



GLOBAL SUMMER PROGRAMME 2027

NAVIGATING GLOBAL MEGATRENDS IN A CHANGING ASIA

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COURSE DESCRIPTION

Asia is being reshaped by long-term forces that are changing where growth comes from, how companies compete and where new risks emerge. Japan, South Korea and China face ageing populations and slower workforce growth, while India and parts of Southeast Asia continue to benefit from younger working-age populations. China remains central to global manufacturing even as companies pursue China+1 strategies. At the same time, AI and digitalisation, energy transition, industrial policy, climate pressures and geopolitical tensions are influencing where companies invest, source, manufacture and compete.

This course examines these developments through the lens of global megatrends. Rather than studying Asian markets country by country, the course starts with the structural forces reshaping the region and examines why the same force produces different outcomes across markets, industries and companies. Students learn to distinguish structural change from short-term shocks, emerging signals and hype, and assess where a megatrend has meaningful impact. They examine how demographic shifts, technology, climate and energy pressures, government policy and geopolitics interact to reshape business conditions across Asia. The central question is not simply “What is changing?”, but “How significant is the change for this market, industry and organisation—and what decision should follow?”

The first part of the course examines why the same megatrend produces different outcomes across Asia. Students study demographic and economic transformation, differences between Asian markets, and how governments and industrial policy can accelerate, redirect or slow change. When comparing markets, they ask where the opportunity is strongest, what could undermine it, and whether the organisation is realistically positioned to succeed.

The middle of the course focuses on forces currently reshaping competition across Asia. Students examine where AI and digitalisation are creating real business value; why some Asian firms are better able to turn change into new growth opportunities; how climate, energy and sustainability pressures affect business decisions; why China remains difficult to replace in global manufacturing; and how supply-chain diversification, technology restrictions and geopolitical tensions are changing investment and market choices across the region.

The later lessons bring these forces together. Students examine what happens when megatrends reinforce or conflict with one another—for example, when reducing geopolitical exposure increases cost, when localisation improves resilience but reduces scale, or when technology develops faster than regulation and organisational capability. They then use alternative scenarios to test whether strategic choices remain viable if Asia develops differently from current expectations.

A real organisation and business challenge runs throughout the course. Student teams identify the

megatrends that matter most to the organisation, compare their impact across Asian markets, and progressively develop strategic responses involving customers, technology, investment, sourcing, operations and market priorities. The multicultural classroom is an important part of the course: students use their different market and cultural perspectives to challenge assumptions and test whether conclusions developed in one Asian context remain valid in another.

The course culminates in an Asia Strategy Summit, where teams present and defend their strategy for the client organisation. Teams may receive new information or changed assumptions and must decide whether their recommendation should remain, be modified or be reconsidered.

By the end of the course, students should be able to move from global change → Asian market impact → company implication → strategic decision.

LEARNING OBJECTIVES

By the end of the course, students will be able to:

1. Identify which megatrends matter to Asia
 - Distinguish structural change from short-term shocks and hype, and assess where a megatrend has meaningful impact across Asian markets, industries and companies.
2. Explain why megatrends play out differently across Asia
 - Compare how market conditions, government policy and local context change the opportunities and risks created by the same megatrend.
3. Assess what megatrends mean for a specific organisation
 - Determine where the opportunity is strongest, what could undermine it, and whether the organisation has the capabilities and position to respond.
4. Make and defend strategic choices under uncertainty
 - Bring together competing megatrends, evaluate the trade-offs they create, test decisions against alternative futures, and defend a clear course of action.

PRE-REQUISITES / REQUIREMENTS / MUTUALLY EXCLUSIVE COURSE(S)

None

ASSESSMENT METHODS

The course adopts a continuous assessment approach that emphasises active participation, critical thinking, teamwork, and the practical application of concepts to real-world business challenges. Students will progressively assess how major megatrends affect a real organisation across Asian markets and develop a strategic response, with each lesson contributing a different perspective to the final recommendation.

Cumulative assessment constitutes 100% of the final grade, consisting of:

1. Individual Assessments: 60%

• Live Cross-Cultural Megatrend Challenges – 20%

Students will take part in a series of short in-class challenges built around current business situations in Asia. They may be asked to assess the same issue from different country or market perspectives, challenge another position, or respond when new information is introduced.

• Asian Market Opportunity, Downside and Fit Analysis – 20%

Each student will examine how one major megatrend affects a particular company or industry in an Asian market. The analysis must address three questions:

- i. Opportunity: How significant is the opportunity created by the megatrend?
- ii. Downside: What market, regulatory, competitive or other factors could undermine it?

- iii. Fit: Does the organisation have the capabilities and position to capture the opportunity?

- **Open-Ended Case Decision and Defence – 20%**

Cases will not be assessed through conventional case summaries. Students may receive the business context in advance, but the final decision question, additional evidence or changed assumptions will be introduced in class.

2. Group Assessment: 40%

- **Interim Client Review – 10%**

Teams will present an initial diagnosis of the client organisation based specifically on the megatrends affecting its business.

- **Asia Strategy Summit (Final Consulting Presentation) – 30%**

The final assessment is a live strategy presentation and defence for the client organisation. During the Summit, teams may receive new market information, changed assumptions or an alternative scenario. They must decide whether their recommendation still holds and defend any changes they make.

INSTRUCTIONAL METHODS AND EXPECTATIONS

The course uses an experiential approach built around real business situations in Asia. Rather than relying mainly on lectures and prepared case discussions, students will work with changing information, compare perspectives across Asian markets, make decisions, and explain the reasoning behind those decisions.

Learning will take place through a combination of short concept lectures, openended business cases, cross-cultural debates, live market research, client engagement, scenario exercises, consulting workshops and executive-style presentations. Cases will often require students to work with incomplete information or respond to new evidence introduced during class. Students may be asked to revise a recommendation when market conditions, assumptions or constraints change.

The multicultural classroom is used deliberately as part of the learning process. Students will compare how the same megatrend may be viewed differently in markets such as China, India, Japan, South Korea and Southeast Asia, and challenge assumptions based on their own market knowledge and experience. The aim is to understand why a strategy that appears attractive in one Asian market may not work in another.

A real client organisation runs through the course. Each lesson adds a different perspective to the client challenge, allowing teams to test how demographic change, technology, government policy, sustainability, supply chains and geopolitics affect actual business decisions. Teams will progressively refine their analysis through client interaction, an interim review and the final Asia Strategy Summit.

Generative AI and other digital tools may be used to support research, information gathering and analysis where appropriate. However, students remain responsible for checking the quality of evidence, identifying weak assumptions, making the final judgement and defending their recommendations. In-class exercises and assessments may therefore include questions or information that students have not received in advance.

Students are expected to:

- Complete assigned readings and cases before class where required.
- Participate actively in discussions, live decision exercises and cross-market comparisons.
- Support arguments with evidence rather than general statements about Asia.
- Challenge assumptions respectfully and be prepared to revise a position when better evidence

- emerges.
- Contribute meaningfully to the client project and team discussions.
 - Take responsibility for the accuracy, reasoning and judgement behind work produced with the support of AI or other digital tools.

CONSULTATIONS

On appointment basis during office hours.

RECOMMENDED TEXT AND READINGS

Class notes, articles, and references

UNIVERSITY POLICIES

Academic Integrity

All acts of academic dishonesty (including, but not limited to, plagiarism, cheating, fabrication, facilitation of acts of academic dishonesty by others, unauthorized possession of exam questions, or tampering with the academic work of other students) are serious offences.

All work (whether oral or written) submitted for purposes of assessment must be the student's own work. Penalties for violation of the policy range from zero marks for the component assessment to expulsion, depending on the nature of the offense.

When in doubt, students should consult the instructors of the course. Details on the SMU Code of Academic Integrity may be accessed at <https://smu.sharepoint.com/sites/oasis/SitePages/DOS-WKLSWC/UCSC.aspx>.

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LESSON PLAN		
PHASES	LESSONS	TOPICS
Understand the Forces Reshaping Asia – identify megatrends and understand why their effects differ across Asia.	LESSON 1	Global Megatrends Reshaping Asia – Signal, Hype or Structural Change? - Distinguish a long-term megatrend from a short-lived trend, shock or management hype. - Examine the major forces reshaping Asia, including demographic change, AI and digitalisation, climate and energy transition, supply chain restructuring and geopolitical fragmentation. - Assess whether a megatrend has a material impact at the Asian market, industry and company level, rather than assuming that a global trend matters equally to every business. Additional - Industry partner introduces the organisation and real-world challenge. - Students question the client, identify assumptions, and begin framing the underlying business problem. Main Question to Answer: Which global megatrends will matter most to business in Asia over the next decade, and which are being overstated?
	LESSON 2	Demographic and Economic Transformation – Where Will Asia's Growth Come From? - Compare the business implications of ageing populations in Japan and South Korea, China's demographic slowdown, and younger populations in India and parts of Southeast Asia. - Examine how urbanisation, income growth and changing household structures are shifting demand across Asian markets. - Identify which industries, customer groups and business models are likely to gain or lose as Asia's population and economic structure change. Main Question to Answer: As Asia ages, urbanises and grows at different speeds, where will the next sources of business growth come from?
	LESSON 3	One Megatrend, Many Asias – Why the Same Trend Produces Different Outcomes - Examine why the same global trend can develop very differently in markets such as China, India, Japan, Singapore and Indonesia. - Compare how market maturity, culture, infrastructure, institutions and consumer behaviour change the business

		impact of a megatrend. Evaluate not only whether a country is attractive, but whether it is attractive for a particular company, product or business model. Main Question to Answer: Why can the same business opportunity succeed in one Asian market and fail in another?
	LESSON 4	Governments, Institutions and Industrial Policy – Who Shapes the Direction of Change? - Examine how Asian governments are shaping industries through regulation, subsidies, infrastructure investment and industrial policy. - Compare how areas such as EVs, semiconductors, AI, renewable energy and digital platforms are developing differently because of government choices. - Assess when public policy creates a genuine business opportunity and when it creates dependence, barriers or regulatory risk. Main Question to Answer: How much of Asia's future growth will be shaped by markets, and how much by governments?
Understand How Megatrends Reshape Competition – Technology, innovation, sustainability and supply chains.	LESSON 5	AI, Digitalisation and Platforms – Where Is the Real Business Value? - Compare how AI, digital platforms and automation are being adopted across major Asian economies and industries. - Examine where technology is changing costs, customer behaviour, distribution, productivity and the basis of competition. - Separate genuine business transformation from technology adoption that looks impressive but creates limited strategic value. Main Question to Answer: Where is AI and digitalisation genuinely changing competition in Asia, and where is the impact being exaggerated?
	LESSON 6	Innovation in Asia – Who Turns Change into Business Opportunity? - Compare how companies in China, Japan, South Korea, India and Southeast Asia respond differently to emerging technologies and changing customer needs. - Examine why some firms can commercialise new ideas quickly while others struggle despite having access to similar technologies. - Assess what allows an innovation created in one Asian

		market to scale successfully into others. Main Question to Answer: Why do some Asian companies turn major shifts into new growth businesses while others miss the opportunity?
	LESSON 7	Climate, Energy and Sustainability – Growth Under New Constraints • Examine how climate risk, energy security and decarbonisation are affecting Asian economies differently. • Compare the pressures faced by energyintensive, manufacturing and consumer-facing industries across markets with very different energy mixes and development levels. • Evaluate when sustainability becomes a source of competitive advantage and when it mainly increases cost, complexity or compliance requirements. Interim Client Review Teams present the megatrends they believe are most material to the client, how their effects differ across relevant Asian markets, the opportunities and risks created, and the assumptions that still need to be tested. Main Question to Answer: Can Asian businesses continue to grow while energy, climate and sustainability constraints become more demanding?
	LESSON 8	Global Supply Chains and Manufacturing – Can Asia Be Reconfigured? • Examine why China remains difficult to replace as a manufacturing base despite rising geopolitical and resilience concerns. • Compare the strengths and limitations of alternative production locations such as Vietnam, India, Thailand, Indonesia and Malaysia. • Evaluate when China+1, localisation or supply-chain diversification improves resilience—and when it simply adds cost and complexity. Main Question to Answer: If companies want to reduce their dependence on China, where can production realistically move, and what will they give up?
Make Strategic Decision Under Uncertainty – Geopolitics,	LESSON 9	Geopolitical Fragmentation – Doing Business in a Less Integrated Asia • Examine how US–China tensions, technology restrictions, trade controls and changing regional relationships are affecting business decisions in Asia. • Compare how geopolitical exposure differs between

interacting trends, scenarios and final strategy.		industries such as semiconductors, automotive, consumer goods, finance and technology. Assess how companies can balance access to China, opportunities in Southeast Asia and India, and pressure to diversify operations and supply chains. Main Question to Answer: How should companies pursue growth in Asia when commercial opportunities and geopolitical risks increasingly pull in different directions?
	LESSON 10	When Megatrends Collide – Making Choices When There Is No Perfect Answer - Examine how technology, demographics, geopolitics, sustainability and supply-chain changes reinforce or contradict one another. - Identify situations where solving one problem creates another—for example, improving resilience while increasing cost, or localizing production while losing scale. - Prioritise the few megatrends that actually matter to a company's strategy rather than reacting to every major headline. Main Question to Answer: What should leaders do when the major forces reshaping Asia point towards different strategic choices?
	LESSON 11	Strategy Under Uncertainty – What Could Asia Look Like Next? - Identify the uncertainties that could materially change Asia's business environment over the next decade. - Build alternative scenarios around issues such as China's growth, AI adoption, energy transition, geopolitical fragmentation and demographic change. - Stress-test a strategy and determine which choices remain sensible across several plausible Asian futures. Main Question to Answer: Which strategic decisions still make sense if Asia develops differently from what we expect today?
	LESSON 12	Asia Strategy Summit – From Megatrend Insight to Strategic Decision To be held at SMU or, subject availability, at the client organisation's office. - Bring together the course's major megatrends and determine which ones matter most to the client organisation. - Recommend where the organisation should compete,

		what it should change and which risks it should accept or reduce. • Defend the recommendation when challenged with new information, changed assumptions or alternative viewpoints. Main Question to Answer: Given the major forces reshaping Asia, what should the organisation do now, and why?
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