

EFMD Case Writing Competition Winners

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Title: PLD Space

Authors: Serrano, Alejandro; Moscoso, Philip; Sánchez, Ezequiel

Publisher: IESE Publishing

PLD Space is known for being the first privately funded European company to launch a suborbital rocket, MIURA 1, in 2023. This milestone demonstrates its technical capability to develop the MIURA 5 rocket, designed to carry commercial satellites into orbit. The company was founded by Raúl Torres, José Enrique Martínez and Raúl Verdú, who started with model rocket projects and managed to obtain funding to develop full-scale combustion engines. In 2011, after participating in a NASA competition, they founded PLD Space and, after hesitant beginnings, managed to secure investments and loans that allowed them to develop innovative technologies, such as a reusable liquid fuel engine. The company employs 220 people and operates from three main facilities: its headquarters in Elche, a test center in Teruel, and a launch site under construction in Kourou, French Guiana. PLD Space has adopted a vertical integration strategy, manufacturing most of its rockets in-house, which has allowed it to maintain control over the timing and quality of its products. Ezequiel Sanchez, CEO, must define its business model and determine the appropriate level of vertical integration. Options include continuing as a rocket manufacturer and operator or expanding into commercializing satellite services, similar to SpaceX with StarLink. In addition, they must decide whether to continue manufacturing in-house or outsource some of the manufacturing process, considering the mass production of the MIURA 5. The paper also provides insight into the space sector, highlighting how rocket reuse and satellite miniaturization have transformed the industry. The market segments of small and large payload launches are analyzed, as well as the space value chain from component manufacturing to commercialization of satellite services.

Published On: 04-Dec-2024

Discipline: Operations Management

Issues: operational structure; space value chain; vertical integration

Setting: Spain, 2024

Title: Not So Black And White: Grupo Inca's Black Alpaca Dilemma (A)

Authors: Farber, Vanina; Duran Silva, Carolina; Silahcioglu, Baris; ten Zijthoff, Hugo; Huang, Shih-Han

Publisher: IMD

Grupo Inca, a conglomerate that owned Peru's leading textile business with a long history of working with alpaca fleece, was at a crossroads regarding the conservation and commercialization of black alpaca fiber. Historically, black alpacas were as common as their lighter-colored counterparts, but market preferences drove them to near extinction. The Inoue brothers, fashion designers committed to social impact, expressed an interest in creating a luxury collection using rare black alpaca fiber. This presents Grupo Inca with both an opportunity and a dilemma: Should it invest in developing this niche market despite uncertainties of both supply and demand, or collaborate with local government and NGOs to ensure sustainable practices, or maintain its current direction and do nothing? This compact case explores the intricacies of actions vs. impact, ethical responsibility and long-term strategic thinking. It provides a rich context for discussing the impact of business decisions on biodiversity and sustainability, the role of corporate values in guiding strategy and the potential for innovation in sustainability. Students will explore Grupo Inca's role in the decline of black alpacas, assess the ethical implications of the company's actions and develop strategic recommendations through scenario planning. The accompanying teaching note also covers methods to leverage AI tools to generate ideas and explore solutions that enhance students' learning.

Published On: 14-Sep-2024

Discipline: General Management/Strategy

Issues: Social Innovation; Business

Ethics; Sustainability; Kuna

(brand); Alpaca; Biodiversity; Environmental

Protection; Sustainable Fashion; Indigenous

Community; Cultural Preservation; Poverty; Reduced

Inequalities; Responsible Consumption; Responsible

Production; Life on Land

Setting: Peru, 1965-2011

Title: Dune Technologies: An Enchanting Dream or a Dreadful Nightmare?

Authors: Rajani Ramdas, Fathima Thahani Iqbal, Soumya Sasidharan

Publisher: Ivey/AUB

Winner of the Best Case Award at the Second Case Conference organized by The Case Hub at the Suliman S. Olayan School of Business, American University of Beirut.

Mr. Abdul Kasim, managing director of Arar Infra Contracting Co. LLC (Arar), needed to make a decision on the viability of a business proposal to start a new company called Dune Technologies (Dune) under Arar to build smart fire alarm devices using cloud-based technology. Kasim saw the Dune project as a transformative opportunity for Arar to enter a new market with significant growth potential and to get an early-mover advantage in the cloud-based fire safety systems industry. However, project viability and funding of the investment remained unanswered questions, so Kasim prepared a preliminary report on his business idea and presented it to his fellow board members.

Published On: 29-Aug-2024

Discipline: Entrepreneurship;Finance

Issues: discounted cash flow; business valuation; project management

Setting: United Arab Emirates, 2023

Title: Moon Creative Lab: Mitsui'S Venture Studio

Authors: Leleux, Benoit F.;Pulcrano, Jim;Hansson Tönning, Adam;Loboda, Alexandra;Papuga, Anette;Shinohara, Daisuke

Publisher: IMD

This case follows the steps taken by Kaichi Yokoyama, Moon Creative Lab's CEO, to establish the entity as a pioneering venture studio and entrepreneurial talent development entity within the Mitsui Group. As a corporate venture, the story began in 2018 when Kaichi embarked on a mission to reshape Mitsui's deeply entrenched traditions and pursue a new era of innovation and creativity, a need highlighted by the appointment of a task force entrusted with the role of charting the company's strategic direction until 2030. Kaichi believed Mitsui needed to evolve from merely "connecting" to "creating" to remain relevant in an ever-evolving world and to avoid being disrupted from the outside, but rather the inside. His vision extended far beyond short-term profits; it

was about investing in Mitsui's most valuable asset: its people. Kaichi aimed to nurture curiosity, broaden employees' perspectives and create a culture of innovation. Moon was the vehicle to bring the vision to life, a corporate venture studio that would revolutionize Mitsui's conventional operations and mindsets by celebrating curiosity and innovation in a venture studio set up in Silicon Valley. Despite strong resistance from Mitsui's middle management, Moon pressed on with its mission. By 2023, it had to take stock of progress and define the objectives for the next five years, as well as the KPIs that would ensure its continued relevance within the Mitsui Group in an era of increasing uncertainty.

Published On: 05-Aug-2024

Discipline: General Management/Strategy

Issues: Entrepreneurship;Venture Capital;Corporate Venturing;Venture Studio;Innovation;Innovation Lab;Innovation

Leadership;Acceleration;Incubation;Start-up;White Space Strategy;Silicon Valley;Transformation;Digital Transformation;Platform;Entrepreneurial Leadership;Talent Development;Ambidexterity

Setting: Japan;United States of America, 2018-2023

Title: The Lego Group: A Yellow-Brick Road toward Sustainability?

Authors: Vanessa C. Hasse, Louisa Li

Publisher: Ivey

In January 2024, the LEGO Group (LEGO) welcomed a new chief sustainability officer. The role promised to position LEGO as an industry leader in sustainability but would also bring challenges. For instance, LEGO's commitment to manufacturing its toy bricks entirely from sustainable materials by 2032 had encountered a setback (and media scrutiny) just months prior, when a promising material sourced from plastic bottles had failed expectations. The fervour evoked memories of the 2014 backlash from environmental activists for LEGO's long-standing partnership with Shell plc, a global oil and gas corporation. Stube thus had to define a vision that would keep the company on track for its ambitious sustainability goals while avoiding past mistakes.

Published On: 23-Jul-2024

Discipline: International Business;Sustainability

Issues: toy industry; strategic alliance; Greenpeace; Shell; partnership; greenwashing; crisis communication; crisis

Setting: Denmark, 2024

Title: Himo: A New Breed in China's Photography Industry

Authors: Yajin Wang; Qiong Zhu

Publisher: China Europe International Business School

How can a service industry startup in a traditional segment gain a foothold in the market? How do we run standardized operations in an industry where customers desire personalization and uniqueness? The journey of Himo sheds light on these questions. Himo, a China-based studio photography brand, owned the largest number of photo studios in China. When Himo was founded in Hangzhou in 2015, its main business was ID headshots. After eight years of development, it had 600 stores spanning over 80 cities in China. "Light, fast, and simple" was Himo's strategic positioning to appeal to the young people. Based on these three key attributes, it developed a standardized operation process and services, creating a business model completely different from traditional photo studios and thus being dubbed "the new species." How should Himo go from there? To answer this question, during its senior management strategy meeting on November 3, 2022, three different views emerged: one was enhancing the service delivery capabilities of its stores; another one was doubling down on its cosmetic retail business; and finally, one suggested speeding up the opening of innovative themed stores. Which should be Himo's strategic focus for its next phase? Himo's founder, Wu Yuqi, had to think this over.

Published On: 23-May-2024

Discipline: Entrepreneurship

Title: Shifting alliances in the golf industry: The PGA Tour, the European Tour, and the Saudi Public Investment Fund (A)

Authors: Pastoriza, David; Ariño, Africa; Calleja, Ricardo

Publisher: IESE Publishing

The corresponding teaching note provides details about how to lead the case discussion. This is a decision-making case. First, students are asked to put themselves in the position of PGA Tour's and European Tour commissioners and assess the pros and cons of allying with their main competitor. They are also asked to assess the viability of an alternative proposal: a multi-billion offer to partner with a wealthy actor that suffers from a tarnished reputation. Second, students are asked to decide when and how to present such proposal to the Board of Directors, as well as to reflect on how that Board of Directors should decide in the best interest of its stakeholders. Third, students are

asked to reflect upon an unexpected turn of events, whereby the CEO and Board of Directors of the PGA TOUR, to the surprise of all its stakeholders, decide to join forces with the actor they had been disowning for moral reasons the last two years. This is one of the first cases to describe the corporate risks of being associated with sportswashing. Sportswashing describes the phenomenon whereby corporations with tarnished reputation (e.g., high polluters) or governments with human rights issues try to ally with sports organizations to improve their reputation. This phenomenon has received extensive newspaper coverage since the late 2010s: (1) the presence of sponsors with shady reputation injecting money into mainstream sports such as Formula 1 (Richards, 2020) ; (2) states with poor human-rights records buying out well-established clubs, as Saudi Arabia with Newcastle (Taylor, 2020) ; (3) the creation of breakout leagues financed by states with dubious reputation that challenge the viability of legit, established leagues (Masunaga, 2023) . This case is designed for Executive Education, M.B.A., M.M., or M.Sc. courses in Strategic Management. It could also be used in Sports Management courses.

Published On: 16-Feb-2024

Discipline: General Management/Strategy

Issues: corporate governance;sports;strategic alliances

Setting: Saudi Arabia; USA; Great Britain,

Title: DJI: How to Design an Innovation Ecosystem

Authors: Jingjiang Liu, Shimei Jiang, Ning Su, Hui Cao, Meixuan Jin, Jin Chen, Zibiao Li, Shangcheng Xu, Xinran Qin, Jiayu Shi

Publisher: Ivey

In February 2023, SZ Dà-Jiāng Innovations Science and Technology Co. Ltd. (DJI) was included in the list of the "Top 100 Global Innovators." At the same time, the 200-metre DJI Sky Pixel—the world's first asymmetrical suspension steel structure ultra-high-rise building—was achieving remarkable success in the 2023 China Architectural Awards. The building seemed to symbolize DJI's meteoric rise. In 2023, DJI was a leading company in the global drone industry. From DJI's inception in 2006 to the first University Student Robot Training Camp in 2013, and up to its current status in 2023, DJI had dedicated 17 years to the development and perfection of drones and more than a decade to the field of education. In its early days, DJI had to overcome serious technical challenges to achieve astonishing success and navigate the strong competition in the market. In 2023, the biggest hurdle DJI was facing was global trade tensions. What other issues were awaiting DJI on its path forward?

Published On: 22-Dec-2023

Discipline: General Management/Strategy;Information
Systems

Issues: innovation ecosystem; collaborative innovation;
knowledge management; business model transformation

Setting: 2023

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