecturer at Fundacao Dom Cabral (FDC - Brazil), and Austral Education Group (Chile). His research focuses on strategy, Latin American issues, geopolitics, and international business.



[Meet all CEM Faculty Fellows](#)

Research

North East Universities Development Consortium

With funding through CEM, Nishith Prakash, Professor of Public Policy and Economics (and CEM Faculty Fellow) and Silvia Prini, Professor of Economics, hosted [The North East Universities Development Consortium \(NEUDC\) Conference](#) at Northeastern on November 2 and 3, a major forum in development economics that welcomes academics from around the world. The NEUDC has been held annually since 1967. In addition to featuring two Nobel Laureates, Esther Duflo of MIT (pictured below on a faculty panel) and Michael Kremer of Harvard, the conference hosted a range of panel discussions on all aspects of development economics.



Nardone Family Seminars

Made possible by a gift from David R. Nardone (BSBA '79, MBA '82), the Nardone Family Seminar and Conference series brings scholars to Northeastern to share insights on emerging markets.

October 15 - AI Promise & Perils



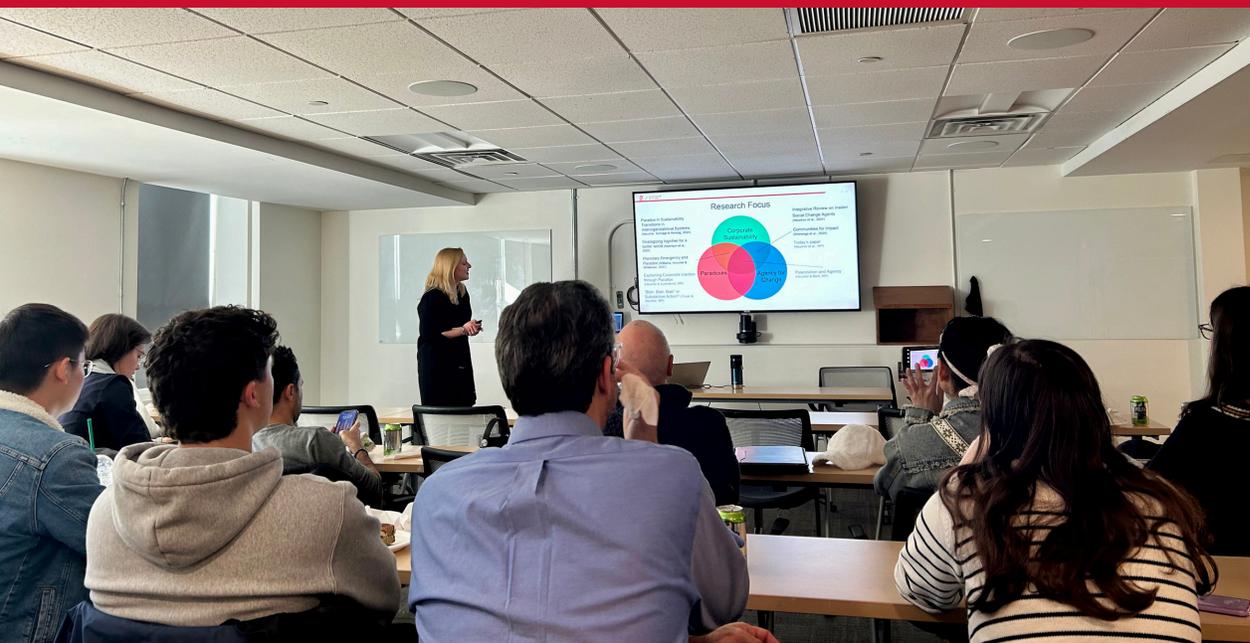
Venkat Srinivasan, Founder & Managing Director of Innospark Ventures, hosted an insightful discussion on the future impact of AI across business sectors. Srinivasan highlighted AI's promise to revolutionize industries by automating operational tasks and uncovering new insights from data. He also emphasized several hurdles still ahead, such as ensuring data availability, understanding causality, providing transparent explanations for AI-driven conclusions, and improving model predictability.

October 22 - How We Turned Around a Bankrupt Company in a Transitional Economy



Fabris Peruško, CEO of Fortenova Group, shared the story of how he saved Agrokor, once Croatia's largest company, from the brink of bankruptcy and transformed it into the thriving Fortenova Group.

Peruško shared insights on navigating Agrokor's complex restructuring process, which involved managing a debt representing 15% of Croatia's GDP. He highlighted key achievements in solving inherited problems related to credit and legal structures and discussed how Fortenova Group managed to thrive despite challenges such as the COVID-19 pandemic and Russian sanctions.





November 5 - The Transformative Effects of Theater-Based Learning in India



Shantanu Khanna, Assistant Professor at the Northeastern University School of Public Policy and Urban Affairs and the Department of Economics, shared preliminary insights from his research aimed at understanding how experiential education can impact secondary school students across Uttarakhand, India (pictured above). Partnering with Nishith Prakash, Professor of Public Policy and Economics at Northeastern University, and Sara Constantino, Assistant Professor of Environmental Social Sciences at Stanford, the research team is exploring how a theater-based learning curriculum can bridge learning gaps in skills like communication, emotional awareness, and teamwork.

November 18 – Paradoxes of Global Corporate Sustainability



Katrin Heucher, Assistant Professor of Change Management and Sustainability at the University of Groningen, explored the complexities that multinational enterprises (MNEs) face in pursuing economic performance while aligning with global sustainability strategies (pictured on previous page). She illustrated how organizations can address conflict priorities—such as social, environmental, and economic goals—and achieve sustainable outcomes. She also highlighted the role of insider social change agents in fostering coherence and driving action across inter-organizational systems.

Engaging Students

Srinivasan Family Awards for Projects in Emerging Markets

This fall, CEM received 13 proposals from students to pursue new projects impacting emerging markets. Seven students pursuing five projects were selected for funding:



Fahdi Alew, '27, College of Science

Researching how comorbidities such as HIV, tuberculosis, and malnutrition interact with neglected tropical diseases to exacerbate health challenges in Kenya.



Lydia Dampare Addo, '27, D'Amore-McKim School of Business

Organizing a pitch-fest to solve healthcare challenges in Ghana.



Carolina Pacheco-Balcazar, '25, College of Social Sciences and Humanities

Researching the potential for digital pay-as-you-go systems for homes in rural Mexico to adopt solar energy systems.



Oluwadamilola Oyedotun, '25, College of Science

Organizing a conference to strengthen biomedical research in Nigeria and improve pathways for collaboration.



**Marjan Monfarednasab, Guarav Heroor,
and Gyo Nakatani, '25,
D'Amore-McKim School of Business**

Furthering a startup to address the high prevalence of pressure injuries in Indian health facilities using thermal imaging technology.

[Meet the Awardees](#)

Recognizing The Third Cohort of Student Associates

This semester, CEM welcomed seven more students as the third cohort of Student Associates, a group of committed undergraduate students dedicated to strengthening emerging-market-related programming and research at the university.

These students, representing two Northeastern colleges and schools, will help shape CEM student programming and outreach efforts, enjoy opportunities to partner on research with CEM Faculty Fellows, and more:

Brenda Belgamo '26, D'Amore-McKim School of Business
Sebastian Curiel '25, College of Social Sciences and Humanities
Shreya Gadiraju '25, D'Amore-McKim School of Business
Aldana Hernandez Alfaro '27, D'Amore-McKim School of Business
Sahaj Jethani '25, D'Amore-McKim School of Business
Paulina Madero '25, D'Amore-McKim School of Business
Phuong Pham '26, D'Amore-McKim School of Business

[Meet Our Student Associates](#)





Inaugural CEM Case Competition

While many students focused on midterms, a group of ambitious Northeastern students competed in CEM's Inaugural Case Competition on Saturday, October 19. The competition attracted 90 students from 20 teams and six colleges, with 12 teams advancing after a rigorous screening process. Teams were often multidisciplinary, bringing together students from several different colleges across Northeastern, including the College of Engineering, D'Amore-McKim School of Business, Khoury College of Computer Sciences, and the College of Science.

The student organizing team, led by Wanru Shao, Khoury '25; Rachel (Anh) Le, DMSB '26; Nishita Vyas, DMSB '26, Tanmay Shah, Khoury '27; Brecker Ferguson, DMSB/COS '25; Santiago Forster, DMSB '25, worked diligently to bring this event to life. Nearly all of the organizers were Student Associates at CEM, recognized for their dedication to deepening their understanding of emerging markets and representing CEM as student ambassadors at the university.

The student organizers received guidance from Professors William A. Lovely, III and Larissa Marchiori Pacheco (pictured below with the winning team). The competition offered \$3,000 in prizes, made possible by a gift to CEM by D'Amore-McKim School of Business Professor Joe Giglio.

[Read the Recap](#)

Student & Faculty Research

During the Fall 2024 semester, 3 undergraduate students and one graduate student were matched with CEM Faculty Fellows from across the D'Amore-McKim School of Business to pursue semester long research stints related to projects in emerging markets.

Topics included drone integration into Chinese and Indian supply chains, entrepreneurship and natural disaster mitigation, supply chain management for social enterprises in India, and more:

Radhika Barot, '24, College of Social Sciences & Humanities

Edward Hunter, '25, D'Amore-McKim School of Business

Rachel Le, '26, D'Amore-McKim School of Business

Akash Mallepula, '25, D'Amore-McKim School of Business

SmartIDEAthon 2024

CEM was proud to support the fifth edition of SmartIDEAthon, one of India's largest social innovation pitchfests, held on December 13, 2024, at GITAM University's Bangalore campus. This year's event drew over 4,000 participants from across the country, with 2,000 submissions.

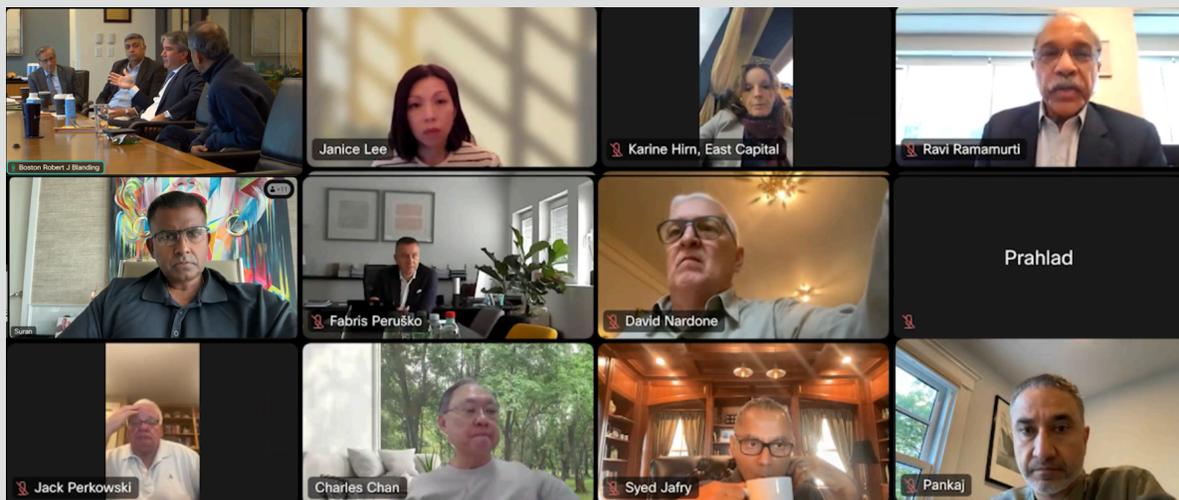
Organized by GITAM University's Venture Development Centre (VDC) under the guidance of Professor Krish Nangegadda, Chief Innovation Officer at GITAM University and NU-IDEA program India Liason at Northeastern, SmartIDEAthon was also co-sponsored by the Northeastern University Center for Entrepreneurship Education (NUCEE). Ravi Ramamurti, Founding Director of the Center for Emerging Markets and University Distinguished Professor of International Business and Strategy; and Greg Collier, Professor of Practice, Entrepreneurship & Innovation at the D'Amore-McKim School of Business, were judges for the final round and attended the event in Bangalore.

The winners of SmartIDEAthon 2024 will have the opportunity to travel to Boston for two weeks to immerse themselves in the city's entrepreneurship ecosystem and receive venture development coaching from Northeastern University's IDEA Ready-Set-Go Structured Venture Development Program thanks to a generous gift from Vivek and Vandana Sharma to CEM.

[Read the Recap](#)



Benefactors & Board



September Board Meeting

Fifteen CEM board members gathered for the bi-annual board meeting on September 12 from across the US, Hong Kong, Shanghai, and Singapore.

New board member Fabris Peruško, Chief Executive Officer of the Fortenova Group, introduced himself and briefly discussed his role leading the company, turning it around from bankruptcy in the past five years he has served as CEO.

Janice Lee shared her outlook on digital entertainment in Asia, discussing how the streaming industry in the region has developed over the past two decades, contemporary challenges, and opportunities for growth in the coming years. Then, Luiz R. Vasconcelos shared his thoughts on business and trade in emerging markets, based on his experience leading FedEx Express in Latin America.

Finally, several students who have received awards through CEM's Srinivasan Family Awards program, Dhvani Bhatt, Leah Oruko, and Paloma Figueroa, joined the meeting to close out, sharing the work they have carried out in Kenya, Uganda and Ghana with their grants. One student, Brecker Ferguson, also shared how he has continued to get involved with CEM as a new Student Associate.

Revity Foundation Endows CEM Access Scholarship

In August, the Revity Foundation endowed the Revity Access CEM Scholarship to help full-time first-generation and/or international graduate and undergraduate students with financial need to benefit from Northeastern's rich experiential learning opportunities, such as international co-ops, study abroad or international field-study programs, and engage more deeply with CEM's initiatives.

This gift was facilitated by Prahlad Singh (MBA '00), President and Chief Executive Officer at Revvity, and Joel Goldberg (MBA and JD '96), Senior Vice President, Administration, General Counsel, and Secretary, at Revvity.

Prahlad Singh has a long association with CEM. He has served on its Advisory Board since 2018, presented at its symposium on business strategy in China in 2019, hosted CEM board meetings at Revvity headquarters in Waltham, Massachusetts, and spoken to CEM Director Ravi Ramamurti's students many times.

Along with the CEM scholarship, the Revvity Foundation also endowed a scholarship to advance STEM education for undergraduates at Northeastern – the Revvity STEM Access Scholarship.

[Read more about the Scholarship](#)



What's Next?

CEM looks forward to furthering our robust research agenda; hosting events and disseminating recommendations to influence business practitioners; and strengthening our educational activities designed to prepare the next generation of business leaders.

We will kick off the new year with seminars featuring Kellee Tsai, Dean of the College of Social Sciences and Humanities; CB Bhattacharya, Professor of Marketing and Professor of Organizations and Entrepreneurship at the University of Pittsburgh and Raj Choudhury, Lumry Family Associate Professor of Business Administration at the Harvard Business School. We will also host a fireside chat with Gianluca Pettiti, Executive Vice President of ThermoFisher Scientific about managing innovation in today's geopolitical climate.

CEM will host its first student research expo in March and continue to grow the Emerging Markets minor. We will also host the annual gathering of Srinivasan Family award winners and the program's donors, Venkat and Pratima Srinivasan. In addition, we will continue to strengthen our Insights @ CEM initiative and sponsor several research-oriented workshops and conferences.



309 Hayden Hall
Northeastern University
360 Huntington Avenue
Boston, Massachusetts 02115

cem@northeastern.edu
damore-mckim.northeastern.edu/emerging-markets/