

For Immediate Release

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YSU wins grant to explore emerging business markets

Two faculty members in Youngstown State University's Williamson College of Business Administration have been awarded a federal grant that will give students and local business representatives the opportunity to study and visit emerging markets in Eastern Europe and Asia. The grant also supports curriculum development and study tours focusing on emerging economies.

The \$183,000, two-year grant from the U.S. Department of Education, the first federal grant for WCBA, was awarded to Ram Kasuganti, professor and chair of management, and Assistant Professor Rangamohan Eunni, for a project titled the Emerging Markets Initiative.

The project will help to further expand the business curriculum at YSU by improving faculty skills and research in international business/management education, and developing more courses in international business, Kasuganti said. New cross-disciplinary courses include Managing in Emerging Economies, International Entrepreneurship and Multinational Enterprise Strategies. The project also will help provide opportunities for local businesses to participate in the global economy, he said.

"There is an urgent need for our regional businesses to explore and seize the business opportunities in emerging markets," Kasuganti and Eunni wrote in their grant proposal. "With its avowed commitment to serve the regional community by establishing partnerships, [YSU] has a special responsibility to educate the region's business community about these opportunities."

Outreach activities for the regional business community will include field study tours to emerging markets in Eastern Europe and Asia, conferences on business

opportunities and consulting support to area businesses to facilitate international expansion initiatives in Eastern Europe and Asia.

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YSU grant/Add 1

The initiative calls for a team of students, faculty and regional business representatives to participate in a field study tour to the Czech Republic and Hungary in March 2006 and to India in March 2007.

“The key is not to be isolationist but to be more proactive and to take advantage of opportunities,” Kasuganti said. He said businesses can no longer focus solely on local needs but must work within the global economy.

It is hard for small or new businesses to compete in saturated markets like Canada and Western Europe, but Kasuganti said there are many opportunities for local businesses to expand into some of the developing economies in the world.

The Emerging Markets Initiative has the support of the Ohio Governor’s Regional Office, the Northeast Ohio Trade and Economic Consortium, Mahoning County Commissioners Office and the Youngstown/Warren Regional Chamber.

The grant is part of the U.S. Department of Education’s Business and International Education Program, which provides grants to internationalize the business curriculum of colleges and universities and to conduct outreach activities that assist the local business community in competing in the global arena. Other universities receiving grants this year include Kansas State, Texas A&M, Northern Iowa and South Florida.