

# NEWSLETTER

JUNE 2023

Dear Friends,

One of the highlights of the last six months was the **Vivek and Vandana Sharma India Lecture** by Honeywell's CEO, Vimal Kapur, who shared insights on Honeywell's global strategy and later met in a closed, private session with CEM board members and a handful of special invitees.

Our thriving **Nardone Family Seminar Series** featured nine thought-provoking speakers since the last newsletter. Among them were CEM Faculty Fellows who discussed how to end plastic pollution, build climate resilience, and transfer sustainability practices within multinational companies, as well as two members of CEM's Advisory Board, Edmund DiStanto and Ashish Chugh. The Nardone Family gift also made the 5th Greater Boston Corporate Governance Workshop possible in May 2023, organized by CEM Faculty Fellows, Ruth Aguilera and Kevin Chuah. Thirty academics from across the US and Europe participated and exchanged their latest research findings.

The latest edition of *Insights @ Center for Emerging Markets*, under the leadership of Professor Valentina Marano, continues to translate academic research into articles that practitioners and policymakers can digest and use. In a separate effort to reach practitioners and the wider public, CEM Faculty Fellows Paula Caligiuri and Ravi Sarathy launched the second season of their podcast series, *International Business Today*, with several episodes that focused on emerging markets.

CEM has continued to actively support student learning through the **Srinivasan Family Awards**, enabling students to pursue innovative projects addressing pressing problems in emerging markets. This semester, we recognized four students with awards to advance global health and education initiatives in Kenya, Ghana, and Nepal. Since its inception last year, CEM has made a total of 15 awards under this program to about 25 students across Northeastern University.

CEM's advisory board had its biannual meeting on June 8, 2023, via Zoom, with half a dozen Boston-area members also gathering in the Waltham headquarters of Revvity, whose CEO, Prahlad Singh '00, is a board member. Two out-of-towners were able to attend the board meeting in person in Boston: David Nardone, Vice Chairman of WHA Hemaraj Industrial International who came from Bangkok, and Matt Austin, Chief Commercial Officer of Hasbro Inc., who came from London.

I am also delighted to welcome CEM's new Program Manager, Kathryn Slomski, who has hit the ground running and is taking the lead on several new initiatives, including planning for an academic conference on States, Firms, and Sustainability in August 2023 co-organized by Professor Alvaro Cuervo-Cazurra. Among the other upcoming events are the 2023 edition of the social pitchfest in Hyderabad (SmartIDEathon) and the 2nd Annual Summit on India's startup ecosystem.

I would like to extend a special thanks to Emery Trahan, Interim Dean, DMSB, for his unwavering support of CEM.



Ravi Ramamurti, Founding Director, Center for Emerging Markets

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## CENTER FOR EMERGING MARKETS UPDATES

### Vivek and Vandana Sharma India Initiative

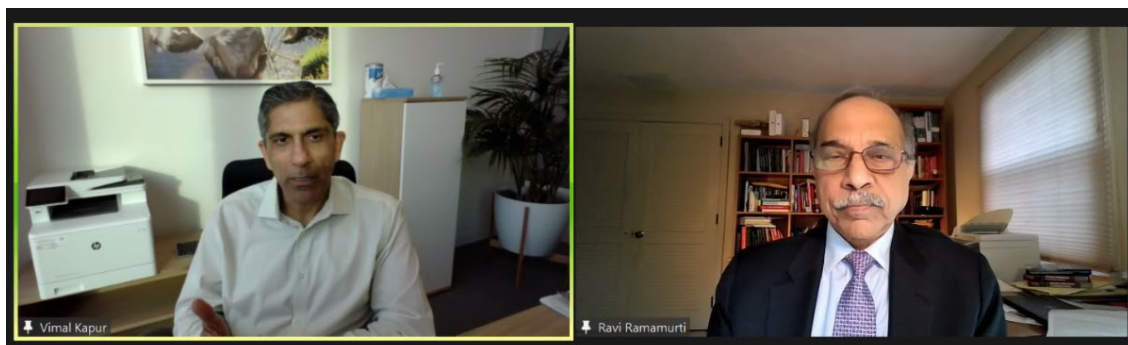
*The Vivek and Vandana Sharma India Initiative is made possible by a generous gift from Vivek Sharma, a member of the Center for Emerging Markets' advisory board, and his wife, Vandana Sharma. It aims to expand and deepen Northeastern University's engagement with economic and business issues in India.*

#### Honeywell Event with CEO Elect - Vimal Kapur

On March 16, 2023, CEM hosted Honeywell's CEO **Vimal Kapur**, for a virtual talk on Honeywell's Global Strategy and High-Growth Emerging Markets, as part of its Vivek and Vandana Sharma India Initiative. In this role, Vimal oversees Honeywell's operating system, **Honeywell Accelerator**, and oversees Honeywell's five strategic business groups.

Vimal discussed Honeywell's strategy for growth and sustainability. He then spent some of the time taking questions on India-US relations and global development strategies. Attendees included deans, professors from across Northeastern, and members of CEM's Advisory Board. Following the seminar, Vimal met privately with CEM board members, Fellows, and close contacts to discuss topics such as innovation, globalization, and education.

#### Watch the Recording



## Vivek Sharma at Northeastern University

**Vivek Sharma** met with students at the Northeastern campus on March 17, 2023, to discuss his inspiring professional journey and growth within the US. CEM hosted this event in collaboration with NU Sanskriti, an all-Indian student community catering to over 7,000 student members. Over the last year, CEM has emerged as a key contact and source of support for Sanskriti. We appreciate Vivek for making time to meet with the group.

## Sponsoring Emerging Market Scholars to Engage with the Academy of International Business



Funded in part by the Vivek and Vandana Sharma India Initiative, the Center for Emerging Markets is sponsoring international business and management scholars from emerging markets to engage with the Academy of International Business (AIB).

Funds made possible by the Vivek and Vandana Sharma India Initiative will allow two Indian doctoral students to attend AIB's annual conference in Warsaw, Poland, this July and have provided one-year AIB memberships to 10 academics in India, Bangladesh, Nepal, and Sri Lanka.

CEM is also independently funding AIB conference attendance for a Kenyan and a Malaysian doctoral student and has provided one-year AIB memberships to 29 academics in Africa and other emerging market regions. CEM aims to provide AIB memberships to 80-100 professors in India and South Asia over the next two years through the Vivek and Vandana Sharma India Initiative and to do the same for 80-100 professors from Africa using discretionary funding.

## CEM & The D'Amore-McKim School of Business

### 100 Years of D'Amore-McKim

Faculty Fellows at the Center for Emerging Markets joined Northeastern University colleagues on March 23, 2023, to celebrate the 100th Anniversary of the D'Amore-McKim School of Business. The [history of the D'Amore-McKim School of Business](#) dates to the earliest days of Northeastern's existence when commerce and industry courses were offered by the School of Commerce and Finance of the Boston YMCA.

The College of Business Administration was established in 1922 and offered Northeastern's first full-time business programs, and by 1924 the college incorporated cooperative education into its curriculum.

Today, D'Amore-McKim includes 4,779 undergraduate students, 1,418 graduate students, and 205 faculty members, as well as over 600 co-op partners in nearly 60 countries and 110 cities around the world. D'Amore-McKim's emphasis on future-focused global engagement complements CEM's mission to engage academics, students, policymakers, and business leaders worldwide with use-based research to leverage emerging markets for the global good.



### Alumni Event in Sao Paulo, Brazil



On March 28, 2023, Center for Emerging Markets Director, **Ravi Ramamurti**, joined Northeastern Alumni and Parents in Sao Paulo to celebrate the Northeastern Brazil Community's 5th anniversary.

Professor Ramamurti led an inspiring conversation with **Ben Kneppers**, COE '07, about his innovative startup, Bureo, which works with fisheries and local communities across Latin America to collect, clean, sort, and convert old fishing nets into raw material that companies such as Patagonia use to produce high-end clothing and accessories.

After the discussion, alumni and parents enjoyed a cocktail reception, meeting old friends and making new ones, sharing Northeastern memories, and discussing potential ideals for the future.



## Advisory Board News

### New Advisory Board Members



**Edmund DiSanto** is the Executive Vice President and Senior Advisor to the CEO of American Tower Corporation (ATC), a leading wireless communications infrastructure company with over 223,000 communications sites worldwide. DiSanto previously held positions at Pratt & Whitney, and National Grid. He serves on the boards of the U.S.-India Business Council and the Business Council for International Understanding and was Strategic Officer of the World Economic Forum.

DiSanto earned his J.D. degree from Boston College Law School in 1978 and a Bachelor of Science from Northeastern University in 1975. DiSanto is a member of the bar of the Commonwealth of Massachusetts and the State of New Hampshire. In 2022, he received the John G.L. Cabot Award for his commitment to free enterprise.



**Becca Gould** is the Senior Vice President of Public Affairs and External Communications at American Tower Corporation (ATC), leading the company's engagement with policymakers and industry groups. Prior to joining ATC in 2014, Becca built and managed Dell's Global Government Affairs and Public Policy team, was a Vice President of Global Public Policy at the Business Software Alliance, and was an attorney with the law firm of Verner, Lipfert, Bernhard, McPherson, and Hand. She began her career as Counsel to the U.S. House of Representatives Committee on Energy and Commerce.

Gould holds a LL.M. in International Law from the Georgetown University Law Center, a J.D. from the Washburn University School of Law, and a B.G.S. from the University of Kansas.

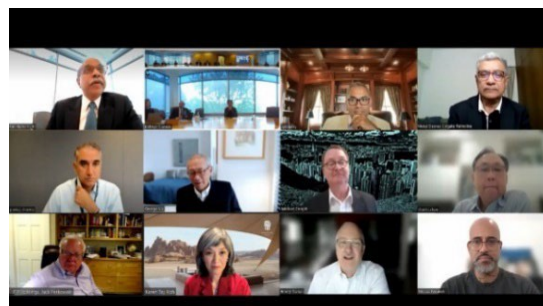
### June 8 Advisory Board Meeting

The most recent Center for Emerging Markets board meeting took place on June 8, 2023. Fourteen board members attended from across the US, Hong Kong, Lagos, Shanghai, and Singapore.

**Prahlad Singh**, President and CEO of Revvity (formerly PerkinElmer) welcomed in-person attendees to the new company's headquarters and provided a brief overview of Revvity's vision for the future.

**Matt Austin**, Chief Commercial Officer of Hasbro Inc., shared his insights into the recent and projected growth of the company in Asian markets, and **Karen Tay Koh**, Independent Non-Executive Director of Cognita Schools Group, discussed the impact and growth opportunities for Cognita across over a dozen countries around the world.

CEM Faculty Fellows **Michael Enright** and **George S. Yip** also joined part of the meeting to share their academic research on Chinese business, managerial innovation, and development.



## RESEARCH

### Faculty News

#### Luis Dau Awarded the Fulbright Distinguished Scholar Award

Center for Emerging Markets Faculty Fellow, **Luis Dau**, has been awarded the Fulbright Distinguished Scholar Award and Northeastern's interdisciplinary sabbatical program, which allows professors to take up two semesters to teach and research at a different college within the university system.

Dau will research how informal institutions affect the entrepreneurial landscape in different countries.



# Nardone Family Seminars & Conferences

*The Nardone Family Seminar Series is made possible by David R. Nardone (BSBA '79, MBA '82) that helps bring scholars and practitioners to Northeastern University to share their insights on emerging markets with faculty and students.*

## Nardone Family Seminar Series



### Building an Infrastructure Business in Emerging Markets

**Edmund DiSanto**, Executive Vice President and Senior Advisor to the CEO of American Tower Corporation shared his insights regarding the potential hurdles and issues at entry, as well as critical early investment and organizational considerations for Emerging Markets.



### Ending Plastic Pollution – The Role of Small States

**Maria Ivanova**, Director of the School of Public Policy and Urban Affairs and Professor of Public Policy at Northeastern University, discussed the role of two small states—Rwanda and Peru—that successfully advocated for a resolution to end plastic pollution by 2040.



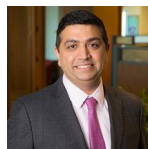
### Building Climate Resilience – A Personal Journey with a Successful Startup

**Auroop Ganguly**, Professor of Civil and Environmental Engineering at Northeastern University, shared his personal journey building climate resilience as co-founder of the climate analytics startup risQ, which models the complex financial risks posed by climate change.



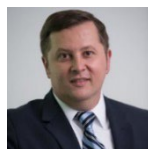
### How We Built South Africa's Largest Digital Bank from Scratch

**Andre du Plessis**, Co-Founder and former Chief Financial Officer of Capitec, shared his perspective on building a business in South Africa after serving as Chief Financial Officer of the company for over 20 years and building a career in financial management that spanned over three decades.



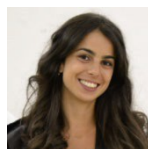
### The Adani Controversy: Causes and Consequences

**Ashish Chugh**, a leading portfolio investor, and **Ganesh Krishnamoorthy**, Professor of Accounting at Northeastern University, discussed the merits of Hindenburg's claims against Adani Group's business practices, and what it means for corporate governance, the stock market, infrastructure growth, and the India brand.



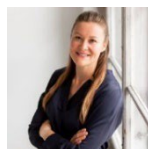
### Environmental Transparency and Green Innovation in Emerging Markets

**Sorin Krammer**, Professor of Strategy and International Business at Surrey Business School, explored how institutional changes regarding environmental transparency incentivize firms to develop technologies that save energy and reduce emissions.



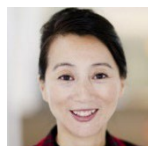
### Transferring Sustainability Practices Within Multinational Companies

**Cristina Leone**, Ph.D. student at the University of Palermo and Visiting Scholar at the Center for Emerging Markets, discussed the institutional work needed to prompt efficient transfers of sustainability practices within multinational companies.



### Cities' Race to Attract Multinationals' Green Investments

**Iiris Saittakari**, Assistant Professor of International Business at Aalto University, Finland, offered an analysis framework for future-facing manufacturing investments that target green economic transitions, highlighting the importance of locational negotiations between multinational companies, cities, regions, and countries.



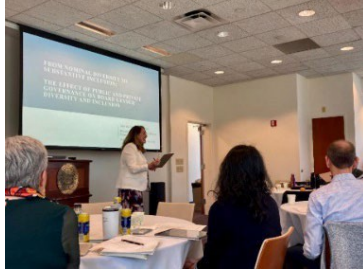
### Event Space and Firm Value – Chinese Listed Firms in the US-China Trade War

**Jane Lu**, Chair Professor of the Department of Management at the City University of Hong Kong, examined the impact of the recent US-China trade war on the market value of Chinese listed firms with a multidimensional view of "event space."

## 5th Greater Boston Corporate Governance Workshop

The Center for Emerging Markets was happy to sponsor the 5th Greater Boston Corporate Governance Workshop on May 12, 2023, and welcome over 30 attendees from 15 institutions across the US and Europe to Northeastern's campus.

The event featured 10 paper presentations from Corporate Governance scholars. Works examined topics including corporate diversity metrics, CEO activism, the role of AI in research and development, and more. Attendees engaged in lively academic discussions to probe presentation topics further and collaborate on academic research. The event was organized by CEM Faculty Fellows, Ruth Aguilera and Kevin Chuah, alongside Jordan Siegel of Michigan University.



## STUDENT LEARNING

### Srinivasan Family Awards for Projects in Emerging Markets

The Center for Emerging Markets is supported by a generous gift from Venkat and Pratima Srinivasan that allows Undergraduate and Graduate students enrolled in full-time programs at Northeastern University to conduct research, organize a conference, explore a startup idea, participate in a service project, or pursue another innovative project that addresses pressing problems in emerging markets.

The winners of the Spring 2023 Srinivasan Family Awards will all concentrate their projects on global health initiatives, such as solar-powered telemedicine technology, emergency medical training, and reproductive health education.



**Service Project: Implementing solar-powered cell infrastructure and telehealth kits in Kenya**  
**Alex Chang**, College of Science

Alex aims to provide a foundational model for sustainable medical development in off-grid regions through the deployment of solar-powered cellular infrastructure, medical refrigeration technology, and portable telemedicine in Chemolingot, Kenya.



**Research: Analyzing emergency medical care response in rural Kenya**  
**Shreyas Mosurkal**, Bouvé College of Health Sciences

Shreyas intends to analyze barriers that prevent emergency medical care providers from delivering high-quality care to patients in Baringo, Kenya and provide policy-based recommendations for prehospital care in the area.



**Social Project: Disseminating reproductive health advocacy toolkits in Kathmandu Nepal**  
**Sima Sharma Tiwari**, Bouvé College of Health Sciences

Sima will be disseminating advocacy resources and training to schoolteachers for comprehensive reproductive health education in Kathmandu, Nepal, with an aim to expand to a larger geographical scale in the country.



**Service Project: Designing medical devices to meet needs expressed in Ghanaian hospitals.**  
**Innovators for Global Health**

- **Zachary Hoglund**, College of Engineering
- **Paloma Figueroa**, College of Engineering
- **Scott Pozder**, Khoury College of Computer Science
- **Kathleen Tschoepe**, College of Engineering

Innovators for Global Health (IGH) intends to design and produce low-cost, sustainable medical devices for several healthcare facilities in Ghana and build a second chapter of IGH at the University of Ghana.



## Awards for Students to Help Faculty with Research

### The Indian Startup Ecosystem – Agasthya Krishna

**Agasthya Krishna**, a second-year Honors Student studying Economics and Business Administration, worked as a research assistant with Professor Ravi Ramamurti during the spring 2023 semester to help him write an essay on "The Rise of Indian Unicorns." Agasthya hopes to continue examining the Indian startup ecosystem and is part of the NU Entrepreneurship Club.

### Sustainable International Construction – Jack Cordero

**Jack Cordero**, a fourth-year Honors Student studying Finance, International Business, and Entrepreneurship & New Venture Management, presented at the National Conference on Undergraduate Research at the University of Wisconsin-Eau Claire in April 2023, thanks to the generous support of the Srinivasan Family Award Fund. Jack's research was conducted alongside Professors **Sheila Puffer**, **David Wesley**, **Alexandra Roth**, and **Elizabeth Moore** and included infrastructure firms based in emerging markets

## PRACTICE

### China Lecture & China Insights Series

#### Mao and Markets – The Communist Roots of Chinese Enterprise

**Christopher Marquis**, Sinyi Professor of Chinese Management at the University of Cambridge Judge Business School, discussed his recent book "Mao and Markets – The Communist Roots of Chinese Enterprise" to examine the future of the Chinese economy and China's relations with the West.



#### How Chinese Companies are Reinventing Management Control

**George S. Yip**, an Emeritus Professor of marketing and strategy at Imperial College London and a Distinguished Visiting Professor at Northeastern University, explored how Chinese companies are reinventing management control for the digital era through "digitally-enhanced directed autonomy."



[Explore our YouTube Playlist](#)

### Launch of International Business Today

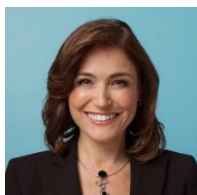


In January 2023, Center for Emerging Markets' Faculty Fellows launched ***International Business Today***, a podcast exploring critical global business issues through a research lens. Made for global business professionals—and any student who hopes to work for a multinational organization in the future, hosts and guests share what's proven through research and highlight what's works in practice.

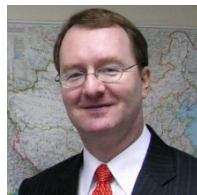
Season one was hosted by **Paula Caligiuri** and season two is currently hosted by **Ravi Sarathy**. This podcast is available on YouTube, Spotify, Apple, Amazon, Audible, Google Podcast, and Pocket Cast.

[Explore Episodes](#)

### Recent Episodes from CEM Faculty Fellows



Cultivating Cultural Agility:  
Collaborating Across Cultures  
**Paula Caligiuri**



Navigating the Chinese  
Market  
**Michael Enright**

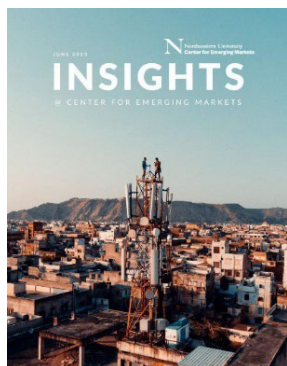


Competing with Emerging  
Market Firms  
**Alvaro Cuervo-Cazurra**



From India and China to the  
World: the Impact of Reverse  
Innovations  
**Ravi Ramamurti**

## Insights @ Center for Emerging Markets



CEM recently published the third issue of *Insights @ Center for Emerging Markets*, led by Faculty Fellow **Valentina Marano**, to highlight cutting-edge ideas and advice for global leaders based on the research of CEM Faculty Fellows from across Northeastern University. Each brief “translates” academic research into easy-to-digest insights for practitioners and policymakers—which is entirely in keeping with the Northeastern University tradition of connecting theory and practice.

The current issue brings together researchers from the fields of international business and strategy, supply chain management, global health, and public policy. Contributors explore Chinese companies’ innovative managerial approaches, the importance of cultural agility for managers in emerging markets, the challenges of informal entrepreneurship, shifts in global supply chain management, the future of healthcare in Sub-Saharan Africa, reverse innovation in healthcare, and the locational effects of UNEP on Kenya.

### Explore This Edition

## UPCOMING AT THE CENTER FOR EMERGING MARKETS

### Nardone Conference on States, Firms and Sustainability

On August 6, 2023, the Center for Emerging Markets will be co-sponsoring a **one-day conference at Northeastern University on States, Firms, and Sustainability.**

Organized by CEM Faculty Fellow, **Alvaro Cuervo-Cazurra**, alongside colleagues at Brandeis University, Loughborough University London, and the Society for the Advancement of Management Studies (SAMS), the conference will bring together scholars to explore how states interact with firms to improve sustainability. Attendees will analyze novel ways in which the government and firms collaborate to address sustainability challenges, directly through state-owned entities like state-owned firms and sovereign wealth funds, and indirectly through regulations, subsidies, and taxes.

## Vivek and Vandana Sharma India Initiatives

### SmartIDEAthon 2023



The Center for Emerging Markets will be collaborating with the Venture Development Centre, StartUp India, GITAM University, and Northeastern's Center for Entrepreneurship Education for the second year in a row to run **SmartIDEAthon 2023** from August 24 to 25 at GITAM Hyderabad.

This pitch competition, open to undergraduate and graduate-level college students from across India, aims to cultivate innovation built on themes such as food and health, sustainable fashion, and frugal innovation, to create sustainable and resilient communities. Winners will have a fully sponsored trip to Boston to visit Northeastern University and will receive a year's worth of coaching from Northeastern's IDEA venture program.

### 2nd Annual Vivek and Vandana Sharma India Summit: The India Startup Ecosystem

On October 28, 2023, CEM will host a second day-long India summit on Northeastern University's campus focused on India's startup ecosystem. Led by CEM Faculty Fellow **Venkat Kuppuswamy**, the event will feature keynote speakers, several panel discussions, and networking opportunities, all geared to provide an overview of the startup ecosystem, highlight success stories and challenges, and explore opportunities for collaboration between Northeastern and Indian startups, investors, and institutions.

By providing an opportunity for attendees to hear from successful Indian entrepreneurs, investors, and policymakers, CEM aims to deepen our community's understanding of a booming emerging market and provide a multi-dimensional perspective of its vibrant startup ecosystem.

