

# THE CHANGING BUSINESS ENVIRONMENT

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Class duration: 18 hours

Education level: MBA and EMBA

Teaching mode: Online

Number of ECTS Credits: 3

Period: Fall 2025

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## OVERVIEW

This class is part of the Global Network for Advanced Management (GNAM) course offering. **In order to sign up for this class, you must have your camera on during online classes.**

This class is designed to provide participants with a toolbox that can help them navigate an increasingly hotter, crowded, polarized and unstable global environment – and to help them surf on the political, economic, business, social and environmental transformations of the next decade.

The class will start from a simple premise: you never make a business decision in a vacuum – be it political, geopolitical, social, environmental or technological. The better you understand your business environment, the better placed you are to formulate the business problem you're trying to solve. And the better positioned you are to identify the type of transformation you, your business or your activity, or even your industry (or the industry you are advising) needs to go through in order to meet its objectives. This class is designed to help you develop the appropriate toolbox and the appropriate change-making skills to rebuild and reinvent obsolete business models in a wide range of industries. Even in a world that is deeply changing, you can still have impact so long as you give yourself the means to harness and even influence global and business dynamics, as impressive as they might look on paper.

In fact, no matter where you are coming from, this is likely to matter for you, even in the very near future. If you are a **consultant**, this can help you determine what is likely to make some business models more successful than others, and what approaches are likely to be disrupted in this business environment. This is especially true for a consultant advising industries that are ripe for change because the traditional way they function may not be sustainable anymore.

If you are working in a **big company**, this can help you transform the way the business and the industry operate so as to create more value not only for shareholders and consumers, but for society as a whole as well. Focusing more on shared value as a game-change will not mean forgoing profit, but fundamentally changing the equation you rely on to maximize profits.

If you are a **banker**, this can help you identify the relevant trends shaping the most meaningful risks and opportunities in tomorrow's markets. In fact, many finance experts point to the fact that a new world means new rules, especially in terms of risk assessment. In the banking

industry, relying on a non-conformist view of a sector can empower you to better uncover opportunities that more conventional and traditional approaches may overlook.

And if you are an **entrepreneur**, this can help you identify opportunities in areas that are ripe for disruption. You may be able to create new business opportunities by fixing broken systems that have become unsustainable for a wide range of political, social and environmental reasons.

## LEARNING OUTCOMES

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By the end of this class, you should be able to:

- **Identify** key global dynamics shaping and disrupting your business environment;
- **Anticipate** future dynamics shaping the business environment in a wide range of areas;
- **Formulate** the business objectives you are trying to address;
- **Rethink** and **reinvent** your business model accordingly;
- **Develop** a long-term, consistent strategy and vision, beyond mere day-to-day tactics.

## KEY TOPICS

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### Understanding your current and future business environment beyond ideology

Develop the analytical toolbox to get a better grasp of the dynamics shaping the business environment. Provide an overview of these forces, in particular in the fields of politics and geopolitics, societal change, tech and artificial intelligence. Remain analytical in a dogmatic and polarized world.

### Anticipation and scenario-analysis

Develop the analytical toolbox to better anticipate and understand what the future is made up of, through scenario-analysis in particular. Deploy a strategy to remain relevant no matter what happens in the future (in particular by stress-testing your current strategy in the wake of possible future turbulences). Identify opportunities to transform and to reinvent the business you work for or you are advising in a meaningful way, that goes beyond the obsolete business as usual.

### Creativity and transformation

Identify processes, jobs, businesses and industries that are ripe for disruption, as well as the possible forces of disruption. Spot the potential weak points in today's models that could become irrelevant tomorrow. Imagine future models and approaches that go beyond the status quo and business as usual in way that meaningfully (re)invent what is obsolete today. Develop your creativity and your imagination, and think about what this means about the skills you still need to acquire – and the type of profiles you need in your team and network to complement your know-how.

## TEACHING METHODS

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This course relies on a combination of classes and group exercises about key topics of the business environment (geopolitics, tech and energy in particular).

## PREREQUISITES

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Basic understanding of business concepts, in particular as they relate to economics, strategy and leadership.

## GRADING

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Your participation in the initial trend analysis exercise by filling out the form by the deadline: 10%.

An individual assignment (#1) called “The World We Live In” in which you will need to come up with your own narrative about the company you are working on with your group: 25%.

An individual assignment (#2) on imagining possible futures for your company, based on a methodology we’ll explore in an online class: 35%.

A “What If” exercise to be completed before the last class: 10%.

Class participation: 30% of the grade. It will be based on class presence and participation (including in online classes) as well as on the feedbacks you give and receive to and from your peers.

## BIOGRAPHY

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Jeremy Ghez is a professor of Economics and International Affairs (Education Track) at HEC Paris. He is the academic director of the Sustainable and Disruptive Innovation Track in the HEC Paris MBA program and of the HEC Paris Center for Geopolitics. He was the previous scientific director of the school’s master program in Sustainability and Social Innovation. His research and teaching focuses on managerial economics, the global business environment, strategic foresight, tech giants, as well as on US and European politics. Previously, he was an assistant policy analyst and a research fellow at the RAND Corporation and at RAND Europe. In 2016, he received an award for his case study on “The Economics of Amazon.” In 2019, he was named one of the world’s 40 best under-40 MBA professors by Poets and Quants and in 2021, he received the Pierre Vernimmen prize for his teaching. His book, *Architects of Change: Designing Strategies for a Turbulent Business Environment*, was published by Palgrave MacMillan. He has appeared on Bloomberg, the BBC and France 24, as well as on various French media.

## CLASS SCHEDULE

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### Class 1: Welcome to My Business Environment (Oct 8, 2025)

This introduction will give you a brief overview of the current business environment, why it is changing and why this matters for business and beyond.

### Class 2: Time For A Quantum Leap (Oct 15, 2025)

Not much to say before the fact about this session! Except that you may find it useful to catch up on Patagonia, what the firm is doing, its strengths and weaknesses. ***Browsing through the company's website, especially the "activism" and the "stories" tabs, will definitely help.*** The debrief session in the afternoon will certainly offer a bigger picture.

### Class 3: The World We Live In (online and asynchronous)

What forces shape the business environment? This activity will lead you to explore six driving forces, namely: geopolitical rivalries, global cooperation, inequalities, identity, climate change and technology.

#### **Assignment 1: The World of Your Actor**

Please complete the first assignment by Oct 29, 2 pm (Paris Time). You'll then need to do the peer review by Nov 2, 11.59 pm as well. This will count for 25% of your final grade.

### Class 4: Doing Business in a Dogmatic World (Oct 29, 2025)

It's becoming increasingly hard to do business in a dogmatic world. Why? And how do we overcome this?

### Class 5: Scenario-Analysis and Anticipation (online and asynchronous)

What's driving the future? In this online activity, you'll learn to build mutually exclusive scenarios that provide you with a map of the future, one that helps you better anticipate future change and adapt accordingly. Please complete this activity by Nov 12. Your participation in this activity will count in the participation grade. In addition, what you do will help you with your final assignment.

### **Class 6: Debriefing Scenarios and Discussing Flexibility (Nov 5, 2025)**

In this session, we'll debrief the online activity on scenario analysis and think about what this means for businesses and their ability to remain flexible and to adapt to a changing business environment.

### **Class 7: Imagine, now... (Nov 12, 2025)**

What if... What's behind a question? Far more stakes for business than what you may think. This will be at the heart of our conversation. Please complete the "what-if" exercise before coming. This will count for 10% of the grade.

### **Class 8: Uncertainty, Creativity and the Human Factor (Nov 19, 2025)**

It's time to conclude (already!). We'll explore in this section how actors can remain creative in an uncertain and unstable environment. We'll also consider whether there's a human factor in our conversation: Can individuals make a difference in the wake of mega-trends?

#### **Assignment 2: A Long-Term Strategy for Your Actor**

Please complete the second assignment by Nov 19, 11.59 pm. You'll then need to do the peer review by Nov 26, 11.59 pm. This will count for 25% of your final grade.